

Annual Report 2024



Contents

	Who we are
3	Transforming for a lower carbon future
4	An integrated energy company
5	Our business model
6	Why invest in OMV Petrom
7	Resilient results and high dividends paid in 2024
8	Partner for Romania
	Company
10	Statement of the Chief Executive Officer
12	OMV Petrom on the capital markets
16	OMV Petrom Strategy
20	Business environment
22	Business segments' operational performance
22	Exploration and Production
26	Refining and Marketing
29	Gas and Power
	Report of the governing bodies
32	Report of the Supervisory Board
36	Directors' report
51	Sustainability overview
56	Corporate governance report
65	Corporate governance statement
75	Declaration of the management
	Sustainability Statement (part of Directors' Report)
77	How to read this statement
78	General disclosures
101	Environmental information
149	Social information
193	Governance information
209	Annexes
239	Abbreviations and definitions
	Consolidated financial statements and notes
247	Consolidated statement of financial position
248	Consolidated income statement
249	Consolidated statement of comprehensive income
250	Consolidated statement of changes in equity
252	Consolidated statement of cash flows
253	Notes to the consolidated financial statements
331	Contact and Disclaimer

Note: OMV Petrom S.A. is registered with the Trade Register under number J1997008302407 and has as unique fiscal registration code RO1590082. In this report, "the company", "OMV Petrom", "OMV Petrom Group" and "the Group" are sometimes used for convenience where references are made to OMV Petrom S.A. and its subsidiaries in general (for details regarding the Group structure, please see Note 32 to the Consolidated Financial Statements). The financials presented in the report are audited and represent OMV Petrom Group's consolidated results prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU); all the figures refer to OMV Petrom Group unless otherwise stated. Figures may not add up due to rounding differences.

Transforming for a lower carbon future

Every single day, OMV Petrom produces and supplies the energy for millions of people – for their comfort, their need for mobility, or their passion to travel.

Energy is part of our lives: fuels are the basis for mobility, gas is used for heating homes, and electricity powers the appliances that make our lives easier. Behind all this stands the energy of OMV Petrom.

OMV Petrom leverages on the industry's expertise in Romania, as one of the first oil producing countries in the world. At the same time, it successfully applies innovation and technical know-how to contribute to improving the quality of life, while transforming itself into a lower-carbon integrated energy company.

Our Values – We care | We're curious | We progress – sit at the heart of how we implement our Strategy 2030 of leading the energy transition in Southeastern Europe. Our values guide us on the path to reaching our Purpose: Reinventing essentials for sustainable living.

We produce energy in all its forms: fuels, gas, and electricity.

Safely. Securely. Responsibly.

Today and tomorrow.



An integrated energy company

OMV Petrom is the largest integrated energy producer in Southeastern Europe. The company is active along the entire energy value chain: from exploration and production of oil and gas, to refining and marketing of refined petroleum products, and further on to power generation and marketing of gas and power.

The company is organized into three operationally integrated business segments – Exploration & Production, Refining & Marketing, Gas & Power. OMV Petrom's integrated business model provides financial resilience due to synergies and natural hedging against oil and gas price volatility.

In Exploration & Production (E&P), OMV Petrom is present in Romania and Bulgariaⁱ. Our expertise varies from deep onshore and offshore exploration to mature fields and shallow offshore production.

In 2024, our portfolio consisted of 395 mn boe proved (1P) reserves and around 40 mn boe hydrocarbon production (thereof 2.7 mn tons of crude oil and natural gas liquids and 3.2 bn cubic meters of natural gas).



In Refining & Marketing (R&M), we operate the Petrobrazi refinery, which has a capacity of 4.5 mn tons per year and can process OMV Petrom's entire Romanian equity crude oil. We are present on the oil products retail market through a network of 778 filling stations located in Romania, Moldova, Bulgaria, and Serbia. These filling stations are operated under two brands: Petrom and OMV. In some of our filling stations in Romania, Bulgaria and Serbia we complemented the offer to our customers by installing charging points for electric vehicles (end-2024: around 900 charging points, own and in partnerships). In 2024, the R&M business segment recorded 5.8 mn tons of refined product sales, of which 3.2 mn tons were retail sales.

In Gas & Power (G&P), we are engaged in electricity production, as well as gas and power sales. In Romania, we operate the Brazi gas fired power plant, which has a capacity of 860 MW. We carry out gas and power marketing operations in seven countries, while expanding market access in Romania's geographical proximity. In 2024, the segment recorded gas sales volumes of 43.3 TWh (thereof 32.7 TWh to third partiesⁱⁱ), the equivalent of 4.0 bcm, and generated 4.9 TWh of electricity.

Every day, millions of people and thousands of businesses in Romania and in the region use our energy. OMV Petrom's fuels and energy products enable mobility, provide heat for daily living and working, and form the basis for a variety of plastics and high-end petrochemical products.

OMV Petrom has a long tradition of sustainable and responsible behavior in delivering energy. Sustainability for OMV Petrom means creating long-term value for our customers and shareholders, while being an innovative company and an employer of choice. We conduct our business in a responsible way, respecting the environment and adding value to the communities in which we operate.

ⁱ In April 2024, OMV Petrom announced its decision to exit Georgia; formalities are ongoing.

ⁱⁱ The difference was mainly used for electricity production.

Our business model

EXPLORATION & PRODUCTION



Onshore Oil
Exploration and Production



Onshore Gas
Exploration and Production



Offshore Oil and Gas
Exploration and Production

GAS & POWER



Gas Marketing



Power Production



Power Marketing

REFINING & MARKETING



Refining



Storage Logistics



Transportation



Marketing of Refined
and Non-fuel Products

USAGE



Aviation



Agriculture



Cars



Constructions



Plastics



Chemicals



Electricity



Heating



Hospitality



Steel

Why invest in OMV Petrom

OMV Petrom is the largest integrated energy producer in Southeastern Europe and the second-largest Romanian company listed on the Bucharest Stock Exchange, with a market capitalization of EUR 8.9 bn at the end of 2024.

The company has a leading position in the fuels and natural gas markets in Romania and an important contribution to the country's security of electricity supply.

OMV Petrom's success is based on its integrated business model, operational excellence and financial discipline, which are key in generating sustainable growth and attractive returns for our shareholders.

Our investment proposition is simple: growth in energy, value and dividends, while securing a sustainable business.

We aim to maintain a disciplined capital approach, while investing close to EUR 11 bn in 2022-2030, more than doubling our Clean CCS Operating Result in 2030 vs. 2020 and achieving a ROACE of around 15% in 2030. We expect this to strengthen Romania's and Southeastern Europe's security of supply, as well as the EU's energy resilience.

Our highly competitive dividend policy is made up of a progressive base dividend and discretionary special dividends when market conditions allow. We are committed to increasing our base dividend by 5-10% per annum to 2030, with total dividend payout of around 50% of operating cash-flow (OCF) on average for the period 2022-2030 and between 40% to 70% of OCF allocated annually to total dividends.

Sustainability remains at the core of our actions, as mitigating climate change is a strategic priority for our business, and we are committed to be part of the solution for the transition to cleaner energy.

Our long-term goal is to achieve net zero operations by 2050. We also target to reduce Scope 1 to 3 intensity emissions by about 20% until 2030 compared to 2019.

We are planning to achieve these ambitions by:

- ▶ Developing Neptun Deep – one of the largest gas resources in the EU, a total investment of up to EUR 4 bn, out of which 50% represents OMV Petrom's share
- ▶ Building one of the largest new solar and wind power portfolios in Romania, with 2.5 GW installed capacity and a total investment of ~ EUR 3 bn until 2030, including both equity financing from all partners and third party financing
- ▶ Making the largest investment in the decarbonization of Romanian transportation, of over EUR 1 bn, for the production of biofuels and the development of the largest electric charging network in the country
- ▶ Decarbonizing our current operations through continuous modernization and optimization.

Since privatization, OMV Petrom has provided a stable base for Romania's economy as a reliable energy supplier, a major employer, and a significant contributor to the state budget.

OMV Petrom will continue to consider its employees a priority, while also focusing on creating value for its customers by enhancing their satisfaction and experience.

Resilient results and high dividends paid in 2024

CLEAN CCS OPERATING RESULT ¹ (IN 2023: RON 8.5 bn) RON 5.7 bn	CLEAN CCS NET INCOME ATTRIBUTABLE TO STOCKHOLDERS ^{1,2,3} (IN 2023: RON 7.5 bn) RON 4.9 bn	NET INCOME ATTRIBUTABLE TO STOCKHOLDERS ² (IN 2023: RON 4.0 bn) RON 4.2 bn
CASH FLOW FROM OPERATING ACTIVITIES (IN 2023: RON 10.1 bn) RON 6.5 bn	CAPITAL EXPENDITURE (IN 2023: RON 4.7 bn) RON 7.2 bn	TOTAL DIVIDENDS PAID ⁴ (IN 2023: RON 5.1 bn) RON 4.4 bn
FREE CASH FLOW AFTER DIVIDENDS ⁴ (IN 2023: RON (0.7) bn) RON (3.7) bn	CLEAN CCS ROACE ^{1,3} (IN 2023: 26.5%) 15.4%	TOTAL DIVIDEND /SHARE PAID ⁵ (IN 2023: RON 0.0825) RON 0.0713
INCREASE IN BASE DPS YOY ⁶ (IN 2023: 10%) 7.5%	DIVIDEND YIELD ⁷ (IN 2023: 12.4%) 6.3%	TOTAL SHAREHOLDER RETURN ⁸ (IN 2023: 56%) 36%

All values refer to 2024, unless otherwise stated

¹ Adjusted for special items; Clean CCS (current cost of supply) figures exclude special items and inventory holding effects (CCS effects) resulting from Refining and Marketing; special items include temporary hedging effects (in order to mitigate Income Statement volatility);

² After deducting net result attributable to non-controlling interests;

³ Excludes special item related to solidarity contribution on refined crude oil;

⁴ Values include base dividends as well as special dividends paid;

⁵ Include base and special dividends per share paid in the respective years (2023 and 2024);

⁶ Dividend per share (DPS) in 2024 calculated with a base dividend of RON 0.0444, subject to GMS approval on April 24, 2025;

⁷ Calculated with the share price at the end of each year; 2023 updated to include both base and special dividends paid in 2024; 2024 includes only a base dividend per share of RON 0.0444 subject to GMS approval on April 24, 2025; around the middle of 2025, the Executive Board will decide if a special dividend distribution is to be proposed;

⁸ Calculated with share price appreciations over the respective years as well as paid base and special dividends; 2023 updated to include base and special dividends paid in 2024.

Partner for Romania

We are one of the largest private investors and taxpayers in Romania, the largest integrated energy producer, and a major private employer in the country. We are aware of the important role we play in the economy and responsible behaviour is deeply embedded in our company's culture.

**WE ARE AN
IMPORTANT
CONTRIBUTOR
TO ROMANIA'S
SECURITY OF
ENERGY SUPPLY**

**>1/3 OF FUELS & GAS
COMBINED NATIONAL
DEMAND ¹**

**KEY ROLE IN
BALANCING NATIONAL
ELECTRICITY SYSTEM**

JOBS
WE EMPLOY
~10,500 PEOPLE

~20
**BILLION EURO
INVESTED DURING
2005-2024**

~44

**BILLION EURO
TAXES AND
STATE BUDGET
CONTRIBUTIONS
DURING
2005-2024**

~190 **MILLION EURO
SOCIAL CONTRIBUTIONS ²
DURING 2007-2024**

**TECHNOLOGY IS EMBEDDED
IN OUR STRATEGY**

**SAFETY IS OUR
TOP PRIORITY**

**WE PROMOTE ENERGY
EFFICIENCY IN ROMANIA VIA
"EFFICIENT ROMANIA" PROGRAM**

¹ Fuels refer only to retail diesel and gasoline; OMV Petrom estimates based on National Institute of Statistics and Romanian Energy Regulatory Authority;

² Amount allocated to develop communities in Romania, focusing on environmental protection, education, health, and local development.

Company

Statement of the Chief Executive Officer

OMV Petrom on the capital markets

OMV Petrom Strategy

Business environment

Business segments' operational performance

Exploration and Production

Refining and Marketing

Gas and Power



Statement of the Chief Executive Officer



Dear shareholders,

In 2024, the execution of our Strategy 2030 took center stage, with **strong delivery on all three strategic directions**. Moreover, we contributed significantly to the security of Romania's energy supply in the context of heightened geopolitical risk, caused by the ongoing conflicts in the Middle East and between Russia and Ukraine. Commodity prices saw a further decline, while demand for all our key products was on an upward trend. As an Executive Board, there has been a great deal to navigate this environment, and I am **very grateful** to all of the OMV Petrom team for their achievements and steadfast commitment.

In June 2024, during our Capital Market Day event, we updated our Strategy 2030, by adjusting the pace of some of our projects in the low and zero carbon area and by providing additional guidance for the yearly dividend allocations. Many **key project milestones** were achieved in 2024. Our Neptun Deep flagship project made notable progress, with all major execution contracts awarded. In the Han Asparuh exploration block in Bulgaria, we signed an agreement to transfer a 50% interest, while maintaining our role as operator; the closing of the transaction took place in March 2025. In renewable power we reached a 2.4 GW portfolio of projects, in partnerships, by closing the announced M&A transactions and advancing our renewable power project in Ișalnița. In the transition for the transportation sector, related to biofuels, we took the final investment decision for our SAF/HVO project that also

includes two green hydrogen electrolyzers. We also became the largest provider of e-mobility services in Romania, growing organically, but also through the acquisition of the Renovatio network of charging points. In our traditional business, we achieved the lowest decline in hydrocarbon production in seven years, and increased our refined product sales and net electrical output, despite a challenging fiscal and regulatory framework, mainly for gas and electricity.

Our business plans are built on a strong sustainability framework, focusing on running responsible operations, fostering people and communities and leveraging innovation and digitalization. At the core of our work sits our ambition to responsibly manage our business, minimize our impact on people and the environment, prevent any incidents, and optimize efficiency. People safety is of paramount importance to us and we had strong safety performance in 2024.

We remain committed to achieving a 30% reduction of our Scope 1-2 emissions and 20% for Scopes 1-3, both vs. the 2019 levels by the end of the decade. In 2024, the emissions in our operations decreased by 17% vs. 2019, while our Scope 1-3 emissions decreased by 11%. Moreover, we achieved a reduction of our methane emissions intensity by 80% vs. 2019 level.

In 2024, we further ramped up our investments to RON 7.2 bn. This was achieved despite continuing to operate in a high inflationary environment and weaker market fundamentals, as reflected by the decline in Clean CCS Operating Result to RON 5.7 bn. This performance allowed us to remain one of the largest contributors to the Romanian state budget, with RON 16 bn, flat yoy. Our resilient operational performance enabled us to remain an important contributor to the **economic and social development** of our communities. We take pride in having made contributions of around RON 135 mn to various health, educational and environmental projects in 2024.

Our ability to generate solid cash flow provided the foundation for distributing again high dividends last year, with a **competitive yield of 12.4%**, including the third consecutive special dividend distributed to shareholders. Total dividends paid in 2024 amounted to RON 4.4 bn. Furthermore, the market's confidence in OMV Petrom's performance led to a share price appreciation of 23.4% yoy, outperforming the main local index by 15 percentage points and the oil and gas sector average by 37 percentage points. Together with dividends, this led to a **total shareholder return of 36% in 2024**.

Based on our results, the **Executive Board proposed a gross base dividend of RON 0.0444/share for the 2024 financial year, up 7.5% yoy**. The base dividend proposal was approved by the Supervisory Board and is subject to further approval by the GMS on April 24, 2025. Moreover, in the middle of 2025, the Executive Board will decide if a special dividend distribution is to be proposed. This would be subject to a future GMS decision.

Looking ahead, we are in the middle of the most intensive period of investments in our company's history. We have around RON 8 bn organic investments planned for 2025. This is almost double the annual average investments since privatization. It is an ambitious and very exciting plan, which will contribute to the continued execution of the Neptun Deep project, our renewable power portfolio, the new SAF/HVO production unit in the Petrobrazil refinery as well as our e-mobility network.

After having published separate Sustainability Reports since 2012, for the first time, the non-financial data becomes part of the 2024 Annual Report, in accordance with the requirements of the Corporate Sustainability Reporting Directive (CSRD). I believe this is giving us the opportunity to more comprehensively showcase how sustainability contributes to value creation.

This combined report allows all key stakeholders to get broader insights into our non-financial performance linked to the operational and financial ones and ensures better informed decisions.

There are the **four key messages** of our 2024 Annual Report that I would like to leave you with:

- ▶ we created value to our stakeholders and maintained our role as contributor to the society;
- ▶ we strongly delivered on our Strategy 2030, which puts us on track with all major projects;
- ▶ our sustainability performance improved, building confidence that we can deliver on our targets;
- ▶ we did all the above while putting safety first and making sure we contribute to a lower carbon future.

Please let me take this opportunity to thank all of the amazing OMV Petrom employees, our shareholders and wider stakeholders for their trust and continued support. We will continue to dedicate our greatest efforts to enhance both OMV Petrom's value and contribution to the countries in which we operate.

Sincerely,

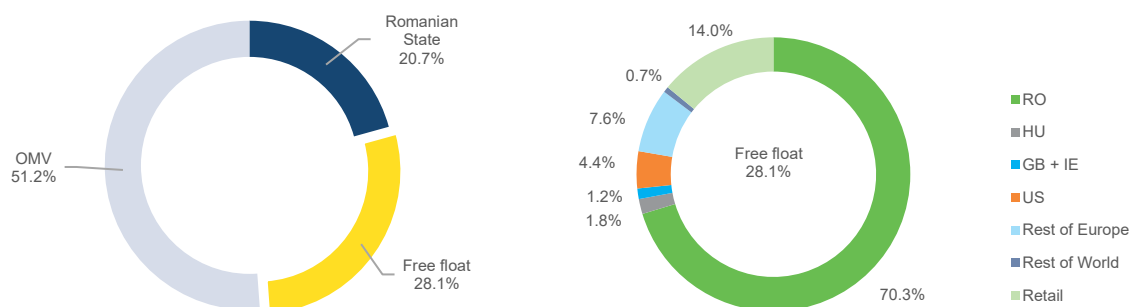
Christina Verchere

CEO, OMV Petrom

OMV Petrom on the capital markets

Shareholder structure

OMV Petrom's shareholder structure remained relatively unchanged in 2024: 51.2% – OMV Aktiengesellschaft, 20.7% – Romanian State while the remaining 28.1% represented the free float in the form of shares traded within the Premium category of the Bucharest Stock Exchange (BSE).



At the end of 2024, 682 legal entities from Romania and abroad held 85.9% of the free float securities or 24.2% of OMV Petrom total share capital, with the remaining 14.0% of the free float or 4.0% of total capital being held by around 492,000 private individuals, mostly Romanians.

An analysis of our shareholder structure, as at the end of 2024, shows that 70.3% of the free float was held by Romanian institutional shareholders (2023: 67.9%), and 14.0% by retail investors (2023: 12.5%) of which more than 98% were Romanians (2023: ~97%). The remaining free float was held by foreign institutional shareholders, as follows: 4.4% from the USA (2023: 5.0%), 1.8% from Hungary (2023: 1.8%), 1.2% from the UK and Ireland (2023: 2.0%), 7.6% from other European countries (2023: 9.8%), and 0.7% from rest of the world (2023: 1.1%).

Shares

OMV Petrom remained the second-largest Romanian company listed on the Bucharest Stock Exchange by **market capitalization**, which stood at RON 44.2 bn or EUR 8.9 bn at the end of 2024. This represented around 13% of the total market capitalization of the companies listed on the BSE or around 20% of the capitalization of the BET index.

We recorded the **highest daily trading volume** of the year on the Regular market of almost 59 mn shares on June 19, on our Capital Market Day event, when we announced our Strategy 2030 update. With that occasion, we increased the total payout from operating cash flows to 50%, from 40% previously, over the strategy cycle, and introduced an additional guidance for yearly allocation of dividends from operating cash flow. Moreover, we announced our third year in a row special dividend. The **lowest level of trading**

volume for the year of 1.5 mn shares was recorded on February 14, 2024, in the context of an overall low liquidity on the Bucharest Stock Exchange.

OMV Petrom share ended the last trading session of the year on December 30 at RON 0.7090, 23% higher yoy, outperforming the BET index by 14.6 percentage points. Our share price also significantly **outperformed all peers (except Galp)**, both oil and gas majors and regional peers, which depreciated by 13.5% on average.

The **total shareholder return**, reflecting price appreciation as well as the high base dividend of RON 0.0413/share and the special dividend of RON 0.0300/share, both paid in 2024, was 36%.

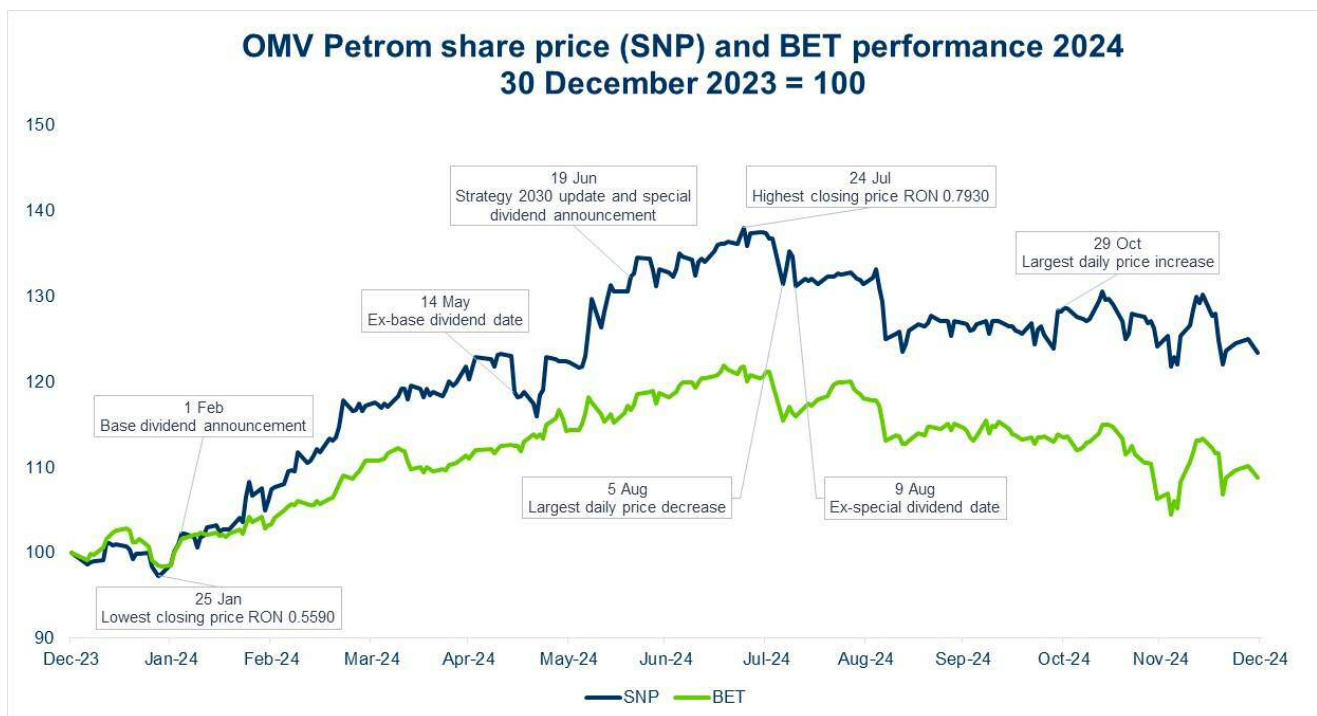
The **highest closing share price of the year** of RON 0.7930 was recorded on July 24, while the **lowest closing share price of the year** of RON 0.5590 was recorded on January 25.

Most quarterly results publication generated neutral reactions among analysts, and the share price evolution reflected this. The exception was on the day of Q3/24 results release, when the share price increased by 3.6%, the **highest daily appreciation of the year**. Conversely, the highest daily share price depreciation of 3.9% in 2024 was recorded on August 5, in the context of a general sell-off on international markets.

In 2024, the **average share price** for trades on the Regular market was RON 0.7002/share, 36% higher than the 2023 figure of RON 0.5147/share. Our shares significantly outperformed the 2% yoy decrease of the average Brent oil price, supported by our business integration and diversification.

The **average daily traded volume**, including Deal trades, was 11.3 mn shares, down 13% yoy (2023: 12.9 mn). The **average daily traded value** was RON 7.94 mn, up 19% yoy. The 2024 average daily traded value in EUR terms was EUR 1.60 mn.

OMV Petrom shares were maintained in the FTSE indices throughout the year.



The domestic indices evolution also exhibited lower volatility and upward trends. The **BET index** (representing the 20 most liquid blue-chip stocks listed on the BSE) closed the year 9% above the end-2023 value. **BET-TR (total return BET)** appreciated by 16% yoy in 2024. The **BET-NG index** (comprising stocks in the energy and utilities sectors), in which OMV Petrom has a weight of around 30%, increased by 7% yoy. The **BET-BK index** (designed as a benchmark for asset managers and institutional investors) also increased by 9% yoy.

Global and European equities recovered during 2024, despite Middle East tensions. The impact of the persistently weak Chinese economy was partly offset by the support

coming from the resiliency of the US economy. The discussions on interest rates easing by the major central banks and OPEC+ actions throughout the year impacted market sentiment as to prospects of oil demand/supply balance. **Oil and gas sector specific indices** underperformed the Brent and other major stock indices, reflecting weaker results of constituent companies, in search of a new balance between ESG targets and profitable growth. STOXX Europe 600/Oil & Gas closed 7% lower yoy, while major stock indices advanced: STOXX Europe 600 increased by 5% yoy, DAX index increased by 19% yoy, FTSE 100 increased by 5% yoy and Dow Jones Industrial average index increased by 13% yoy.

OMV Petrom S.A. share symbols

ISIN	ROSNPPACNOR9
Bucharest Stock Exchange	SNP
Bloomberg	SNP RO
Reuters	ROSNP.BX

OMV Petrom shares - at a glance

	2024	2023	Δ (%)
Number of shares (mn)	62,311.7	62,311.7	0
Market capitalization (RON mn) ¹	44,179	35,798	23
Market capitalization (EUR mn) ¹	8,882	7,196	23
Year's high (RON)	0.7930	0.6010	32
Year's low (RON)	0.5590	0.4295	30
Year end (RON)	0.7090	0.5745	23
EPS (RON)	0.0672	0.0647	4
Total dividend per share (RON)	0.0444	0.0713 ³	n.a.
Thereof base dividend per share (RON)	0.0444 ²	0.0413	8
Dividend yield (%) ⁴	6.3	12.4	(50)
Payout ratio from net profit (%) ⁵	66.0	110.2	(40)
Payout ratio from operating cash flow (%)	42.8	43.9	(3)

¹ Calculated based on the closing share prices and RON/EUR exchange rates as of the last trading day of the respective year;

² Dividend subject to GMS approval on April 24, 2025; it refers to base dividend only;

³ The 2023 value includes RON 0.0413/share base dividend for 2023 and RON 0.0300/share special dividend declared and paid in 2024; in the middle of 2025, the Executive Board will decide if a special dividend distribution is to be proposed;

⁴ Calculated based on the closing share prices as of the last trading day of the respective year; the 2023 value includes also the special dividend declared and paid in 2024;

⁵ Computed based on the Group's net profit attributable to stockholders of the parent; the 2023 value includes also the special dividend declared and paid in 2024.

Own shares

At the end of 2024, OMV Petrom S.A. held a total number of 204,776 own shares without voting rights (suspended voting right shares), representing 0.0003% of total share capital. In 2024, OMV Petrom did not buy back or cancel any Treasury shares.

Investor Relations activities

At the end of 2024, we published our Investor Relation (IR) Communication Policy, a policy recommended by the new Corporate Governance Code of the Bucharest Stock Exchange, that entered into force on January 1, 2025. We wanted to be at the forefront of implementing such a policy. The policy presents our IR practices and communication channels with key capital markets participants, with emphasis on different approaches to retail and institutional investors/shareholders and analysts, while ensuring a timely communication with all of them, in accordance with applicable laws and regulations and consistent with the core values and communication strategy of the Company.

During 2024, the company's top management and the IR team had an active presence on the local and foreign capital markets, by attending brokers' conferences and organizing calls for analysts and institutional investors, as well as non-deal road shows, including one following our Capital Market Day event in which we provided an Strategy 2030 update. Such interactions provided the opportunity to regularly update them on the Strategy 2030 targets and execution, our quarterly operational and financial performance, as well as on the company's response to challenges posed by energy prices volatility and the changes of the local sector specific regulatory and fiscal environment. Our focus on ESG (Environmental, Social and Governance), the impact of Europe's sector specific regulations on our sustainability strategy, low and zero carbon capital expenditure plans and long-term business sustainability were also addressed during some of our meetings with investors.

In 2024, we attended 13 events dedicated to institutional investors, of which three non-deal road shows and eight broker conferences. A number of seven events benefited

from top management representatives' participation, whereas six were held at IR level. The total number of one-on-one and group meetings with investors reached around 70, during which we met with around 80 investment funds from Romania, UK, US, France, Germany, Switzerland, Estonia, Sweden, Austria, Czech Republic, Slovakia, Poland, Greece, Hungary, Bulgaria, Croatia, New Zealand and Japan.

In Q4/24, we organised our first Governance roadshow. Mr. Alfred Stern, Chairman of the Supervisory Board, met eight institutional investors from Romania, US and UK, accounting cumulatively for more than 10% of our share capital. During meetings, various topics were addressed, such the structure and composition of OMV Petrom's Supervisory Board, its works, focus topics and governance, as well as the remuneration policy of OMV Petrom's Executive Board.

Additionally, in 2024 we attended our first event dedicated to retail investors in the context of the overall increase in Bucharest Stock Exchange's retail investors base, a trend also reflected in our shareholding structure.

With regards to the regular reporting, the main tool via which we update capital markets is the quarterly reporting, which provides a comprehensive resource for analysts and investors. This includes, among others, the **Trading Update of Key Performance Indicators (KPIs)**, which provides early guidance on OMV Petrom's key trends for the quarter, the **Quarterly report**, a **conference call with analysts and investors**, the **related presentation with speech** and **Data supplement** file, as well as the transcript of the **Questions and Answers** session during quarterly conference calls, all published on the company's website, www.omvpetrom.com.

In the interest of transparency and timeliness, all company reports, releases, and important information for shareholders, analysts, and investors are promptly disseminated on the Bucharest Stock Exchange website and also posted in the Investors section on the company's website.

Analyst coverage of OMV Petrom shares

At the end of 2024, **OMV Petrom stock was covered by ten analysts** (2023: eleven), with the following recommendations: two analysts (or 20%) had "Buy" or equivalent ratings (end-2023: 45%), seven (or 70%) had a "Hold" or equivalent rating (end-2023: 55%) and one (or 10%) had a "Sell" rating (end-2023: 0%).

The average target price (TP) was RON 0.7454, translating into a **5.1% upside potential** compared to the share price of RON 0.7090 on the last day of trading in the year of the year. This compares to an average TP of RON 0.6230 as at end-2023.

Dividends

The Supervisory Board has approved the Executive Board's proposal to the Ordinary GMS to distribute a gross base dividend per share of RON 0.0444 for the year 2024, up 7.5% yoy, at the middle of the 5-10% range stated in the dividend guidance. This translates into a total cash outflow of RON 2,767 mn, a payout ratio of 66% of the Group's 2024 net profit attributable to stockholders of the parent (2023: 110%, also including a special dividend), or 42.8% of the Group's 2024 operating cash flow (2023: 43.9%, also including a special dividend). The 2024 base dividend proposal is subject to the approval of the forthcoming Ordinary GMS on April 24, 2025.

In addition, the Executive Board announced that, around the middle of 2025, it will decide if a special dividend distribution is to be proposed. The potential distribution of special dividends would be subject to the approval of a future Ordinary GMS.

Dividend policy

OMV Petrom S.A. is committed to deliver a competitive shareholder return throughout the business cycle, including paying a **progressive dividend**, in line with financial performance and investment needs, considering the long-term financial health of the Company. In a favorable market environment and at management discretion, **special dividends may also be distributed**, provided that the Company's investment plans are funded.

The Company maintains **the target to increase its base dividend per share by 5-10% per annum by 2030**.

Moreover, the Company provides a **new guidance to distribute total dividends (base and special) between 40% and 70% of the operating cash flow each year by 2030**. On average for 2022-2030, total dividends are expected to account for approximately **50% of the operating cash flows** (40% previously), in a base case price scenario (updated on June 18, 2024).

Strategy 2030: Transforming for a lower carbon future

To lead the energy transition in Romania and the SEE region – this has been our commitment since 2021 when we first announced our Strategy 2030 and reinforced it in June 2024. During our Capital Market Day event last year we announced our aim to accelerate and increase our renewable energy and e-mobility targets, we set green hydrogen targets and repaced biofuels, while also increasing dividend distribution to shareholders. Our traditional business remains the foundation on which we continue to transform our company for a low carbon future, while ensuring the security of energy supply.

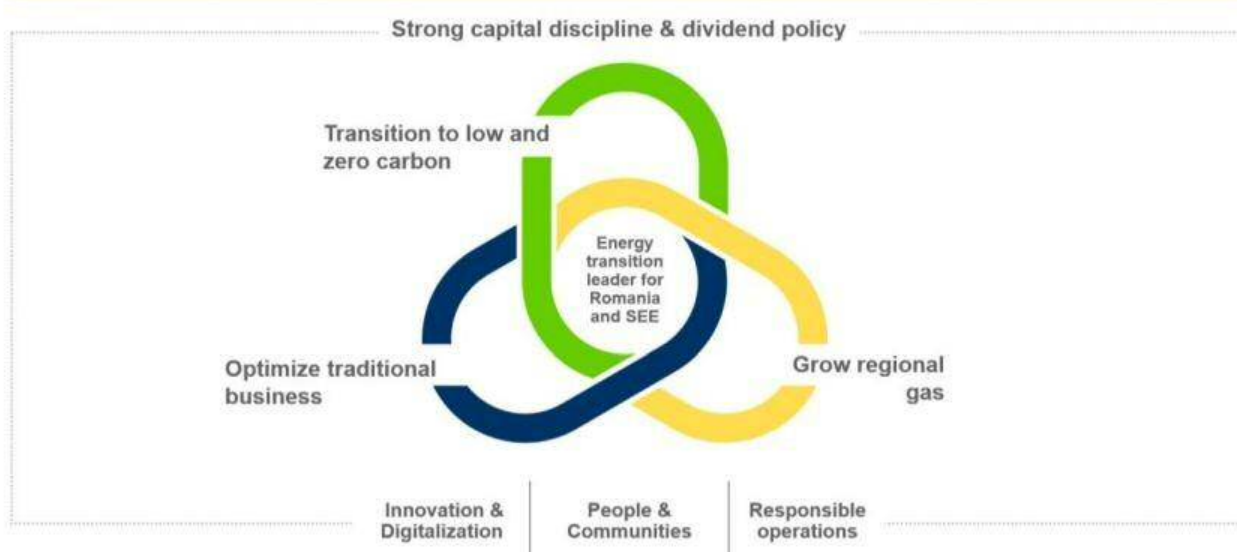
Our **Strategy 2030 has been proving its resilience**, thus confirming the relevance of our **three key strategic pillars**:

Transition to low and zero carbon: by developing low-emission products that **capitalize on energy transition opportunities** and **respond to our customers' evolving energy needs**.

Grow regional gas: mainly driven by the **Neptun Deep project** in the Black Sea, **crucial for the energy security of Romania and the region**, which will position Romania as the largest gas producer in the European Union by 2030, while contributing to a share of about 70% natural gas in OMV Petrom's hydrocarbon production. In addition, we continue **exploration activities** as operator in the **Han Asparuh block** in Bulgaria.

Optimize traditional business: by transforming our **existing assets** to achieve **operational excellence** and **sustainable growth**.

OMV Petrom Strategy 2030: Transforming for a lower carbon future



OMV Petrom remains **committed to its GHG emissions targets by 2030**: to reduce Scope 1-2 emissions by 30%, Scope 1-3ⁱⁱⁱ emissions by 20% and carbon intensity of energy supply (Scope 1-3) by 20% compared to the baseline year 2019, **on the way to Net Zero operations by 2050**. All our strategic projects support our company's and Romania's decarbonization agenda, while carbon capture and storage is fundamental in achieving these targets. In 2024, we registered further progress in reducing the emissions of our

operations (Scope 1-2) by 17% compared with the base year 2019. During the same period, methane intensity decreased by approximately 80%, along with significant reductions in gas flaring and venting. We also reduced our overall carbon footprint (-11% reduction of Scope 1-3 emissions vs. 2019; for details see Sustainability Statement E1-1.14, 16a, AR 2, AR 26, AR 27, E1-4.33).

ⁱⁱⁱ Scope 3 indirect GHG emissions from category 11 (use of sold products for energy supply)

During **2024, we strongly progressed towards achieving our strategic goals** in each of our key pillars, as we entered the most intensive investment period in our company's history, with approximately EUR 1.4 bn invested in 2024 and targeting approximately EUR 1.7 bn average yearly investment for 2024-2026 (for details see Directors' Report).

Transition to low and zero carbon

Transition to low and zero carbon has allocated **35%** (EUR 3.7 bn) of the **investments** (gross) between **2022-2030**, of which EUR 0.4 bn already spent in 2022-2024.

In 2024, we announced an **increased target for our renewable energy portfolio to ~2.5 GW** of solar and wind capacity to be installed by 2030, including partnerships (previously >1 GW). We made significant progress by building a strong portfolio of projects and opportunities in different phases of implementation, a well-balanced mix of own developed projects and partnerships. In 2024, several major M&A transactions were closed. We are partnering with reputable companies already involved in renewable power generation activities in Romania, consolidating our strengths to develop reference projects. We completed three transactions with Renovatio, comprising around 950 MW of wind and around 200 MW of photovoltaic projects. Also, OMV Petrom closed the transaction with Jantzen Renewables for the acquisition of several photovoltaic projects in Romania, totalling ~710 MW of photovoltaic capacity at the "ready-to-build" stage. Therefore, 2.4 GW of renewable power projects, including partnerships, have already been secured in our portfolio by the end of 2024, including our partnership with Complexul Energetic Oltenia (450 MW photovoltaic capacity), as well as the Işalnița project. Işalnița is a photovoltaic project, with a capacity of ~89 MW, for which we awarded the EPCC contract (Engineering & Design, Procurement, Execution & Commissioning) at the year end, and began the construction phase.

To ensure the optimal monetization of our renewable power assets portfolio, we are also **looking to invest into power storage**.

Another low carbon activity in our 2030 strategic portfolio is **biofuels**, contributing to the decarbonization of the transportation sector. We are en-route to become the first major producer in SE Europe by 2030. In 2024, we

announced the final investment decision (FID) for a 250 kt/year capacity plant to produce sustainable aviation fuel (SAF) and hydrotreated vegetable oil (HVO or renewable diesel) and we envisage the production to start in 2028. The high flexibility of the installation will allow us to adjust the product mix according to market demand and available feedstock. Around 80% of the feedstock for the first eight years has been already secured, including through our contract with Expur S.A. and through the acquisition of a stake in Respiră Verde, the largest used cooking oil collection company in Romania. We will continue to invest in renewable fuels, aiming to increase the biofuels production with an additional 50 kt/year capacity to reach a total of 300 kt/year until the end of this decade.

A new strategic target was set up for our green hydrogen production of ~15 kt/year (100 MW capacity) by 2030, which will secure input for the SAF/HVO unit and help us meet the RFNBO^{iv} targets. The FID for two electrolyzers with a total capacity of 55 MW was taken in 2024. This capacity will cover up to 70% of SAF/HVO unit's internal green hydrogen needs. EU non-reimbursable funding of up to EUR 50 mn out of the total investment of EUR 190 mn was signed for these projects. In addition, we are evaluating **options to position ourselves as an integrated hydrogen producer**, combining Romania's own natural gas and renewable energy potential to supply the market with low and zero carbon hydrogen. In the long run, hydrogen will contribute to the decarbonization of our own operations, as well as of other industries, by serving as feedstock and fuel for future mobility.

In the area of **alternative mobility**, our charging points network for electric vehicles (EVs) has increased from 270 units at the end of 2023 to around 900 at the end of 2024, with a significant boost coming from the acquisition of Renovatio Asset Management's charging station network. In 2023, a financing agreement within the Connecting European Facilities (CEF) was signed by OMV Petrom, for installing more than 300 ultra-fast charging points on TEN-T corridor in Romania by the end of 2025. **By 2030, our network of EV charging points is targeted to reach more than 5,000 charging points^v** (previously >500 alternative mobility points), with more than 1,500 targeted for end-2025.

Carbon capture and storage (CCS) remains key to achieve Scope 1-3 emissions reduction and decarbonization of hard-

^{iv} RFNBO - Renewable Fuels from Non-Biological Origin

^v Charging points (own and in partnerships) in our operating region, including fast and ultra-fast charging points, as well as wall boxes

to-abate industries. OMV Petrom is uniquely positioned to become a CO₂ storage provider, leveraging our core E&P technical capabilities. We **target to store around 2 mn tons of CO₂ in 2030**. Significant investments have been allocated to this new business and we are currently working with our stakeholders to make CCS projects commercially viable. We are investigating several onshore and offshore storage opportunities, as well as potential joint-venture arrangements and acquisitions of storage reservoirs. Nevertheless, the development of CCS projects requires high investments, fit for purpose regulatory framework and public acceptance, and the targets set by the EU regulations are challenging.

In addition to CCS, we are **assessing the potential for other low and zero carbon technologies such as geothermal energy and biogas**.

During 2024, we advanced several **partnerships and collaborations with start-ups and research institutions**:

We became equity partners in **EIT InnoEnergy** (established in 2010 as an initiative of the Institute of Innovation and Technology), joining a unique and trusted **ecosystem to fast-track innovation towards energy transition**. In InnoEnergy, we have found a partner to accelerate our transformation, by supporting start-ups, fostering collaboration between industry and academia and continuous investment in promising projects.

We signed a partnership with **Hycamite**, a deep-tech company specialized in **methane pyrolysis technology**, thus providing OMV Petrom with access to advanced clean energy solutions. By investing in innovative technologies, we are unlocking new ways to transform natural gas into a cleaner fuel, aligning with our vision for a sustainable energy future.

For a period of five months, OMV Petrom has **tested a new carbon capture and utilization technology at the Petrobrazi refinery**. The tests are part of a demonstration campaign carried out in three countries - Denmark, Romania and Greece, within an **innovation project** funded by the European Commission through the Horizon 2020 program - **ConsenCUS**.

Grow regional gas

Great progress was achieved during 2024 for Neptun Deep, our flagship project, with all major execution contracts and 90% of the execution budget awarded. Major achievements in 2024 were: first steel cut for the platform topsides in Indonesia, first steel cut for the jacket (the platform support structure) in Italy, field support vessel hull

fabrication start in Poland, delivery of first company provided long lead procurement items, construction start of the onshore natural gas metering station in Romania. In November 2024, Transocean Barents, the mobile offshore drilling unit, arrived in Romania. We are on track to commence drilling in 2025 and first gas is expected during 2027. We plan to **invest up to EUR 2 bn** in the project, with estimated recoverable resources of around 50 bcm that would ensure around **70 kboe/d production at plateau, all net to OMV Petrom**.

Thanks to the Neptun Deep contribution, **by 2030 we expect to reach 70% share of gas in the company's total hydrocarbon production** (2024: 52%). The increase in equity gas will also support Romania's decarbonization efforts, as natural gas can play a major role in the energy transition, replacing higher-emission energy sources such as coal, while also ensuring the integration of renewable capacities.

In addition, we continue to strengthen our position in the Black Sea, with the **Han Asparuh block in Bulgaria**. In November, we signed an agreement to transfer a 50% interest to NewMed Energy, while maintaining our role as operator; the closing of the transaction took place in March 2025. We continue exploration activity, aiming to start drilling an exploration well in 2025.

Optimize traditional business

The third pillar of the Strategy 2030 focuses on **value over volume and operational excellence in all business segments**, capitalizing on our integrated business model. Our core business is expected to continue to be highly cash generative, allowing us to fund our investments in regional gas growth and low and zero carbon projects, as well as the dividend distribution, until Neptun Deep and other low and zero carbon projects come on stream.

In **E&P, maximizing the potential of our existing assets** is our strategic priority. In 2024, we achieved hydrocarbon **production of 109 kboe/d**, supported by drilling 39 new wells and sidetracks and performing 511 workovers jobs. Going forward, we will continue to optimize our operational footprint and high-grade our portfolio, striving to minimize production decline until Neptun Deep comes on stream. Notwithstanding all our efforts to decrease costs, the **unit production cost** is expected to be negatively impacted by the lower production volumes in the next couple of years, and then to decrease to **~USD 8/boe in 2030**, with the addition of Neptun volumes. Production cost reached around **USD 16/boe in 2024**, reflecting mainly lower production available for sale.

In **R&M**, our strategic priorities in Refining are **to maximize Petrobrazî profitability and to build a sustainable refining business**. In Marketing, our goal is to **maintain our leading retail position in Romania**, with our dual brand strategy complemented by strong partnerships and digital applications for both OMV and Petrom brands. **Excellent refinery utilization rate was achieved in 2024: 97%, exceeding our target of >95% average for the period 2024-2030^{vi}**. We continued to invest in several ongoing projects, the most significant being the new aromatics complex in Petrobrazî. In retail, in 2024, we achieved a **throughput per filling station of 5.9 mn liters** in Romania (+4% yoy). Moreover we attained a **72% increase in non-fuel business margin vs. 2020** at Group level. In OMV brand, new Shop&Gastro concept was launched, preparing the filling stations to become a destination for food and beverages on the go as part of delivering our strategy.

In **G&P**, our ambitions are to become the **supplier of choice for customers in their energy transition and to expand our operations in the region**. In 2024, we **achieved 43.3 TWh total gas sales**, a very good performance considering the highly challenging market context (high volatility, still low consumption, decreasing gas prices and highly regulated environment). We continue to progress in **diversifying our gas supply portfolio from third parties**, especially in terms of import sources, via other routes and products. Moreover, we continued our activities in the neighbouring markets via gas and power buy and sell transactions, **consolidating our regional footprint**. Starting October 2024, we expanded our offer to industrial consumers in Bulgaria, building on our experience as a

supply leader for non-household customers in Romania and on our knowledge of the Bulgarian market (where our company already has wholesales gas activities).

Financial frame

The **financial frame supporting the Strategy 2030** implementation is based on three key elements: rigorous capital discipline, strong financial performance, and attractive returns to shareholders, with specific targets established for each element.

Our plan is to **invest a total of ~EUR 11 bn** gross during the strategic time horizon 2022-2030, distributed across the three key pillars. In the same time, we plan to achieve a **ROACE of ~15%** (previously 12%) and a **Clean CCS EBIT of above EUR 1.5 bn** in 2030, as well as to distribute **attractive returns to our shareholders**, with between 40% and 70% of Operating Cash Flow (OCF) allocated to dividends each year, as per our additional guidance. Overall investments since the announcement of our strategy reached a total of around EUR 3 bn (2022-2024), of which around 45% spent in 2024 (~EUR 1.4 bn). We plan annual gross capital expenditure of around EUR 1.7 bn on average in 2024-2026 and around EUR 1 bn for the following four years.

In 2024, we achieved a strong financial performance with EUR 1.2 bn Clean CCS Operating Result and 15.4% Clean CCS ROACE. We also paid total dividends in amount of EUR 0.9 bn, of which EUR 0.4 bn as special dividends, translating into 44% payout from 2023 OCF, and total dividend yield of 12.4%.

^{vi} Excluding years with planned turnarounds

Business environment

Global macroeconomic and sector trends

The world economy grew by an estimated 3.2% in 2024, virtually at the same pace as in the previous year. Growth remained resilient despite significant geopolitical and policy uncertainty. Newly elected governments across the world ushered in a series of changes, which shifted policy expectations, especially in connection with trade and fiscal aspects. Notably, trade policy uncertainty rose significantly towards the end of 2024 driven by the heightened speculation that the incoming US administration would resort to import tariffs in the future as well as by the anticipated retaliatory measures from its trade partners. Growth continued to remain uneven across regions in 2024. The US economy advanced by 2.5%, supported by higher employment and increased labour productivity. The activity in the euro-area meanwhile picked up gradually pushing GDP growth to 0.7%, with rising real wages and employment supporting consumption. The German economy contracted by 0.2% impacted by the severe downturn in manufacturing and by political turbulence. Political instability impinged also on French economy, which rose nonetheless by 1.1%. Spain's economy outperformed initial forecasts, advancing by 3.2%, driven by private consumption and record tourism. China's economy grew by 5% helped by strong exports and a concerted stimulus effort which partly counterbalanced the weak domestic demand.

Consumer prices in advanced economies continued to fall, with the annual pace of growth reaching 2.6%. Both in the US and the Eurozone, inflation declined by 0.5 percentage points to 2.9% and 2.4% respectively, led by further falls in foods and goods price inflation. However, services inflation remained elevated, spurred by strong wage pressures and lags in some price adjustment processes to past inflation. The drop in inflation was supported by a marginal slowdown in average commodity prices. However, within the commodity markets, different groups exhibited disparate price behaviors. Energy prices declined, helped by the drop in coal and natural gas prices, with the latter also triggering a fall in fertilizer prices. But some metals prices, such as aluminum, copper and zinc rose, with demand for these increasing due to the global economy's ongoing green transition. The fall in inflation made more room for looser monetary policies. The central banks' benchmark interest rates were lowered in both the US and eurozone, reducing borrowing costs.

Total global oil demand rose by an estimated 1.0 mn bbl/d in 2024 reaching 102.8 mn bbl/d. Oil demand in OECD countries remained virtually flat. Rising demand for transportation fuels and fuels for home cooking in India made the country to overtake China and emerge as the leading source of growth in global oil consumption. Oil

consumption growth in China came mainly from increased oil use for manufacturing petrochemicals. Oil demand in Europe stayed virtually unchanged, impacted by a rather subdued level of economic activity and the effects of climate transition policies. **Global oil supply** rose by 0.6 mn bbl/d to an estimated 102.8 mn bbl/d, effectively bringing global oil demand and supply into balance. In response to the persistent weakness of oil prices, members of the OPEC+ delayed their planned oil production increase into 2025, leaving all previous output voluntary cuts in place. The US crude oil production rose by 0.28 mn bbl/d to a record 13.21 mn bbl/d, driven by increased productivity levels triggered by technological advancements.

Oil prices were hovering on average above USD 80/bbl for much of the 2024, decreasing below that level in the last quarter. The upward pressure on oil prices caused by the geopolitical risk in the Middle East was counterbalanced by the relatively weak state of core global macroeconomic fundamentals. Annual average Brent oil price fell only marginally in 2024 by 2.2% yoy to USD 80.8/bbl. In real terms however, the drop in average Brent oil prices was larger, as USD inflation remained positive and the US dollar strength against most of the major world currencies persisted.

Global natural gas consumption rose by 2.8% in 2024 reaching 115 bcm. The relatively strong growth came mostly from Asia, with industrial use and energy sector demand being the primary key drivers. However, both policies and weather continued to play important roles in increasing gas demand. Oil to gas switching in the power and transportation sectors occurred at an alert pace in Middle East and China. In the latter, an accelerated expansion of trucks fueled by LNG and the increasing use of LNG in the shipping industry led to oil displacement, lowering also diesel demand.

Gas prices at the Central European Gas Hub (CEGH) were trending upwards from a low reached at the end of February 2024, reaching an average of EUR 44.2/MWh in the last quarter of 2024. Although average annual CEGH prices were 15% lower compared to the previous year, a colder winter in Europe, with prolonged periods of cold snaps, pushed up gas prices in the last part of the year. This triggered a higher depletion in gas inventories, leaving the EU's gas storage levels to be 72% full at the end of 2024, the lowest level over the last couple of years for this time of the year. The increase in European gas prices over the last quarter pushed gas costs above both coal and oil switching prices.

Romania – macroeconomic and sector trends

Preliminary estimates showed Romania's GDP grew by 0.9% in 2024, well below the initial government forecast of 3.4%. The slowdown was visible across all economic sectors, as the effects of the fiscal package adopted at the end of 2023 were being felt into the economy. **Domestic consumption** continued to be the main engine of growth, supported by sizable increases in income for both public sector employees and pensioners. Annual government spending on public sector wages went up by 24%, while social security expenditure rose by more than 17% in a super-election year, which included local, parliamentary, presidential and European Parliament elections. Retail sales turnover growth continued to rise throughout the year reaching 8% at the end of December, driven disproportionately by sales of non-food items. Investments also had a positive contribution to GDP growth, as public sector investment spending continued apace. Net exports however, had a sizable negative contribution to economic growth of -2.5% of GDP, with imports growth advancing by 3.3% and exports falling compared to the previous year.

Industry performed better than in 2023, benefiting from relatively lower energy prices. Nevertheless, gross industrial production still fell by 1.5% yoy, led by a rather subdued activity in the energy sector. Both electricity and natural gas prices to households remained capped throughout 2024, impacting the sector players' economic performance. The contribution of **agriculture** to GDP growth was negative owing, to some extent, to a mix of climate related events, including record temperatures, floodings and a prolonged period of drought. **Services** were the main engine of growth, driven by retail and leisure activities.

Romania's **macroeconomic imbalances** continued to widen in 2024 as fiscal impulses by wages and pensions increase, coupled with a lower than forecast growth, exacerbated the impact of the political cycle in an election year. The budget deficit shot up to 8.7% of GDP, while the current account deficit widened by 37% to EUR 29.4 bn, or

8.3% of GDP. Spurred by the urgent need to correct these large imbalances, the authorities agreed with the European Commission (EC) a 7-year fiscal consolidation plan that would see the government budget deficit declining to the 3% of GDP benchmark by 2031. The fiscal package adopted at the end of the year was centered primarily around increasing tax revenues. Some measures would negatively impact capital formation, such as the increase in dividends tax from 8% to 10%, the introduction of a 1% tax on special constructions – felt more acutely by the energy sector – as well as an increase in profit tax for some microenterprises. Other measures focused on containing government expenditures by freezing public sector wages and improved cost efficiency.

Annual harmonized consumer price index (HCPI) stood at 5.5%, slowing down less rapidly than initially envisaged. Pressures on the supply side, including the fast growth rate of nominal wages, pushed up by double digit increases in minimum wages, kept inflation elevated. At the end of 2024, Romania had the highest inflation rate in the EU, more than double the EU-average inflation level.

The National Bank of Romania cut its **benchmark interest rate** twice in 2024, each time by 25 basis points, bringing it to 6.5%. The loosening of monetary policy was facilitated by falling inflation and the slowdown in economic growth. The average EUR/RON **exchange rate** was up by only 0.7% in 2024, remarkably stable throughout the year, despite the increase of the existing macroeconomic imbalances. Against the USD, the RON fell by 0.5% on average.

Romania's total **energy supply** fell by 0.4%, driven mostly by lower coal production and import volumes. Total gas resources decreased by 2.3%, as the marginal increase in domestic production failed to counterbalance the 13.9% drop in gas imports compared to the previous year. Oil supply rose by 7.7% to close to 11 mn toe, partially driven by stronger imports. Imported refined oil products fell by 5% to 4.2 mn toe.

Business segments' operational performance

Exploration and Production (E&P)

At a glance ¹

	2024	2023	Δ (%)
Segment sales (RON mn) ²	10,550	12,386	(15)
Operating Result (RON mn) ³	2,323	4,170	(44)
Special items (RON mn)	(638)	(7)	n.m.
Clean Operating Result (RON mn)	2,960	4,177	(29)
Operating Result before depreciation and amortization, impairments and write-ups (RON mn)	5,526	6,559	(16)
Capital expenditures (RON mn) ⁴	4,459	2,584	73
Exploration expenditures (RON mn)	205	169	22
Total hydrocarbon production (mn boe)	39.91	41.37	(4)
Sales volumes (mn boe)	38.11	39.57	(4)
Production costs (USD/boe)	16.30	15.97	2
Proved reserves as of December 31 (mn boe)	395	424	(7)

¹ For information about the financial performance of the segment, please refer to the relevant section in the Directors' report;

² Including inter-segment sales;

³ Excluding intersegmental profit elimination;

⁴ Including capitalized exploration and appraisal and acquisitions.

HSSE is our first priority^{vii}

Our employees' and partners' safety continues to be our foremost sustainability priority, in line with our HSSE Strategy 2030 and vision "Committed to Zero Harm – Protect People, Environment and Assets". In 2024, we had no work-related fatalities and we will continue to work together with our contractors, sub-contractors and partners to ensure that everyone returns safe to their families. The Total Recordable Injury Rate (TRIR) was 0.74, compared with 0.69 in 2023, while the Lost Time Injury Rate (LTIR) (employees and contractors combined) was 0.56, compared with 0.47 in 2023.

In 2024, we continued our efforts in building a strong safety culture program in all assets guided by our Life Saving Rules motto: "If we can't do it safely, we don't do it at all!". In 2024, we developed and opened Life Saving Rules training centers in Assets Muntenia, Moldova, Petromar, Crișana, and Oltenia, where all our employees and partners have access and will be trained. As part of an open reporting culture, we continued to encourage all our employees and partners to identify and report all unsafe situations or conditions on our worksites, and use this opportunity as a learning for improvement. To make sure that safety remains everyone's top priority, we continued dialogue on site with

workforce, listening to people's concerns and needs, while focusing on learning from incidents.

We continued to focus on carbon management and process safety, by further developing process safety road maps for our facilities, while our integrated risk register remains one of our main tools in managing operational risks.

We managed to improve the carbon efficiency, achieving around 43% decrease of the carbon intensity of our operations in 2024 vs. 2019. Main measures focused on modernization, replacement and/or optimization of gas processing and transportation infrastructure.

We continue to act on climate change mitigation by developing projects that contribute to reaching our zero routine flaring and venting objective by 2030 the latest.

E&P activities in Romania

Exploration

Onshore, OMV Petrom finalized in 2024 the acquisition of 125 km of 2D seismic lines in the XIII Târgu Jiu exploration

^{vii} More details can be found in the Sustainability Statement in this report.

block and the processing of 400 km² of 3D seismic survey recorded in 2023 in the exploration block XII Pitești.

In 2024, the company drilled two exploration wells, resulting in one gas-condensate and one oil discoveries.

The exploration well 1 Spineni (X Craiova exploration block) discovered gas and condensate in several layers in August. The well testing started in November.

The exploration well 2500 Runcu Est (V Băicoi exploration block) was drilled in December. The primary objective was not encountered, however the well discovered oil in shallow Meotian formation, which will be tested in 2025.

In addition, several appraisal and near-field opportunity wells were also successfully drilled.

In 2024, Hunt Oil notified OMV Petrom on its decision to withdraw from the Joint Operations Agreement (50% OMV Petrom, 50% Hunt Oil as operator). In August, OMV Petrom took over 100% participating interest and operatorship from Hunt Oil of the two exploration blocks VIII Urziceni and I Adjud.

The fifth exploration phase of the Petroleum Concession Agreement, approved by Government Decision 287/2000, covering all our nine classical blocks, was extended from December 2024 until June 2025. Another application for the sixth exploration phase was submitted to the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (NRAMPGSC) and is under negotiation.

Offshore, prospect maturation has continued in the XIX Neptun exploration block.

Production

At the end of 2024, OMV Petrom operated 149 commercial oil and gas fields in Romania (end-2023: 152).

OMV Petrom's hydrocarbon production declined by 3.5% compared to 2023 level, better than anticipated, to 39.91 mn boe, reflecting the natural decline in the main fields. Total hydrocarbon production decrease was lower than the 3.8% decline to 109.0 kboe/d in daily average production, as 2024 was a leap year. Crude oil and NGL production declined

by 4.3% to 19.09 mn bbl or 2.65 mn t, while natural gas production declined by 2.8% to 20.82 mn boe or 3.18 bcm.

The excellent results from workovers and new wells led to the lowest domestic production decline in the last seven years.

Offshore production accounted for 12.7% (2023: 14.1%) from OMV Petrom's total hydrocarbon production (3.4% of the crude oil and NGL production and 21.2% of natural gas production).

Heavy oil, representing crude oil with density greater than 900 kg/m³, accounted for 34% of total production of crude oil and NGL. Crude oil production based on enhanced oil recovery techniques accounted for 23% of OMV Petrom's total production of crude oil and NGL.

The internal gas consumption for E&P operations slightly decreased to 10.1% of OMV Petrom gas production (2023: 11.2%).

Since July 2010, in order to optimize the portfolio of existing assets, OMV Petrom has entered into several partnerships with international companies for production enhancement. These are governed by **production enhancement contracts (PECs)** and cover 20 mature fields in total. The total production of the PECs in 2024 amounted to 6.2 kboe/d (2023: 5.8 kboe/d), representing 5.7% (2023: 5.1%) of OMV Petrom's total production, of which PEC Țicleni 4.2 kboe/d, PEC Turnu 0.8 kboe/d, and PEC Timiș 1.2 kboe/d.

In 2024, PetroSantander Romania SRL notified OMV Petrom about early termination of PEC Turnu. The PEC Turnu operations and personnel were insourced as of February 1, 2025.

Key projects

► Neptun Deep

The Neptun Deep project (OMV Petrom 50%, operator; Romgaz Black Sea 50%) progressed according to plan. More details can be found in the "OMV Petrom Strategy" section of this report.

► Drilling and workover

In 2024, we drilled a total number of 39 new wells and sidetracks (2023: 42)^{viii}.

^{viii} excluding wells drilled within PECs (two wells in 2024 and three in 2023)

Furthermore, the first automated onshore rig used by OMV Petrom in Romania drilled already six wells during 2024. The automatic rig improved HSSE performance by reducing the risk of accidents. Moreover, drilling efficiency has increased as anticipated due to reduced time and an almost 10% reduction of the overall drilling cost per well. In addition, CO₂ emissions have also declined.

At the end of 2024, the number of wells digitally monitored from an integrity point of view reached 4,800 units, representing 64% from the total of 7,500 operated active wells. Also, 88% of wells and facilities had been modernized and automated by year-end.

In 2024, we had an average of 87 crews available, which performed a total of 511 workover jobs and around 3,900 well interventions (2023: 497 and 4,100 respectively). All these led to an improvement of the MTBF to 945 days (2023: 855).

As part of the projects development process, several opportunities have been matured in 2024, as follows:

► Brădești area gas opportunity

The field development has finalized the first phase with seven wells drilled and upgrades performed to the field infrastructure. The next phase, concept selection, will be reached in 2025.

► Enhanced oil recovery (EOR) Otești and Verguleasa

The pilot to inject viscous saltwater in the commercial field Otești is ongoing and the results will be rolled out to the newly discovered neighboring area Verguleasa, which is currently in the appraisal stage, with three sub-horizontal wells planned for 2025.

► Enhanced oil recovery (EOR) Vața and Independența

Vața oil field pilot continues to show additional production through viscous saltwater injection, which will be integrated in a new subsurface model, thus leading to an updated concept for the further development of the area.

In Independența oil field, after injection of alkali viscous saltwater and well monitoring results, the project has been closed.

Onshore portfolio

OMV Petrom further invested in keeping operation of the facilities in line with HSSE standards and legal requirements, as well as in simplifying operations and improving cost efficiency. All these led to safeguarding oil and gas production and deliveries. All of the ongoing and newly started projects are maturing as per plan.

► Bustuchin area facilities program

The Bustuchin facilities upgrade is a program of asset modernization projects comprising of compressors station C144 M5, Parks 1, 3, 4 and 5 Bustuchin, aiming at providing safe and fit for purpose facilities and safeguarding Bustuchin field production. In 2024, Park 1 was successfully completed. Park 4 has passed the FID and is under construction, while the last one, Park 5, reached the FID at the end of February 2025.

► Independența tank farm

The purpose of this project is to treat the oil production of Independența field. The project has completed all major tenders and successfully started construction in 2024.

► Gas Plant Abrămuț

The new gas plant Abrămuț will ensure and safeguard current production from fields Abram, Abrămuț, Săcuieni and Viișoara, and will provide treatment capacity for gas from the ongoing drilling/workover projects. In 2024, the project passed the FID, the first construction activities were performed, and all major tenders were initiated.

► Solar to Power (S2P), Gas to Power (G2P) and Combined Heat & Power (CHP)

Several G2P plants were installed in 2024: G2P Albota (1.5 MW) and G2P Oarja Phase 2 (1.5 MW) in Asset Valahia; G2P Berca (1.5 MW) and G2P Plopeasa (1 MW) in Asset Moldova.

At the end of 2024, our combined S2P, G2P and CHP installed capacity stood at around 101 MW (~137 MW including Petromar), covering almost entirely the E&P division's electricity needs.

Shallow offshore portfolio

In 2024, we made progress with the rejuvenation program, as well as with growth projects, as follows:

► Offshore helidecks upgrade 1

The project has entered into the next phase to upgrade the firefighting, drainage and perimeter safety net; the project engineering was finalized.

► Midia gas terminal C3+ bypass

The objective of this project is to improve compliance to national transportation system specification of export gas in case of Midia C3+ main equipment unavailability. In 2024, the project was finalized.

► Splash zone corrosion protection - phase 1

The objective of this project is to perform coating reinstatement against corrosion in splash zone area for

offshore structures in order to create necessary corrosion protection. In 2024, the project was in execution phase and will be finalized in 2025, following a second phase to finalize all offshore structures.

► Life time extension II

The objective of this project is to perform the required repair and preventive works to keep all platforms structurally certified as per latest inspections and engineering studies. In 2024, the final structural certificates for the last offshore platforms were issued and are valid until 2026.

► Growth project: debottlenecking

This project will optimize the gas compression facility through the installation of additional compression capacity. Main objectives of the project are to reduce production decline, add incremental production and increase gas

recovery in Asset Petromar, by optimizing the capacity and efficiency of surface facilities in order to mitigate falling reservoir pressures. The engineering and procurement of major contracts were finalized in 2024. Installation will follow in 2025.

International E&P activities

► Bulgaria

OMV Petrom, as operator, progressed with the activities in the offshore exploration block Han-Asparuh. More details can be found in the “OMV Petrom Strategy” section of this report.

► Georgia

In April 2024, OMV Petrom announced its decision to exit Georgia; formalities are ongoing.

Production and proved reserves

	Oil and NGL		Natural gas		Total
	mn t	mn bbl	bcm	mn boe	mn boe
Production in 2024	2.65	19.09	3.18	20.82	39.91
Proved reserves as at end-2024	26.08	187.57	31,778.90	207.83	395.40

Reserve Replacement Rate (RRR)

As of December 31, 2024, **the total proved oil and gas reserves** in the OMV Petrom's portfolio amounted to 395 mn boe (2023: 424 mn boe). For the single year 2024, the RRR was 27% (2023: 207% reflecting the Neptun Deep

project maturation). The three-year average RRR was 81% in 2024, mainly driven by successful projects maturation (2023: 80%). The 2024 **proved and probable oil and gas reserves** amounted to 637 mn boe (2023: 694 mn boe).

Refining and Marketing (R&M)

At a glance¹

	2024	2023	Δ (%)
Segment sales (RON mn) ²	26,756	26,912	(1)
Operating Result (RON mn) ³	2,238	2,318	(3)
Special items (RON mn)	(132)	(92)	(44)
CCS effects (RON mn)	(67)	(70)	4
Clean CCS Operating Result (RON mn) ⁴	2,438	2,480	(2)
Operating Result before depreciation and amortization, impairments and write-ups (RON mn)	3,031	3,032	(0)
Capital expenditure (RON mn) ⁵	1,573	1,955	(20)
Refinery utilization rate (%)	97	80	22
Refining input (kt)	4,715	3,843	23
Crude oil processed (kt) ⁶	4,335	3,556	22
Total refined product sales (kt) ⁷	5,751	5,450	6
thereof: Gasoline (kt)	1,458	1,253	16
Diesel (kt)	2,887	2,965	(3)
Kerosene/Jet fuel (kt)	338	303	12
Fuel Oils & Bitumen (kt)	206	262	(22)
thereof: Retail sales volumes (kt) ⁸	3,180	3,072	4

¹ For information about the financial performance of the segment, please refer to the relevant section in the Directors' report;

² Including inter-segment sales;

³ Excluding intersegmental profit elimination;

⁴ Adjusted for exceptional, non-recurring items; clean CCS figures exclude special items and inventory holding effects (current cost of supply – CCS – effects) resulting from Refining and Marketing;

⁵ Including acquisitions;

⁶ Including NGL;

⁷ Total refined product sales include also third-party acquisitions;

⁸ Retail sales volumes refer to sales via Group's filling stations in Romania, Bulgaria, Serbia and Moldova.

HSSE is our first priority^{ix}

We always place the safety of our employees and contractors on top of our daily priorities. In 2024, the number of incidents has decreased significantly and we managed to achieve a Total Recordable Incident Rate of 0.25 (employees and contractors combined) and a Lost Time Injury Rate of 0.19 (employees and contractors combined), both rates positioning us better than the international benchmarks. Besides the aforementioned rates, we are very proud to emphasize that we celebrated in 2024 more than 10 million worked man-hours without TRI (recordable incidents) and more than 23 million worked man-hours without LTI (lost time injury) in Refining & Marketing.

In order to improve our HSSE performance, at the beginning of December 2024 we opened the Safety Center in

Petrobrazî refinery, where our colleagues and contractors will be able to consolidate their knowledge about our Life-Saving Rules. We are extremely dedicated and involved in the roll-out of several programs resulting from safety culture assessments in our quest for a zero harm activity and our goal of becoming industry leaders in HSSE, such as "Safety Journey" program in Petrobrazî refinery and "Safety Culture" in Retail.

In 2024, the carbon intensity of Petrobrazî refinery decreased by 2% compared to 2019, reflecting the refinery turnaround in 2023 and post-shutdown installations running optimization. We continue to implement projects with positive impact on carbon intensity in order to reach our strategy targets.

^{ix} More details can be found in the Sustainability Statement in this report.

Operational performance

The operational performance of the Petrobrazi refinery remained at competitive levels despite the volatile market environment.

In 2024, the OMV Petrom indicator refining margin was at solid levels reaching USD 9.15/bbl, still lower by USD 4.81/bbl than the 2023 high values, due to weaker product spreads, mainly for middle distillates and gasoline.

The refinery utilization rate increased to 97% in 2024 compared to 80% in 2023, when a planned turnaround took place.

The continued focus on operational and energy efficiency allowed us to maintain the fuel and loss indicator below 8%.

OMV Petrom Group's total refined product sales amounted to 5,751 kt in 2024, representing a 6% increase compared to 2023, which had been impacted by lower available quantities of equity products in the context of the planned turnaround.

Production (kt)

	2024	2023	Δ (%)
Gasoline	1,352	1,055	28
Diesel	2,012	1,530	32
Kerosene/Jet fuel	138	120	15
Fuel Oils	87	171	(49)
LPG total	186	138	35
Petroleum coke	253	217	17
Other ¹	339	313	8
Total	4,367	3,544	23

¹ Comprises other products as: propylene, naphta, hydrotreated gasoline, heavy gasoline fraction, sulphur, etc.

Group **retail** sales volumes were 4% higher than in 2023, reaching 3,180 kt, supported by demand increase. In Romania, retail sales reached 2,690 kt in 2024, higher compared to 2023. Therefore, in 2024, the average throughput per station increased to 5.93 mn liters (2023: 5.72 mn liters) in Romania, while at Group level it increased to 5.00 mn liters (2023: 4.83 mn liters).

Retail market share^x in the operating region remained flat at 30% (2023: 30%), in the context of increased competition.

In 2024, we continued our mission of serving consumers with sustainable mobility solutions and services on the go.

Our OMV-branded network is a premium retail network offering top quality fuels, products and services to our customers. We managed to grow in all segments of the OMV brand retail business – fuel, gastro, shop and car wash. Our loyalty program OMV MyStation was on an upward trend as well, surpassing 600 thousand users, who are constantly being offered promotions for the in-station

products and services. We initiated a pilot project in two of our stations, with focus on the Shop and Gastro areas, including a new design for the VIVA identity, with the aim to become a destination for food and beverages on the go. We also started the implementation of the OMV new brand, which will be rolled out in 2025-2026 in all filling stations in the country.

The Petrom brand strengthened its “value for money” positioning on the market, offering high quality fuels at an accessible price. In October we launched a loyalty app for our customers, achieving an active base of more than 350 thousand active consumers until year end. The app is developed together with our partner Auchan, thus providing consumers access to a wide range of offers for products and services in the filling stations.

In 2024, the **total non-fuel margin** at Group level increased by 10% compared to the previous year, helped by a strong contribution of the Gastro and Shop activities.

^x OMV Petrom's estimates based on preliminary data available; OMV Petrom retail market share is calculated by dividing retail sales (gasoline + diesel) by the total retail market (gasoline + diesel);

Overall, **Group non-retail sales** increased by 8% compared to 2023, when the refinery turnaround led to lower product availability. Our leading position in gasoline sales on the Ukrainian market was consolidated in 2024.

In 2024, the non-retail business continued to be a strong contributor to the overall OMV Petrom result, capitalizing on market opportunities, improved processes and effective cost management. A strong focus remained on digitalization, operational excellence and customer centricity, in line with company strategy.

OMV Petrom fuel **prices** have a dynamic evolution reflecting international fuel quotations, namely Platts Mediterranean, as well as market competition. In addition, prices are influenced by the fiscal policy and the exchange rate. As the volatility of quotations continued throughout 2024, our fuel prices continued to reflect our moderate pricing policy, following the trends, not the highs or the lows.

As part of our Strategy 2030 actions, we accelerated our investments in e-mobility and also made significant steps towards biofuels production, securing the access to a reliable source of raw materials and signing EU funding for our green hydrogen projects to be developed at Petrobrazî refinery. More information on our strategy execution is available in the “OMV Petrom Strategy” section of this report.

With focus on energy efficiency, at the end of 2024, OMV Petrom had photovoltaic panels installed in 250 OMV and Petrom branded filling stations in Romania, accounting for around 45% of our local network. Also, after the installation of 400 kw power photovoltaic panels in 2022 at depot Bacău, in 2024 we finalized other three similar projects for depots Arad, Cluj and Işalniţa.

The **filling stations network** operated within the OMV Petrom Group at the end of 2024 comprised a total of 778 filling stations, broadly similar to 2023 level.

Number of filling stations per country at the end of period

	2024	2023	Δ
Romania	557	555	2
Moldova	64	69	(5)
Bulgaria	93	93	—
Serbia	64	63	1
Total	778	780	(2)

Gas and Power (G&P)

At a glance ¹

	2024	2023	Δ (%)
Segment sales (RON mn) ²	9,264	12,182	(24)
Operating Result (RON mn) ³	364	1,474	(75)
Special items (RON mn)	12	(671)	n.m.
Clean Operating Result (RON mn)	352	2,145	(84)
Operating Result before depreciation and amortization, impairments and write-ups (RON mn)	499	1,589	(69)
Capital expenditure (RON mn) ⁴	1,034	69	n.m.
Gas sales volumes (TWh)	43.3	46.8	(7)
thereof to third parties (TWh)	32.7	37.9	(14)
Brazi net electrical output (TWh)	4.9	4.2	18

¹ For information about the financial performance of the segment, please refer to the relevant section in the Directors' report;

² Including inter-segment sales;

³ Excluding intersegmental profit elimination;

⁴ Including acquisitions.

HSSE is our first priority^{xi}

Gas and Power HSSE performance was again at the highest level in 2024. The health and safety of our employees and contractors are our top priorities and we are proud to once again record a year with no work-related incidents or lost-time injuries.

In 2024, the carbon intensity of our Brazi power plant decreased by 2% vs. 2019.

Operational performance

2024 was characterized by high volatility in the gas and power markets, strongly impacted by the geopolitical context, consumption fluctuation and supply concerns. Prices continued the downward trend started in 2023, while, for the first time since the start of the energy crisis, slight increases in consumption for both gas and power were recorded.

Starting April, some changes were introduced to the regulatory framework, severely affecting our results, especially of the power business, with a very high level of taxation, among other measures.

According to ANRE, national **gas** consumption increased by 4% in 2024 as compared to 2023, supported by higher non-households and stable households consumption.

Regarding the supply sources, national gas consumption was covered by a similar level of domestic gas production, higher gas volumes extracted from storage and a lower share of imports compared to the previous year. During the year, gas prices were lower compared to 2023. The market gas prices in Romania followed the European market evolution.

In 2024, the liquidity on the Romanian centralized market BRM increased from a very low level in 2023, affected by regulations in place. Traded gas volumes, covering a variety of standard products for medium and long term (with delivery including in 2025) totalled 14.5 TWh (2023: 2.9 TWh), at an average price of RON 167/MWh^{xii}. The average gas price on the BRM day ahead market was 21%^{xiii} lower compared to the high levels in 2023, in line with the evolution of the European gas hubs. However, overall, a low liquidity continued to be recorded on the Romanian centralized markets.

^{xi} More details can be found in the Sustainability Statement in this report

^{xii} Standard products refers to all products offered on the BRM a trading platform i.e. weekly products, monthly products, quarterly products, gas-year products etc. and the price could include storage related tariffs in connection with the gas volumes sold/extracted from storage.

^{xiii} Average computed based on daily trades published on BRM platform.

In 2024, we had a good gas sales performance, in spite of a highly regulated market and still low consumption levels. OMV Petrom's total gas sales volumes were 7% lower yoy, at 43.3 TWh, reflecting lower sales to wholesales and end users, lower obligation for the regulated market, and higher Brazi power plant offtake.

Gas sales volumes in Romania were at 37.5 TWh, 12% lower vs. 2023. As per the legislation in force starting April 2022, OMV Petrom supplied an important part of its available gas production to the regulated market for households and district heating consumption, totalling 8.4 TWh in 2024 (2023: 10.4 TWh). The slightly lower equity volumes were complemented with slightly higher third party sources. Around 74% from gas sales in Romania were supplied from equity and 26% from third parties sources.

At the end of 2024, OMV Petrom had 3.3 TWh of gas in storage, fully compliant with the significantly higher storage obligation.

We continue to focus on strengthening business collaboration with our customers, we persevere in our efforts to be a reliable business partner, willing to find innovative, mutually beneficial solutions.

Over the last years, we have enlarged our operations outside Romania by diversifying our supply sources, securing licences on major centralized markets and building our position on the wholesale markets in the region. Expanding our activities in Bulgaria to supply gas to industrial customers was a natural step for us in 2024, given the proximity and the fact that we are already present on this market.

On the **power** market, as per currently available data from the grid operator, national electricity consumption slightly increased by 2% to 54 TWh in 2024 (2023: 53 TWh). The national electricity production decreased by 9% to 52 TWh (2023: 57 TWh). The lower power generation in 2024 was covered by higher production from gas sources, significantly higher solar sources, offset by significantly lower hydro, coal and wind production, while nuclear was also slightly lower.

Romania was a net power importer for the year overall, compared to a net power exporter in 2023.

Prices on the Romanian market were affected by generation mix implications among other factors, especially in the latter part of the year, and followed the trends on the regional markets. The spot baseload power price on OPCOM averaged RON 514/MWh in 2024 (stable vs. 2023).

Starting 2023, under the Centralized Electricity Purchasing Mechanism (MACEE), our Brazi power plant had the obligation to sell a significant portion of its production to OPCOM at a regulated price. Starting April 2024, the regulatory framework brought some changes in MACEE, which became voluntary and applicable until year-end, and with the price being lowered from RON 450/MWh to RON 400/MWh for monthly allocations. The threshold for power overtaxation was also lowered to the same price level and the CO₂ costs for future deliveries became no longer recoverable from the Romanian state. In this context, our power business was highly impacted, even despite a good operational performance through optimization of products, countries, supply and sales channels and a very good production level from our Brazi power plant.

For the full year, Brazi power plant net electrical output reached 4.9 TWh, significantly higher vs. 2023, from a shorter planned outage. This was the second highest level of production achieved by the power plant since the start of operations after the record achieved in 2022, and it covered around 10% of the national power generation mix.

Also for power, we have continued activities on the neighbouring markets, thus uplifting the result. We have expertise and access to relevant markets and trading platforms, enabling cross market optimization.

In terms of renewable projects, 2024 was a year marked by significant achievements for us. We made significant progress in achieving our strategic goals, advancing our projects, including through partnerships. More details can be found in the "OMV Petrom Strategy" section of this report.



Report of the governing bodies

Report of the Supervisory Board
Directors' report
Sustainability overview
Corporate governance report
Corporate governance statement
Declaration of the management

Report of the Supervisory Board

Transparency and accountability towards our shareholders is a well-established and deeply entrenched practice that has been implemented in the Company. In 2024, the Supervisory Board focused on Strategy 2030 delivery, in the context of a volatile business, fiscal and regulatory environment.

The following report provides an overview of the Supervisory Board's main points of interest during the year under review. In addition to this report, shareholders as well as other stakeholders may access relevant information about the Company and the Supervisory Board by:

- ▶ reading the other sections of the Company's Annual Report;
- ▶ visiting the Company's website, www.omvpetrom.com, where various information about the Company and relevant contact details are available;
- ▶ contacting the Company directly – shareholders, investors and equity analysts can address their requests to the Investor Relations department;
- ▶ asking questions at the GMS, concerning the items to be debated during such meetings.

Composition of the Supervisory Board

According to the Articles of Association, the Supervisory Board consists of nine members, appointed by the Ordinary GMS (except for the interim members who may be appointed by the Supervisory Board until the next GMS).

The Supervisory Board's current mandate started on April 28, 2021 and expires on April 28, 2025. The CVs of the current Supervisory Board members are available on the Company's corporate website and short presentations are also included in the Corporate Governance Report.

At the beginning of 2024, the Supervisory Board consisted of the following members: Alfred Stern (President), Martijn van Koten (Deputy President), Reinhard Florey, Berislav Gaso, Katja Tautscher, Jochen Weise, Niculae Havrileț, Răzvan-Eugen Nicolescu and Marius Ștefan. Starting with February 12, 2024, Niculae Havrileț waived his mandate as a member of the Supervisory Board of the Company. Following Niculae Havrileț's waiver of his mandate as member of the Supervisory Board, Sorin-Dumitru Elisei was appointed by the Ordinary GMS held on April 24, 2024 as member of the Supervisory Board for the remaining period of Mr. Niculae Havrileț's mandate, respectively until 28 April 2025.

Therefore, at the end of 2024, as well as at the date of this report, the Supervisory Board had the following composition: Alfred Stern (President), Martijn van Koten (Deputy President), Reinhard Florey, Berislav Gaso, Katja Tautscher,

Jochen Weise, Sorin-Dumitru Elisei, Răzvan-Eugen Nicolescu and Marius Ștefan.

Independence

Upon appointing each Supervisory Board member, the Company conducted an independence evaluation based on the independence criteria provided by the 2016 Corporate Governance Code of the Bucharest Stock Exchange (which are substantially similar to those provided by the Company Law). The independence evaluation consisted of an individual personal assessment carried out by the relevant Supervisory Board member, followed by an external assessment for those that consider themselves independent.

Moreover, for the purpose of preparing this report, the Company reconfirmed with all Supervisory Board members their independent or non-independent status as of December 31, 2024, by reference to the 2016 Corporate Governance Code of the Bucharest Stock Exchange (BVB) applicable in 2024.

Following this evaluation, it resulted that the following Supervisory Board members met during 2024, as well as at the date of this report, all the independence criteria stipulated by the 2016 Corporate Governance Code and therefore have an independent status as per such criteria, namely: Jochen Weise, Răzvan-Eugen Nicolescu and Marius Ștefan.

Information on the independency of the Supervisory Board members is included also on the Company's corporate website.

Supervisory Board works

In 2024, the Supervisory Board thoroughly reviewed the position and prospects of the Company and accomplished its functions according to the relevant laws, the Articles of Association, the applicable BVB's Corporate Governance Code and the relevant internal regulations. The Supervisory Board coordinated with the Executive Board on important management matters, monitored the latter's work and was involved in the Company's key decisions, always following a comprehensive analysis.

During 2024, the Supervisory Board had nine meetings, to which members participated either in person, virtually or in hybrid format (in person and via audio/ video conferences). Moreover, for specific and particularly urgent matters and projects arising between the scheduled meetings, the Supervisory Board submitted its approval in writing by circulation, without an actual meeting being held, on two other occasions. All members of the Supervisory Board attended the vast majority of the meetings of the Supervisory

Board in 2024. The average participation rate of the Supervisory Board members was around 94% in 2024. Only in three meetings, some Supervisory Board members were absent, while in two out of these three meetings the absent members were represented by other Supervisory Board members.

In line with the Collective Labor Agreement, invitations to attend the Supervisory Board meetings were extended to trade union representatives, and the meeting agenda and related documents were provided in a timely manner in that respect.

During the meetings, the Executive Board duly provided detailed information, both verbally and in writing, on issues of fundamental importance for the Company, including its financial position, business strategy, planned investments and risk management.

Also, in the regular reports to the Supervisory Board, the Executive Board focused on topics such as HSSE, energy sector overview, including energy transition projects, macroeconomic prospects, as well as on climate change related risks and opportunities and Neptun Deep project developments.

Based on the reports of the Executive Board, as well as on the reports and recommendations from its consultative committees, the Supervisory Board discussed all significant matters for OMV Petrom in the plenary meetings. The frequency of both plenary and committee meetings has facilitated an intensive dialogue between the Executive Board and the Supervisory Board.

Besides the usual items, proposals and materials that were discussed and submitted for approval of the Ordinary GMS in April 2024, Supervisory Board's main focus during 2024 was, amongst others, on the overall long-term development of the Company and the implementation of Strategy 2030, with the objective of securing sustainable long-term economic growth and of generating high cash flows for financing the Company's investments and attractive shareholder returns.

In 2024, the Supervisory Board approved the updated strategic targets and financial framework for Strategy 2030. Certain strategic targets were revised upwards and accelerated to capture opportunities (e.g. renewables capacity and e-mobility) and ensure leading position on the market, while other targets were adjusted downwards to reflect slower technology pace (e.g. biofuels), changes in

regulatory targets or in business assumptions. Also, the Supervisory Board approved the investment for the photovoltaic power plant in Ișalnița, with a capacity of approximately 89 MWp. As regards the transaction with Complexul Energetic Oltenia, in line with the deal structure, the Supervisory Board approved the completion of phase 2 of the transaction and consequently the share capital increase for three out of four photovoltaic projects. Another important investment that was approved by the Supervisory Board in 2024 was the SAF/HVO programme, consisting in the construction of a SAF/HVO production unit in the Petrobrazi refinery as well as of two green hydrogen electrolyzers with a total capacity of 55 MW. In connection with SAF/HVO, was also approved the investment for the Petrobrazi electrical supply - transformation enabler, as well as the feedstock supply option contracts for the SAF/HVO unit in Petrobrazi.

In what concerns the traditional business, the Supervisory Board approved the participation to the tenders organized by the National Company for Road Infrastructure Administration (CNAIR) and the related investment for the development of filling stations in four lots on A3 highway. In the E&P segment, the Supervisory Board approved the application for extension of exploration period for seven blocks, as well as some insourcings of activities.

Self-evaluation of the Supervisory Board

Under the leadership of the President of the Presidential and Nomination Committee, and according to the internal guideline in place for this purpose, the Supervisory Board undergoes annually a self-evaluation process aiming to assess and, if necessary, to improve both the efficiency and the effectiveness of the Supervisory Board's activities, as well as to ensure that the Supervisory Board can fulfill its responsibilities towards shareholders and other stakeholders.

For the 2024 financial year, most of the Supervisory Board members considered its composition to be satisfactory in terms of experience, expertise, qualification, number of members and presence. Two members recommended increasing the number of the Supervisory Board members. Regarding Supervisory Board diversity, most of the Supervisory Board members appreciate this as satisfactory in terms of age and internationality, some members consider advisable to have more younger members, while only one member considers advisable to have more international board members in the Supervisory Board. In terms of gender diversity, a higher number of women in the Supervisory Board is seen as recommendable by most members.

The preparation and organization of Supervisory Board meetings, including by reference to the frequency and duration of meetings, are considered about right by the majority of the Supervisory Board members. However, some members suggested improvements regarding the frequency and length of the meetings, as well as the matters requiring Supervisory Board approval. Most of the Supervisory Board members value the good collaboration with the Executive Board and the reporting of the Supervisory Board committees to the plenum. As regards the materials prepared for the meetings (including minutes thereof), overall they appreciate their content and quality as good. Likewise, the level of information they receive about topics such as: strategy implementation, business development, important projects finance, sustainability and HSSE is considered good by most of the Supervisory Board members.

External evaluation of the Supervisory Board

In addition, in line with best practices, Bucharest Stock Exchange Corporate Governance Code principles, as well as the provisions of the Presidential and Nomination Committee Terms of Reference, an external evaluation of the effectiveness of the Supervisory Board was also carried out in alignment with and under the leadership of the President of the Presidential and Nomination Committee by an international leadership advisory firm with global presence and network. The evaluation of the effectiveness was approached from two perspectives: processes (key governance topics, board committees and board processes) and behaviors (key engagement and relationships, board balance and board alignment). This external assessment provided a more detailed, objective, and impartial evaluation of how the Supervisory Board is functioning. In addition, it provided the Supervisory Board with an opportunity to understand how their performance compares to that of relevant, high performing benchmarks, as well as specific recommendations in terms of its work, its performance, and its dynamics.

Audit Committee

The Audit Committee is a consultative committee consisting of Supervisory Board members who assist the Supervisory Board on topics such as financial reporting, external auditing, internal auditing, internal controls and risk management, as well as compliance, conduct and conflicts of interest.

At the beginning of 2024, the Audit Committee was composed of five members, namely Jochen Weise (President – independent), Reinhard Florey (Deputy President), Nicolae Havrileț (member), Răzvan-Eugen Nicolescu (member – independent) and Marius Ștefan

(member – independent). Starting with February 12, 2024, Nicolae Havrileț waived his mandate as a member of the Supervisory Board of the Company.

Following the waiver of his mandate as a member of the Supervisory Board of OMV Petrom, Nicolae Havrileț ceased to hold the position as a member of the Audit Committee of OMV Petrom starting February 12, 2024, thus his seat becoming vacant until May 17, 2024, when Sorin-Dumitru Elisei was appointed as member of the Audit Committee.

Therefore, at the end of 2024, as well as at the date of this report, the Audit Committee had the following composition: Jochen Weise (President – independent), Reinhard Florey (Deputy President), Răzvan-Eugen Nicolescu (member – independent), Sorin-Dumitru Elisei (member) and Marius Ștefan (member – independent).

The CVs of the current Audit Committee members are available on the Company's corporate website and short presentations are also included in the Corporate Governance Report.

In 2024, the Audit Committee members met six times, three meetings being organized exclusively virtually, two in person and one in hybrid format (in person and via audio / video conferences). All members of the Audit Committee attended all the meetings of the Audit Committee in 2024. Therefore, the participation rate was 100%.

During the meetings, the Audit Committee reviewed and recommended the adoption of the annual financial statements, reviewed the reports on payments to governments, endorsed the Executive Board's proposal regarding the allocation of profits as well as the proposal regarding the distribution of dividends for the financial year 2023 and also the proposal regarding the distribution of a special dividend in 2024 from the 2023 financial year's distributable profit. Moreover, the Audit Committee recommended to the Supervisory Board and to the Ordinary GMS the reappointment of KPMG Audit SRL as independent financial auditor for 2024 financial year.

In addition, the Audit Committee evaluated the efficiency of OMV Petrom's internal control and risk management system, the adequacy of risk management and internal control reports, as well as the responsiveness and effectiveness of management to deal with failings or weaknesses identified during internal control activities.

Moreover, the Audit Committee focused on assessing the effectiveness and scope of the internal audit function, on monitoring the application of statutory and generally

accepted standards of internal audit, as well as on evaluating the reports of the internal audit activity, including the internal audit plan for 2024.

In the same time, the Audit Committee examined and reviewed, before their submission to the Supervisory Board for approval, related party transactions that exceeded or were expected to exceed 5% of the Company's net assets.

Independent financial auditor

KPMG Audit SRL (KPMG) acted as independent financial auditor for 2024 financial year.

Based on the recommendation of the Audit Committee and following Supervisory Board's approval, the Ordinary GMS held on April 24, 2024 approved the reappointment of KPMG as OMV Petrom Group's independent financial auditor for 2024 financial year.

For 2025 financial year, based on the recommendations of the Audit Committee, a proposal for the reappointment of KPMG as OMV Petrom Group's independent financial auditor will be submitted for approval to the next Ordinary GMS to be held on April 24, 2025.

Annual financial statements

OMV Petrom prepares Group consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS) as endorsed by the European Union, presented within this Annual Report.

Separate Financial Statements are prepared in accordance with Order of the Minister of Public Finance no. 2844/2016 approving the accounting regulations compliant with the International Financial Reporting Standards.

KPMG Audit S.R.L. performed the audit of the consolidated financial statements. As part of the audit, the auditors read the Annual Report including the Directors' Report and considered whether the Annual Report is materially inconsistent with the consolidated financial statements or otherwise appears to be materially misstated.

The financial statements for the year ended December 31, 2024, as well as the Executive Board proposal to distribute a base gross dividend of RON 0.0444 per share for the 2024 financial year, corresponding to payout ratios of 66% based on the Group's 2024 net profit attributable to stockholders of

the parent and 42.8% of the Group's 2024 operating cash flow, are presented to Audit Committee for review.

KPMG attends the relevant meeting of the Audit Committee convened to review the financial statements.

The annual separate and consolidated financial statements of OMV Petrom, including the management reports for the year ended December 31, 2024 and the Executive Board proposal for allocation of the profit, including distribution of dividends, are submitted to the approval of the Supervisory Board meeting of March 18, 2025 and afterwards in the Ordinary GMS to be held on April 24, 2025.

Furthermore, the Supervisory Board approved the reports on payments to governments for the year 2024, prepared in accordance with Chapter 8 of the Annex 1 of the Ministry of Finance Order no. 2844/2016 for approval of Accounting Regulations according to International Financial Reporting Standards, transposing Chapter 10 of the Accounting Directive (2013/34/EU) of the European Parliament and of the Council.

Corporate Governance

The Supervisory Board also approved the 2024 Directors' Report, which includes the Corporate Governance Report.

We thank our shareholders for their confidence in OMV Petrom. The Company proved resilience and continued in 2024 its successful operational path of development as well as its Strategy 2030 execution, in the context of a challenging market, volatile fiscal and regulatory environment.

To this end, the Supervisory Board members would like to express their appreciation to the Executive Board members, its employees and trade union representatives for their commitment and hard work during 2024. We would also like to show our appreciation to the clients and business partners of OMV Petrom. The Supervisory Board is confident that the Company is well positioned to surmount further challenges ahead, take advantage of new opportunities and unlock its full potential in the years to come.

Bucharest, March 18, 2025

Alfred Stern

President of the Supervisory Board

Directors' report



From left to right: Radu Căprău (EB Member – Refining and Marketing); Christina Verchere (Chief Executive Officer – President of the EB); Cristian Hubati (EB Member – Exploration and Production); Alina Popa (Chief Financial Officer - EB Member); Franck Neel (EB Member – Gas and Power).

OMV Petrom Group financials (RON mn)^{xiv}

	2024	2023	Δ (%)
Sales revenues	35,765	38,808	(8)
Operating Result	4,855	7,554	(36)
Net income	4,190	4,030	4
Net income attributable to stockholders	4,190	4,030	4
Cash flow from operating activities	6,465	10,114	(36)
Capital expenditures	7,171	4,704	52
Employees at the end of period	10,545	7,714	37

In 2024, the Group consolidated **sales revenues** reached RON 35,765 mn, by 8% lower compared to 2023, negatively impacted by lower commodity prices and lower sales volumes of natural gas, partly offset by higher sales volumes of electricity.

The Group's **Operating Result** for the year 2024 decreased by 36% to RON 4,855 mn (2023: RON 7,554 mn), mainly driven by unfavorable market conditions, which could only in part be compensated by a good operational performance. Clean CCS Operating Result of RON 5,729 mn decreased compared to RON 8,482 mn in 2023, due to lower contributions from all business segments. The lower

^{xiv} Financials correspond to Consolidated financial statements prepared in accordance with International Financial Reporting Standards as endorsed by the European Union.

contribution of Exploration and Production segment was mainly due to lower sales volumes and prices. In the Gas and Power segment, the decline was due to lower power margins impacted by legislative changes, declining gas margins, and a high base effect from the reversal of a provision in 2023. The contribution of Refining and Marketing segment slightly declined compared with 2023. Clean CCS Operating Result in 2024 is stated after eliminating net special charges of RON (790) mn, mainly related to impairments in Exploration and Production recorded mostly in Q4/24, and inventory holding losses of RON (84) mn.

The **Solidarity contribution on refined crude oil** was due for crude oil processed during 2022 and 2023, therefore is no longer applicable for 2024. In 2023, the solidarity contribution on refined crude oil in the amount of RON 2,729 mn was recognized in the Consolidated income statement for the quantities of crude oil processed during 2022 (RON 1,485 mn) and 2023 (RON 1,244 mn). The solidarity contribution on refined crude oil for the year 2023 was paid in June 2024. The contribution was presented as a separate line in the consolidated income statement, above Taxes on

income line and was a special item in the computation of Clean CCS Net income.

The **net income** was RON 4,190 mn in 2024 (2023: RON 4,030 mn).

The **return on average capital employed^{xv} (ROACE)** reached a value of 12.9% (2023: 13.0%), while Clean CCS ROACE decreased to 15.4% at the end of 2024, from 26.5% at the end of 2023.

Cash flow from operating activities decreased to RON 6,465 mn, compared to RON 10,114 mn in 2023, mainly as a result of unfavorable evolution of net working capital and lower operating result.

Capital expenditure amounted to RON 7,171 mn in 2024 and was 52% higher than in 2023, out of which organic investments amounted to RON 6,263 mn.

OMV Petrom Group reported a **net cash position including leases^{xvi}** of RON 8,076 mn as at December 31, 2024, lower than RON 12,551 mn as at December 31, 2023.

Operating Result

Operating Result (RON mn)	2024	2023	Δ (%)
Exploration and Production ¹	2,323	4,170	(44)
Refining and Marketing	2,238	2,318	(3)
Gas and Power	364	1,474	(75)
Corporate and Other	(127)	(161)	21
Consolidation: elimination of intercompany profits	57	(248)	n.m.
OMV Petrom Group Operating Result	4,855	7,554	(36)

¹ Excluding intersegmental profit elimination shown in the line "Consolidation"

In **Exploration and Production, Operating Result** decreased to RON 2,323 mn in 2024 (2023: RON 4,170 mn), mainly driven by lower hydrocarbon prices and sales volumes as well as higher depreciation, partly offset by lower E&P taxation, lower production costs and exploration expenses as well as favorable FX. The operating result reflected also special charges of RON (638) mn, mainly related to tangible assets impairments compared to RON (7) mn in 2023. **Exploration expenses** increased to RON 127 mn in 2024 (2023: RON 112 mn), mainly due to

higher licenses related costs, partly offset by lower exploration drilling activity and geological and geophysical expenses. Group **production costs** in USD increased by 2% to USD 16.3/boe, mainly due to lower production available for sale, partly counterbalanced by lower costs (for energy, materials and services, partly offset by higher personnel expenses). Production cost in RON terms increased by 3% to RON 74.9/boe.

^{xv} For definitions of these ratios please refer to section "Abbreviations and definitions".

^{xvi} Net debt/cash position including leases is calculated as interest bearing debt and lease liabilities less cash and cash equivalents. As at December 31, 2024 and December 31, 2023, OMV Petrom Group had net cash positions as cash and cash equivalents were higher than interest bearing debt and lease liabilities.

In **Refining and Marketing, Operating Result** decreased to RON 2,238 mn in 2024 (2023: RON 2,318 mn), reflecting lower refining margins, largely offset by improved sales channels' volumes and margins, given the low base due to refinery turnaround in 2023. In 2024, the OMV Petrom **indicator refining margin** decreased by USD 4.8/bbl to USD 9.2/bbl, as a result of weaker spreads for middle distillates and gasoline. The **refinery utilization rate** increased to 97% (2023: 80% reflecting the turnaround). Refining and Marketing Operating Result reflected also **special charges** of RON (132) mn, mainly in relation to hedging and impairment of some retail assets (2023: RON (92) mn), and **CCS inventory holding losses** of RON (67) mn (2023: RON (70) mn), given the decrease in crude quotations.

In **Gas and Power, Operating Result** decreased to RON 364 mn (2023: RON 1,474 mn). The result reflects a good operational performance in both gas and power business segments, although negatively impacted by changes in legislation and market dynamics. In 2024, **special gains** amounted to RON 12 mn, mainly related to net temporary effects from forward contracts. In 2023

special charges amounted to RON (671) mn, mainly consisting of net temporary losses from electricity forward contracts. Also there was a high base effect in 2023, which included the reversal of a provision for risks assessed by the Group in the area of sector specific taxation.

The **gas business** had an overall good result, despite being affected by declining prices, leading to lower margins from third party gas, and by a lower result on gas storage activities, partially compensated by good margins achieved on equity gas. Total gas sales volumes decreased from lower sales to wholesales and end users.

The **power business** line result was built on a strong net electrical output and positive, although lower, margins achieved on transactions outside Romania, as well as on a good contribution from balancing and ancillary services. However, the power business result was severely negatively impacted by changes in legislation starting April 2024, mainly from MACEE.

Operating Result in the **Corporate and Other** segment amounted to RON (127) mn (2023: RON (161) mn).

Reconciliation of total Operating Result before depreciation and amortization, impairments and write-ups to Net income

(RON mn)	2024	2023	Δ (%)
Net income for the year	4,190	4,030	4
Add / (Less):			
Net financial result (loss/(gain))	(113)	(263)	57
Taxes on income	778	1,058	26
Solidarity contribution on refined crude oil ¹	-	2,729	n.m.
Depreciation, amortisation and impairment, including write-ups ²	4,171	3,258	28
Operating Result before depreciation and amortization, impairments and write-ups	9,026	10,812	(17)
Exploration and Production	5,526	6,559	(16)
Refining and Marketing	3,031	3,032	(0)
Gas and Power	499	1,589	(69)
Corporate and Other	(86)	(120)	28
Consolidation	57	(248)	n.m.

¹ Solidarity contribution on refined crude oil is presented as a separate line in the consolidated income statement, above Taxes on income line.

² Includes also impairment losses for exploration assets, which in Consolidated income statement are presented under "Exploration expenses".

Reconciliation of Clean CCS net income attributable to stockholders of the parent to the reported Net income for the year attributable to stockholders of the parent

(RON mn)	2024	2023	Δ (%)
Net income for the year attributable to stockholders of the parent	4,190	4,030	4
Add / (Less):			
Total special items (gains)/losses	790	3,567	(78)
CCS effect: Inventory holding (gains)/losses	84	91	(7)
Tax effect on special items and CCS effects	(164)	(224)	27
Clean CCS net income attributable to stockholders of the parent	4,900	7,464	(34)

Reconciliation of Clean CCS Operating Result to Reported Operating Result

(RON mn)	2024	2023	Δ (%)
Net income for the year	4,190	4,030	4
Add / (Less):			
Net financial result (loss)/(gain))	(113)	(263)	57
Taxes on income	778	1,058	26
Solidarity contribution on refined crude oil ¹	-	2,729	n.a.
Operating Result Group	4,855	7,554	(36)
Add / (Less):			
Special items (gains)/losses, thereof	790	838	(6)
Personnel restructuring	32	-	n.a.
Unscheduled depreciation (impairments) / write-ups	667	-	n.a.
Other ²	90	838	(89)
CCS effect: Inventory holding (gains)/losses	84	91	(7)
Clean CCS Operating Result	5,729	8,482	(32)
Out of which:			
Clean Operating Result Exploration and Production	2,960	4,177	(29)
Clean CCS Operating Result Refining and Marketing	2,438	2,480	(2)
Clean Operating Result Gas and Power	352	2,145	(84)
Clean Operating Result Corporate and Other	(96)	(93)	(3)
Consolidated	75	(227)	n.m.

¹ Solidarity contribution on refined crude oil is a special item in the computation of Clean CCS Net Income.

² Other special items mainly consisted of temporary hedging effects.

The disclosure of **Special items** is considered appropriate in order to facilitate the analysis of the ordinary business performance. To reflect comparable figures, certain items affecting the result are added back or deducted. They are being disclosed separately. These items can be divided into three categories: personnel restructuring, unscheduled depreciation and write-ups and other.

Furthermore, to enable effective performance management in an environment of volatile prices and comparability with

peers, the **Current Cost of Supply (CCS)** effect is eliminated from the accounting result. The CCS effect, also called inventory holding gains or losses, represents the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method after adjusting for any changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost. In volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g. weighted average cost)

can have a distorting effect on the reported results. This performance measurement enhances the transparency of the results and is commonly used in the oil industry. OMV

Petrom, therefore, published this measurement in addition to the Operating Result determined in accordance with IFRS.

Notes to the income statement^{xvii}

Summarized consolidated income statement (RON mn)	2024	2023	2022	Δ (%) ¹
Sales revenues	35,765	38,808	61,344	(8)
Other operating income	301	629	1,339	(52)
Net income from equity-accounted investments	10	5	9	119
Total revenues and other income	36,076	39,442	62,692	(9)
Purchases (net of inventory variation)	(16,959)	(18,586)	(30,377)	9
Production and operating expenses	(5,148)	(4,584)	(6,919)	(12)
Production and similar taxes	(1,402)	(2,478)	(5,435)	43
Depreciation, amortization, impairments and write-ups	(4,143)	(3,216)	(5,064)	(29)
Selling, distribution and administrative expenses	(3,028)	(2,696)	(2,425)	(12)
Exploration expenses	(127)	(112)	(134)	(14)
Other operating expenses	(414)	(216)	(299)	(92)
Operating result	4,855	7,554	12,039	(36)
Net financial result	113	263	17	(57)
Profit before tax prior to solidarity contribution	4,968	7,817	12,056	(36)
Solidarity contribution on refined crude oil	-	(2,729)	-	n.a.
Profit before tax	4,968	5,088	12,056	(2)
Taxes on income	(778)	(1,058)	(1,756)	26
Net income/(loss) for the year	4,190	4,030	10,300	4
thereof attributable to non-controlling interests	0.13	(0.10)	(0.81)	n.m.
thereof attributable to stockholders of the parent	4,190	4,030	10,301	4

¹ 2024 vs. 2023

OMV Petrom is an integrated energy company. The hydrocarbons produced by the Exploration and Production segment are processed and marketed through the other operating segments within the Group. Compared to 2023, consolidated sales revenues decreased by 8% to RON 35,765 mn, negatively impacted by lower commodity prices and lower sales volumes of natural gas, partly offset by higher sales volumes of electricity. After the elimination of intersegment transactions of RON 10,495 mn, the contribution of the **Exploration and Production** segment representing sales to third parties was RON 55 mn (2023: RON 57 mn). Sales to third parties in the **Refining and Marketing** segment amounted to RON 26,692 mn or almost 75% of total consolidated sales (2023: RON 26,878 mn). After elimination of intersegment sales, the **Gas and Power**

segment's contribution was RON 8,975 mn or approximately 25% of total sales (2023: RON 11,834 mn).

Sales to third parties are split by geographical areas on the basis of where the risks and benefits are transferred to the customer. Romania and Central and Eastern Europe represent the Group's most important **geographical markets**. Sales in Romania were in an amount of RON 29,698 mn or 83% of the Group's total sales (2023: RON 32,923 mn, 85% of total sales) and sales in the rest of Central and Eastern Europe were RON 5,923 mn or 17% of Group sales (2023: RON 5,826 mn).

Other operating income decreased to RON 301 mn (2023: RON 629 mn) mainly related to lower compensations to be

^{xvii} Financials correspond to Consolidated financial statements prepared in accordance with International Financial Reporting Standards as endorsed by the European Union.

received from the Romanian authorities in relation with regulated sales.

Purchases (net of inventory variation) which include costs of goods and materials employed, amounted to RON 16,959 mn and decreased by 9% yoy, largely due to lower acquisitions of natural gas and traded petroleum products, partly offset by higher acquisitions of imported crude.

Production and operating expenses increased to RON 5,148 mn (2023: RON 4,584 mn) mainly as 2023 reflected the reversal of a provision for risks assessed by the Group in the area of sector specific taxation. Other impacts include higher expenses with CO₂ certificates, following higher emissions, as 2023 was impacted by planned shut down of Petrobrazi refinery and Brazi power plant assets, and higher personnel costs.

Production and similar taxes decreased to RON 1,402 mn (2023: RON 2,478 mn) following lower E&P specific taxes.

Depreciation, amortization, impairments and write-ups increased to RON 4,143 mn comparing to RON 3,216 mn in 2023. In Q4/24, OMV Petrom updated its mid- and long-term assumptions. These led to impairments for tangible assets in the Exploration and Production segment of RON 604 mn, before tax, and are related to some oil and gas assets in Romania.

Exploration expenses increased to RON 127 mn (2023: RON 112 mn), mainly due to higher licenses related costs, partly offset by lower exploration drilling activity and geological and geophysical expenses.

Other operating expenses amounted to RON 414 mn (2023: RON 216 mn) and increased mainly due to 0.5% tax on turnover applicable to oil and gas companies, for 2024 and 2025.

Net financial result was RON 113 mn in 2024, lower compared to RON 263 mn from 2023, mainly due to lower interest income on bank deposits.

OMV Petrom reflected in 2023 the **Solidarity contribution on refined crude oil** in amount of RON 2,729 mn, out of which RON 1,485 mn for 2022 and RON 1,244 mn for 2023, presented as a separate line in the consolidated income statement, above Taxes on income line. The solidarity contribution on refined crude oil was due for crude oil processed during 2022 and 2023, therefore is no longer applicable for 2024.

As a result, the **profit before tax** for 2024 was RON 4,968 mn, lower compared to RON 5,088 mn in 2023.

Taxes on income were in the amount of RON 778 mn (2023: RON 1,058 mn), while the effective tax rate was 16% in 2024 (2023: 21% mainly due to non-deductible solidarity contribution on refined crude oil, effect only partially offset by fiscal credits in Romania).

Capital expenditure (CAPEX)

OMV Petrom Group Capital expenditure (RON mn)	2024	2023	Δ (%)
Exploration and Production	4,459	2,584	73
Refining and Marketing	1,573	1,955	(20)
Gas and Power	1,034	69	n.m.
Corporate and Other	104	97	7
Total capital expenditure	7,171	4,704	52
+/- Other adjustments ¹	91	1,590	(94)
- Acquisition of subsidiaries, joint ventures and other investments	(892)	(1)	n.m.
Additions according to statement of non-current assets (intangible and tangible assets)	6,369	6,294	1
+/- Other changes ²	(455)	(1,670)	73
Cash outflow for investments in intangible and tangible assets	5,914	4,624	28
+ Net outflow/(inflow) in relation to other investing activities ³	(143)	1,106	n.m.
Net cash used for investing activities	5,771	5,730	1

¹ Other adjustments refer to capitalized decommissioning costs, write-offs of current year capitalised exploration wells and other non-cash additions;

² Other changes refer to items that did not affect cash flows during the period (including acquisitions through leasing, reassessment of decommissioning provisions) and consider changes of liabilities for investments and net advances paid for non-current assets.

³ Net outflow/(inflow) in relation to other investing activities refers mainly to investments in financial assets, subsidiaries and joint ventures and to cash inflows in relation to financial assets and non-current assets.

Capital expenditure amounted to RON 7,171 mn in 2024, 52% higher than in 2023 (RON 4,704 mn), out of which organic investments amounted to RON 6,263 mn.

Investments in **Exploration and Production** increased by 73% to RON 4,459 mn and accounted for 62% of Group's total CAPEX for 2024. The increase was mainly due to higher investments in the Neptun Deep project, currently in execution phase.

Exploration expenditures increased to RON 205 mn (2023: RON 169 mn), mainly driven by higher licenses related costs and higher exploration drilling expenditures, partly offset by lower geological and geophysical expenses.

Refining and Marketing investments amounted to RON 1,573 mn (2023: RON 1,955 mn). The investments

were allocated to ongoing projects such as the new aromatic complex, the sulphur acid gas treatment plant, the SAF/HVO unit, the green hydrogen project, as well as to the expansion of our e-mobility network, including the acquisition of Renovatio Asset Management S.R.L. (owning the largest EV charging points network in Romania). Also, in 2024 was closed the acquisition of an interest in Respira Verde S.R.L. (providing services in the area of used cooking oil collection).

Gas and Power investments amounted to RON 1,034 mn in 2024 and were significantly higher than in 2023 (RON 69 mn), mainly triggered by the closing of several major M&A transactions for a mixed wind and solar portfolio.

Statement of financial position^{xviii}

Summarized consolidated statement of financial position (RON mn)	2024	2023	2022 ¹	Δ (%) ²
Assets				
Non-current assets	38,756	35,373	32,218	10
Intangible assets and property, plant and equipment	32,944	30,755	27,767	7
Equity-accounted investments	411	48	41	753
Other non-current assets	3,311	2,621	2,375	26
Deferred tax assets	2,091	1,949	2,036	7
Current assets	18,889	22,783	26,287	(17)
Inventories	3,205	3,126	3,815	3
Trade receivables	2,552	2,715	3,548	(6)
Assets held for sale	-	-	15	n.a.
Other current assets	13,132	16,942	18,909	(22)
Total assets	57,646	58,157	58,505	(1)
Equity and liabilities				
Total equity	39,118	39,379	40,508	(1)
Non-current liabilities	10,360	10,270	8,151	1
Provisions for pensions and similar obligations	233	195	157	19
Provisions for decommissioning and restoration obligations	8,331	8,654	6,716	(4)
Provisions and other liabilities	1,796	1,420	1,277	26
Current liabilities	8,167	8,508	9,846	(4)
Trade payables	3,929	4,067	4,266	(3)
Interest-bearing debts	26	110	138	(76)
Provisions and other liabilities	4,213	4,330	5,443	(3)
Total equity and liabilities	57,646	58,157	58,505	(1)

¹ Comparative information dated December 31, 2022 has been restated as OMV Petrom voluntarily changed its accounting policy for the presentation of purchased emission certificates and provisions for CO₂ emissions in the balance sheet. For further details see Note 5 Accounting and valuation principles of OMV Petrom Consolidated Financial Statements for the year ended December 31, 2023.

² 2024 vs. 2023

Compared to December 31, 2023, **total assets** decreased by RON 511 mn, to RON 57,646 mn. Additions to intangible assets and property, plant and equipment amounted to RON 6,369 mn (2023: RON 6,294 mn).

Compared to December 31, 2023, **non-current assets** increased by RON 3,383 mn, to RON 38,756 mn, mainly due to increase in intangible assets and property, plant and equipment, as additions during the period, including the impact from new subsidiaries acquired, exceeded the depreciation, net impairments and the decrease in decommissioning asset following reassessment. In addition, other increases in non-current assets refer also to the new

investments accounted at equity, including related loans receivable, following the acquisitions completed in 2024.

The reduction in **current assets** reflected lower cash and cash equivalents and lower other financial assets, largely due to net decrease in short-term investments, partly compensated by increase in other assets, largely related to advance payments for fixed assets and in relation to excises as per changes in legislation.

Total equity decreased to RON 39,118 mn as of December 31, 2024, compared to RON 39,379 mn as of December 31, 2023, mainly as a result of the distribution of base dividends for the financial year 2023 and of the special dividends

^{xviii} Financials correspond to Consolidated financial statements prepared in accordance with International Financial Reporting Standards as endorsed by the European Union.

approved on July 25, 2024, partly offset by the net profit generated in 2024. The Group's equity ratio was 68% as of December 31, 2024, same level as of December 31, 2023.

As at December 31, 2024, **total liabilities** slightly decreased by RON 250 mn compared with December 31, 2023. The decrease in **current liabilities** by RON 340 mn was driven mainly by the decrease in other liabilities, largely related to the solidarity contribution on refined crude oil for 2023 paid in June 2024, offset to a certain degree by the increase in advances received. In addition, other financial liabilities increased, mainly in connection to derivatives and the

acquisitions of new companies. The **non-current liabilities** were broadly at a similar level. The increase in lease liabilities due to new lease contracts concluded was offset by the decrease in provisions for decommissioning and restoration obligations following reassessment, largely due to increase in the net discounting rates partially offset by higher estimated costs.

OMV Petrom Group reached a **net cash position including leases** of RON 8,076 mn as at December 31, 2024 lower than RON 12,551 mn as at December 31, 2023.

Cash flow

Summarized consolidated cash-flow statement (RON mn)	2024	2023	2022
Cash generated from operating activities before working capital movements	7,145	8,198	14,881
Cash flow from operating activities	6,465	10,114	11,337
Cash flow from investing activities	(5,771)	(5,730)	(3,104)
Free cash flow	694	4,384	8,232
Cash flow from financing activities	(4,818)	(5,300)	(4,300)
Effect of exchange rates on cash and cash equivalents	4	(2)	2
Net increase/(decrease) in cash and cash equivalents	(4,120)	(917)	3,933
Cash and cash equivalents at beginning of the year	13,339	14,256	10,323
Cash and cash equivalents at end of the year	9,219	13,339	14,256
Free cash flow after dividends	(3,717)	(717)	3,794

In 2024, the net inflow of funds from profit before tax, adjusted for non-cash items such as depreciation and impairments, net change of provisions and for other items, reflecting mainly solidarity contribution on refined crude oil for year 2023 paid, as well as net interest received and income tax paid was RON 7,145 mn (2023: RON 8,198 mn). Changes in **net working capital** generated a cash outflow of RON 680 mn (2023: inflow of RON 1,915 mn). **Cash flow from operating activities** decreased by RON 3,649 mn compared to 2023, reaching RON 6,465 mn.

In 2024, the **cash flow from investing activities** resulted in an outflow of RON 5,771 mn (2023: RON 5,730 mn) mainly related to payments for investments in property, plant and equipment, largely in the Exploration and Production, as well as payments made in connection with the acquisitions of

new companies, mainly in the Gas and Power segment, partly offset by net cash inflows from investments in short-term securities.

Free cash flow (defined as cash flow from operating activities less cash flow from investing activities) showed an inflow of funds of RON 694 mn (2023: RON 4,384 mn).

Cash flow from financing activities reflected an outflow of funds amounting to RON 4,818 mn (2023: RON 5,300 mn), mainly arising from the payment of dividends of RON 4,410 mn.

Free cash flow after dividends resulted in a cash outflow of RON 3,717 mn (2023: RON 717 mn).

Risk management

OMV Petrom is exposed to a variety of risks specific to the oil and gas industry, including market and financial risks, operational risks, and strategic risks with the inherent ESG (Environmental, Social, and Governance) risks. The company's risk management processes focus on identification, assessment, and evaluation of such risks and their impact on the company's financial stability and profitability. The objective of these activities is to actively manage risks in the context of the OMV Petrom's risk appetite in order to achieve its long-term strategic goals.

Risk Management Governance

OMV Petrom is evolving in a dynamic business landscape. Effective risk governance is essential for successfully navigating through uncertainties inherent to the nature of OMV Petrom's operations.

Risk prevention is integrated into the decision-making processes of everyday business activities at every level of our organization. The Executive Board sets, communicates, and ensures implementation of our risk management approach and objectives throughout the Group. Strategic risks are managed through specialized task forces: People, Transition to Low Carbon, and Integrated Stakeholders' Management.

To ensure that management takes risk-informed decisions, with adequate consideration of actual and prospective information, the Executive Board has empowered a dedicated risk management function with the objective to centrally lead and coordinate the Group's risk management-related processes. OMV Petrom's consolidated risk profile is reported twice a year to the Executive Board and to the Supervisory Board's Audit Committee.

Enterprise-Wide Risk Management

The main purpose of the **OMV Petrom's Enterprise-Wide Risk Management (EWRM)** process is to deliver value through risk-based management and decision-making which is ensured by applying a "three lines of defense model": 1. business management, 2. risk management and oversight functions, 3. internal audit.

In terms of tools and techniques, OMV Petrom follows the best international risk management practices and uses stochastic quantitative models to measure the potential loss associated with the Company's risk portfolio. The process is facilitated by a Group-wide IT system supporting the established individual process steps: risk identification, risk analysis, risk evaluation, risk treatment, risk reporting, and risk review through continuous monitoring of changes to the risk profile. The overall risk resulting from the bottom-up risk

management process is computed using Monte Carlo simulations (for a 95% confidence level) and compared against planning data for a mid-term three-year horizon. The identified risks are analyzed depending on their nature, taking into consideration their causes, consequences, historical trends, volatility, and potential impact on cash flows.

It is OMV Petrom's view that the Group's overall risk is significantly lower than the sum of the individual risks due to its integrated nature and the fact that various risks partially offset each other. The balancing effects of industry risks, however, can often lag or weaken over time. OMV Petrom's risk management activities therefore focus on the net risk exposure of the Group's existing and future portfolio. The interdependencies and correlations between different risks are also reflected in the Company's consolidated risk profile.

Risk management and insurance activities are centrally coordinated at the corporate level by the Treasury, Risk & Insurance Management department. This department ensures that well-defined and consistent risk management processes, tools, and techniques are applied across the entire organization. Risk ownership is assigned to the managers who are best suited to oversee and manage the respective risk.

The overall objective of the risk policy is to safeguard the cash flows in line with the Group's risk appetite.

Financial and non-financial risks are regularly identified, assessed, and reported through the Group's EWRM process.

The OMV Petrom Group is constantly enhancing the EWRM process based on internal and external requirements, for instance developing ESG reporting standards and frameworks. In the EWRM process, common risk terminology and language are used across OMV Petrom to facilitate an effective risk communication.

OMV Petrom's EWRM process has been set up in accordance with ISO 31000 Risk Management International Standard and comprises a dedicated risk organization working under a robust internal regulation framework using an information technology infrastructure. The effectiveness of the EWRM system is evaluated by an external auditor on an annual basis.

Risk management process

As mentioned, the risk management system and its effectiveness are monitored by the Audit Committee of the Supervisory Board via regular reports.

The risk management process is based on a precautionary, systematic approach, aimed at timely identification and management of risks in order to avoid a possible negative impact on our business or reputation. We believe that creating a **risk-aware culture** throughout the organization, where everyone is conscious of the risks related to their jobs and implements risk management practices on a daily basis, is the most effective way to avoid a negative impact. To this end, our comprehensive EWRM program is driven by senior management and cascades to every employee of the Company. This approach ensures greater awareness and focus on risks that might affect the Company's objectives.

The risk management process, implemented through OMV Petrom's EWRM framework, combines **bottom-up and top-down processes**, each employee being responsible for managing the risks within their competency area.

The risks identified in the **bottom-up** risk process by operational staff during day-to-day business management are assessed against a mid-term time horizon of three years. Department heads are responsible for initiating the risk analysis, which includes selection of the appropriate risk identification techniques. These include not only interviews, workshops, surveys and analyses of historical losses, but also information on risks documented in risk registers. Heat maps or risk matrices are used to support the assessment process and serve to identify probability ranges and the related consequences if risks were to materialize.

Senior management evaluates **top-down** risks to provide a strategic perspective of risks across a longer time horizon. Permanently scanning the time horizons to identify emerging risks and having regular risk meetings, the senior management have the full perspective on strategic risks landscape. This enables capturing new trends and developments of the operating environment and industry best practice, and thereby enables the Group to achieve its long-term objectives.

Risk taxonomy

The risks within OMV Petrom's EWRM system are organized into the following categories: **market and financial, operational, and strategic**.

Market and financial risks

Regarding the **market price risk**, OMV Petrom is naturally exposed to the price-driven volatility of cash flows generated by production, refining and marketing activities associated with crude oil, oil products, gas, electricity, and CO₂ certificates. Market risk has core strategic importance within OMV Petrom Group's risk profile and liquidity. The market

price risks of OMV Petrom's commodities are closely analyzed, quantified, and evaluated. Corresponding optimization and hedging activities are undertaken to mitigate those risks. Such activities include margin hedges as well as stock hedges executed by using financial instruments. An optimization, trading, and hedging risk control governance system defines clear mandates including risk thresholds for such activities.

In terms of **foreign exchange risk** management, OMV Petrom is essentially exposed to the volatility of RON against USD and EUR. The effect of foreign exchange risk on cash flows is regularly monitored.

Derivative financial instruments may be used for the purposes of managing exposure to commodity price and foreign exchange currencies, upon approval from OMV Petrom's Executive Board, in line with the Company's risk appetite and/or risk assessments.

Counterparty credit risk management refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to OMV Petrom. In light of a challenging geopolitical and economic environment with high inflation, volatile commodity prices, rising interest rates, and distorted supply chains, special attention is paid to changes in payment behavior. The Group's counterparty credit risks are assessed, monitored, and managed at Company level using predetermined limits for specific countries, banks, clients, and suppliers. Based on creditworthiness and available rating information, all counterparties are assigned maximum permitted exposures in terms of credit limits (amounts and maturities), and the creditworthiness assessments and granted limits are reviewed on a regular basis, at renewal date or change in limit request for the existing ones and, also, each time a new credit limit is requested.

OMV Petrom is inherently exposed to **interest rate risk** due to its financial activities. The volatility of EURIBOR and ROBOR may trigger less or additional cash flow. However, the risk and the mentioned volatility in our cash flow are low.

Operational risks

From an operational risk perspective, OMV Petrom is an integrated company with a wide asset base, composed mainly of hydrocarbon production and processing plants.

The nature of OMV Petrom's business operations exposes the company to various health, safety, security, and environmental (HSSE) risks. Such risks include the potential impact of natural disasters, as well as process safety and personal security events. Other operational risks comprise

risks related to the delivery of capital projects or legal/regulatory non-compliance. All operational risks are identified, analyzed, monitored, and mitigated in accordance with the company's defined risk management process. Control and mitigation of assessed risks take place at all organizational levels, using clearly defined risk policies and responsibilities. The key company risks are governed centrally to ensure the Group's ability to meet planning objectives through corporate directives, including those relating to HSSE, legal matters, compliance, human resources, and sustainability.

The low-probability and high-impact risks associated with the operational activity (e.g., blowouts, explosions, earthquakes etc.) are identified, and incident scenarios are developed and assessed for each of them. A special focus is given to process safety risks. Where required, mitigation plans are developed for each specific location. Besides emergency, crisis, and disaster recovery plans, OMV Petrom's policy regarding insurable risks is to transfer the risks via insurance instruments. These risks are closely analyzed, quantified, and monitored by the risk organization and are managed via detailed internal procedures.

OMV Petrom's risk management system is part of the corporate decision-making process. In the context of implementing the Strategy 2030, OMV Petrom will invest in both organic and inorganic growth projects, where the risks associated with new major projects or important business initiatives are assessed and communicated to management prior to the approval decision, as part of the project evaluation process.

The execution of major onshore and offshore projects may be affected by changes to the respective regulatory or fiscal frameworks, by the unavailability of contractors, or the lack of qualified staff. Project costs may be negatively impacted by price inflation, labor shortages, or the disruption or reorganization of supply chains. Projects may be affected by the inability to commercially scale up new technologies, or by the lack of regulatory clarity. In new business areas, OMV Petrom may more often invest through partnerships and joint ventures, which may expose the company to increased governance and credit risks and may negatively impact project execution. The effect of any of these risks may have a material adverse impact on OMV Petrom's business, results of operations, and financial condition.

As OMV Petrom's activities rely on information technology systems, the company may experience disruption due to major cyber events. Security controls are therefore implemented across the Group to protect information and IT assets that store and process information. **IT-related risks** are assessed, monitored regularly, and managed actively with dedicated information and security programs across the organization. Operational Technology (OT) related risks are reflected in the assessment of process safety risks. OMV Petrom recognizes the emergence of artificial intelligence (AI)-related risks and is actively integrating measures within existing security controls to address potential disruptions and vulnerabilities associated with AI.

In terms of **regulatory compliance risks**, the company is in dialogue with the Romanian authorities on topics of relevance for the industry. In the last few years, we have seen a number of fiscal and regulatory initiatives put in discussion and/or implemented. This increases legislative volatility with influence on the overall business environment.

Moreover, in the context of the energy crisis in Europe, additional regulatory measures such as subsidy schemes, gas and power price caps and over-taxation are being implemented. If energy prices in Europe remain at high levels, there is a risk that further regulatory and fiscal interventions may impact OMV Petrom financials.

Strategic risks

In order to identify strategic risks which might have potential long-term effects on the company's objectives, OMV Petrom continuously monitors its internal and external environment.

From a long-term sustainability perspective, a strategic risk assessment process is in place, on the one hand, to capture the executive management's perspective of the risk environment across a longer-term horizon and, on the other hand, to develop risk mitigation plans and monitor implementation of defined actions. The strategic risks refer to both external and internal factors (e.g., climate change, traditional business, regional gas growth, human capital and communities, as well as political and regulatory). An annual strategic risk assessment ensures a robust revalidation of identified risks. It captures new developments or provides updated information on the operating environment and industry trends, and thereby has a positive impact on the Company's ability to achieve its strategic objectives.

Strategic risk	Details
Climate change	Climate change risk refers to the risk of not meeting 2030 target ambitions for GHG emissions reduction, further underpinned by three components: the risks of not achieving the emissions

	reduction targets for own operations and for products portfolio, the risk of possible disruptions in the value chains, and the risk of a potentially decoupled energy transition pace from market trends and regulatory EU targets.
Traditional Business	In E&P, the sustainability focus, climate change targets and the strict cost management policy put pressure on the traditional fossil fuel projects. E&P focus is on high grading of portfolio, Neptun Deep and building new low-carbon business areas (e.g., CCS, geothermal). In R&M, the sustainability focus and climate change targets put pressure on the traditional fuels demand, driving R&M business towards transition to a low carbon environment through developing a sustainable products portfolio, shifting production to high value products, and potential acceleration of e-mobility plans.
Regional Gas Growth	The regional gas growth strategic risk in the Black Sea includes the Neptun Deep project and other projects in the Black Sea area. Geopolitical and regulatory risks, as well as operational and delivery risks might occur. These risks can trigger a delay or cancellation of exploration and potential developments in the Black Sea and risk of not delivering in time the first gas from Neptun Deep in 2027.
Human Capital and Communities	Human capital risks might arise from a variety of causes and can emerge under the following areas: loss of human capital, low employee engagement, lack of knowledge transfer, industry reputation or unbalanced relations with social partners. Attracting, retaining, and growing talents under the new market conditions while implementing People & Culture strategy ensures the needed employee experience. OMV Petrom recognizes the importance of the local communities in which it operates and aims to establish cooperative partnerships with them. The company seeks to align its long-term sustainability and ESG goals with the immediate needs identified within these communities.
Political and Regulatory	Potential change in policy following the 2024 super-election year may generate regulatory changes and taxes, but mostly dictated by state budget needs. Separately, the company promotes the need for new legislation relating to low-carbon emissions technologies, by engaging with private and public sector stakeholders – in order to generate public acceptance and support for such projects. This also materialized in attracting EU funding and committing resources to new business lines (renewable power, e-mobility, green hydrogen, biofuels and others).

OMV Petrom thoroughly monitors geopolitical developments, including the ongoing Russia-Ukraine conflict, as well as the conflict in Gaza and the wider MENA (Middle East and North Africa) region. These events have raised concerns about regional stability, and their potential impact on OMV Petrom's business activities. Additionally, the recent escalation of tensions in the Middle East has heightened worries about the potential impact on the global oil and gas industry. Any disruption in the region could have far-reaching consequences for global energy supplies.

Geoeconomic fragmentation, trade wars and disruptions to global supply chains could lead to further cost increases for

OMV Petrom. Coupled with high interest rates and high energy prices, such a situation has the potential to also impact economic growth negatively, which in turn, could affect demand for OMV Petrom's products.

OMV Petrom recognizes climate change as a key global challenge, and therefore integrates the related risks and opportunities into the development of the Company's business strategy. For further details on climate change-related risks and other ESG-related risks, please refer to the Sustainability Statement.

damages, non-compliance, unauthorized transactions and material misstatements in the financial reporting.

This covers all areas of Group operations with the following main goals:

- Compliance with laws and internal regulations;

Internal control

The Group has implemented an internal control framework which encompasses policies, procedures and internal controls systems aiming at preventing or detecting undesirable events and risks, such as fraud, errors,

- Reliability of financial reporting (accuracy, completeness, and correct disclosure);
- Prevention and detection of fraud and error;
- Effective and efficient business operations.

OMV Petrom's internal control framework consists of the following elements:

Element	Description
Internal control environment	The existence of a control environment forms the basis for an effective internal control system. Group-wide values and principles (e.g. business ethics) and organizational measures (e.g. clear assignment of responsibility and authority, signature rules, and segregation of duties) are defined and adhered to within this system.
Assessment of process and compliance risks	Generally, all business, management and support processes are included in the scope of the internal control. They are assessed to identify risky and critical activities, as well as process and compliance risk.
Risk mitigation via control activities	Control activities and measures (e.g. segregation of duties, checks, approvals, IT access rights) are defined, implemented and performed to mitigate significant process and compliance risks.
Documentation and information	Information systems are in place to support decision making and carrying out internal control responsibilities while ensuring proper documentation. Periodic information is provided to management and governing bodies in respect of internal control status and updates.
Monitoring	Monitoring activities are ongoing and periodic evaluations are carried out to ascertain that the elements of an effective internal control environment are present and functioning.

OMV Petrom's successful management and operations mean creating value for all stakeholders and require systematically and transparently managing the Company while applying the best corporate governance principles. To attain this objective, OMV Petrom has implemented a rigorous Management System.

The Management System represents the set of processes, regulations and internal controls, whose purpose is to manage and control the organization in order to achieve its objectives through optimized utilization of resources.

The Internal Audit department assesses the effectiveness and efficiency of the organization's policies, procedures, and systems which are in place to ensure: proper identification and management of risks, reliability and integrity of information, compliance with laws and regulations, safeguarding of assets, economical and efficient use of resources and the accomplishment of established objectives and goals.

Internal Audit carries out regular audits of individual Group companies and informs the Audit Committee about the results of the audits performed.

The Group has an Accounting Manual that is implemented consistently in all Group companies to ensure the application of uniform accounting for the same business cases. The

Group Accounting Manual is updated regularly, based on changes in International Financial Reporting Standards. Furthermore, the organization of the Accounting and Financial Reporting departments is set up to achieve a high-quality financial reporting process. Roles and responsibilities are specifically defined and a revision process – the “four-eye principle” – is applied to ensure the correctness and accuracy of the financial reporting process. The establishment of Group-wide standards for the preparation of annual and interim financial statements by means of the Group Accounting Manual is also regulated by an internal corporate regulation.

In accordance with Chapter 8 of the Minister of Public Finance Order no. 2844/2016 for approval of Accounting Regulations according to International Financial Reporting Standards, with all subsequent additions and modifications, transposing Chapter 10 of the Accounting Directive (2013/34/EU) of the European Parliament and of the Council, OMV Petrom management prepared a consolidated report on payments to governments for the year 2024. This report will be published together with the consolidated financial statements of OMV Petrom for the year ended December 31, 2024.

Subsequent events

Please refer to Note 39 in the Consolidated Financial Statements.

Outlook 2025

For the full year 2025, OMV Petrom expects **the average Brent oil price** to be around USD 75/bbl. We expect the **refining margins** to range between USD 7 - 8/bbl. In Romania, **demand for retail fuels** is expected to be slightly above 2024 level, while **gas and power demand** to be stable.

A government emergency ordinance in place starting April 1, 2024 brought changes to the gas and power regulatory framework and was planned to expire end-March 2025. An extension of the framework for three months in the case of power (until end-June 2025) and twelve months in the case of gas (until end-March 2026) was approved on February 27th, 2025. The tax on turnover introduced in 2024 (0.5% for OMV Petrom S.A. and OMV Petrom Marketing S.R.L.) is estimated to have a total annual impact of below RON 250 mn in 2025. A 1% tax on the value of constructions was introduced as of January 1, 2025. Clarifications are expected with regards to application details (e.g. scope, tax base).

At **OMV Petrom Group** level, we expect a **negative free cash flow before dividends**, in the context of higher investments. Assuming a predictable and competitive regulatory and fiscal environment, **organic CAPEX** is estimated at around RON 8 bn. We plan increased investments mainly dedicated to Neptun Deep as well as low and zero carbon projects, mostly SAF/HVO, renewables and EV charging points. Additionally, potential inorganic CAPEX is estimated at up to RON 0.6 bn. We remain committed to offer **attractive returns to shareholders**: for 2024, the Supervisory Board approved the Executive Board's proposal for a gross base DPS of RON 0.0444/share^{xix}, up 7.5% yoy, at the middle of the 5-10% p.a. range stated in the dividend guidance. In addition, around the middle of 2025, the Executive Board will decide if a special dividend distribution is to be proposed.

With regards to our **strategic pillar Optimize traditional business**, in the **Exploration and Production** segment, we expect hydrocarbon production to be around 104 kboe/d, considering no divestments. We will continue to focus on the

most profitable barrels, through assessing selective fields divestments. We plan investments of around RON 5.8 bn, of which more than half for Neptun Deep. The rest will be used mainly for drilling around 40 new wells and sidetracks and for performing up to 500 workovers. In the **Refining and Marketing** segment, our refinery utilization rate is estimated to range between 90% - 95%, lower yoy due to a 20-day planned shutdown in Q2/25. Total refined product sales volumes are forecasted to be stable yoy; retail fuel sales volumes are expected to be slightly higher yoy. In the **Gas and Power** segment, total gas sales volumes are estimated to be lower yoy, mainly on lower supply and trading opportunities, while the net electrical output is forecasted to be stable, in the context of a 20-day planned shutdown for full capacity at the Brazi power plant in Q2/25.

With regards to our **strategic pillar Grow regional gas**, we will progress with our flagship project **Neptun Deep**: we continue to focus on permitting activities, construction works, equipment fabrication, and spudding the first well in 2025. With regards to **Han Asparuh offshore Bulgaria**, the closing of the farm down transaction with NewMed Energy took place in March 2025; we continue exploration activity as operator, aiming to start drilling one exploration well in 2025.

With regards to our **strategic pillar Transition to low and zero carbon**, we plan to accelerate the expansion of the electrical vehicles charging network in the region, with the ambition to reach more than 1,500 charging points by year-end, both in our filling stations and other locations. In addition, we plan to progress in developing a **renewable power portfolio**; after closing the announced M&A transactions in 2024, we envisage to gradually ramp up electricity production in 2026-2027. With regards to biofuels, we are focusing on construction works of the SAF/HVO unit. We are working on further securing EU funds for various low and zero carbon projects.

In 2025, we plan to continue our initiatives to reduce our Scope 1-2 emissions, targeting a 30% drop in 2030 versus 2019.

^{xix} Subject to approval by the General Meeting of Shareholders on April 24, 2025.

Sustainability overview

At OMV Petrom, we have embarked on a transformation journey and, on our way, we have some clear elements that will guide us:

- ▶ our Purpose – Re-inventing essentials for sustainable living. This is our reason for doing business today and tomorrow;
- ▶ our Strategy – Transforming for a lower carbon future, which is our what. It defines our ambition to lead the energy transition in Romania and the neighbouring region;
- ▶ our Values – We care, We're curious, We progress. They guide how we want to achieve our purpose and deliver our strategy.

Sustainability is weaved into all of these three guiding elements. This has been our approach for a long time now, which is also made clear with over twelve years of publishing a separate Sustainability Report, focusing on transparency, while driving performance.

For the first time, our 2024 Annual Report integrates financial and non-financial data, in accordance with the Corporate Sustainability Reporting Directive (CSRD).

In the following pages, we provide an overview of our 2024 sustainability performance, with more detailed information available in the Sustainability Statement chapter.

General disclosures

In 2024, we have applied the European Sustainability Reporting Standards (ESRS) to identify our material topics through a Double Materiality Assessment (DMA) across the whole Group. The assessment focuses on the impacts on people and the environment, across our operations and value chain, as well as on the financial effects that sustainability risks and opportunities could have on our company. This assessment process highlights our commitment to addressing sustainability impacts and aligning with stakeholder expectations while complying with the new sustainability reporting requirements.

The results of our Double Materiality Assessment inform the content of our sustainability disclosures.

Environment		Social		Governance	
Chapter	Material topic*	Chapter	Material topic*	Chapter	Material topic*
Climate change	Climate change mitigation	Own Workforce	Working conditions	Business conduct	Corporate culture
	Energy		Training skills and development*		Supplier relationship
Pollution	Pollution of air	Workers in the Value Chain	Working conditions	Economic value	Economic value
	Pollution of soil		Other work-related rights		Cybersecurity
Water	Water	Affected Communities	Communities economic, social and cultural rights		
Biodiversity and ecosystems	Direct impact drivers of biodiversity loss				
Process safety	Process safety				

*may consist of sub-topic or sub-sub-topic as defined by ESRS 1 standard

In accordance with CSRD requirements, our Sustainability Statement shows the reader how OMV Petrom manages its material impacts, risks and opportunities related to the material topics.

Our sustainability governance is built on our Sustainability Framework, and is fully integrated into our Strategy 2030. The Framework focuses on transitioning to a low-carbon

business, running responsible operations, fostering people and communities, and driving innovation and digitalization.

Accountability for the OMV Petrom Sustainability Framework and its targets lies with the Executive Board, who monitors progress through various dedicated taskforces. Sustainability-related performance incentives are also factored in the remuneration of the Executive Board, with

variable pay linked to ESG key performance indicators, such as GHG emissions reduction, safety and diversity KPIs, ensuring that our leadership is motivated to drive positive environmental and social outcomes.

The management of material impacts, risks and opportunities is also supported through a comprehensive set of policies and actions, which are used to track progress of our sustainability-related targets. Our Code of Conduct includes our commitments to transitioning to a low-carbon business, ensuring responsible operations, fostering communities, and promoting ethical practices and sustainable behavior towards employees, the environment, and society.

Environmental information

2024 Key Results

- ▶ ~30% Taxonomy-eligible and Taxonomy-aligned CAPEX
- ▶ 17% Scope 1-2 GHG emissions reduction vs. 2019
- ▶ 11% Scope 1-3 GHG emissions reduction vs. 2019
- ▶ 80% E&P methane intensity reduction vs. 2019
- ▶ 0.16 Process Safety Event Rate

Climate Change

At OMV Petrom, our commitment to transitioning to a lower carbon future is integral to our Strategy 2030, to achieve long-term growth by capitalizing on the increasing demand for green energy and investment opportunities across the value chain while mitigating transition risks. By 2030, we target a 30% reduction in our Scope 1-2 emissions and a 20% reduction in Scope 1-3 emissions (category 11 from Scope 3). Our GHG emissions reduction targets are designed to minimize our impact and the carbon footprint of our operations and portfolio, with the ambition to reach net zero operations by 2050. Key to this is the ability to store CO₂.

We employ a comprehensive set of policies aimed at achieving our strategic goals, focusing on continuously improving carbon efficiency and supporting the energy transition, while engaging with stakeholders to maintain the highest operating standards. Our GHG Management Framework allows us to systematically monitor and set targets for greenhouse gas emissions, while our Environmental Management Standard ensures we use energy responsibly and comply with international standards.

In line with our strategy, we have enhanced our focus on the development of renewable energy projects, increasing our solar and wind project portfolio.

We also continued to invest in sustainable transportation solutions (biofuels and e-mobility) as well as in green

hydrogen. The upgrading and modernizing of our existing infrastructure to improve efficiency and reduce emissions is another major focus for us. These investments are reflected in the significant increase in taxonomy eligible and aligned CAPEX, with approximately 30% of our total CAPEX in 2024 being Taxonomy eligible and Taxonomy aligned.

Energy efficiency programs continue to be in focus for us, through on-site electricity generation from PVs and generation of heat/cool from waste, in order to reduce energy consumption and lower GHG emissions in Scope 1-2. These efforts resulted in a GHG reduction of 0.8 million tCO₂e in 2024 compared to 2019 levels. Also, our E&P methane intensity decreased by 80% vs. 2019, progressing towards our target of less than 0.2% by 2030, which is also used as an industry benchmark of best practice. Through our continuous investments in the energy efficiency of our operations and in transforming our portfolio, we reduced our Scope 1-3 emissions by 11% vs. 2019.

Our flagship Neptun Deep project plays a strategic role in contributing to Romania's and the region's security of supply. In terms of our product portfolio, the project will help transform the oil-gas mix in our E&P production, with gas expected to reach 70% by 2030.

Going forward, our ambition to decrease our carbon footprint continues to be supported by our financial frame, with RON ~18 bn gross Sustainability CAPEX allocated for the period 2024-2030. Through these concerted efforts, we are taking significant steps to transform our company for a lower carbon future.

Pollution

OMV Petrom continues to invest in its infrastructure in order to minimize risks of pollution. We have a comprehensive HSSE framework, incorporating policies like the Code of Conduct, Environmental Management Standard, and HSSE Directive to mitigate pollution risks.

In 2024, a total number of ~2,000 spills occurred, of which three were considered major. OMV Petrom monitors pollution data in compliance with European regulations, applying continuous improvement strategies to enhance environmental protection and sustainability efforts. The company implements initiatives such as Leak Detection and Repair (LDAR), refinery tank modernization, and pipeline integrity programs to reduce emissions and prevent spills. In 2024, RON ~150 mn was invested for reducing pollutants into air and soil.

Water

Water is an important component of OMV Petrom's operations for processes such as cooling, steam generation, drilling, and injection. Freshwater is withdrawn from multiple sources, and all effluents undergo treatment before discharge. Over 94% of produced water from oil and gas extraction is reinjected into reservoirs.

The company focuses on responsible water management, aiming to reduce freshwater withdrawals, minimize discharge impact, and improve water efficiency. In 2024, projects such as water system modernization, rehabilitation of compressors station and cooling system retrofits were completed.

Biodiversity and ecosystems

OMV Petrom is dedicated to continuous improvement in our biodiversity and environmental management practices. This involves regularly monitoring our performance and adapting our strategies based on the latest insights and developments in the field.

Process Safety

Process Safety Management (PSM) is a fundamental aspect of OMV Petrom's operations, given the high-risk nature of the energy sector. Effective PSM involves the proactive identification, assessment, and mitigation of hazards related to process technology, equipment, and procedures.

In 2024, OMV Petrom continued to take action through Process Safety Roadmaps, conducting HAZOP (Hazard and Operability) studies, and performing pipeline integrity inspections. The company also continuously monitors process safety performance through the Active Risk Management System (ARMS) and Integrated Global Risk Register (IGRR), ensuring risks are identified, assessed, and mitigated effectively.

Our Process Safety Event Rate for 2024 was 0.16 (2023: 0.15).

Social information

Fostering people and communities is one of the pillars that our Sustainability Framework is built on. We believe our progress is built on our employees' knowledge, engagement and commitment and we constantly strive to make a positive impact in our communities, by listening and acting on their concerns and supporting their sustainable development.

2024 Key Results

- ▶ **0** employee and contractor fatalities
- ▶ **0.42^{xx}** total recordable injury rate (TRIR) of own workforce and contractors
- ▶ **6** Safety Training centers set up and **over 5,000** employees trained
- ▶ **~80%** engagement rate of own employees through Pulse Check
- ▶ **32%** share of women at management level
- ▶ **RON 131 mn** social investments in national programs and local communities

Own workforce

Our HSSE and People & Culture Strategies are enablers in achieving our Purpose and Strategy 2030.

The health and safety of our people is always a top priority for us. In 2024, our safety performance was good, at 0.42 TRIR, as mentioned above, well below IOGP industry benchmark of 0.84 per million hours worked. We continued our efforts to educate and train our people and contractors for hazard identification and risk awareness and mitigation. To this end, we set up six Safety Training centers across our operations and over 5,000 employees have been trained in our Life Saving Rules. To foster a safety culture, OMV Petrom has implemented comprehensive Safety Culture plans designed to enhance open reporting, intervention, recognition, training, and communication.

We aim to build and retain a talented, diverse and engaged team to support the company's transition to a low-carbon business and its regional growth ambitions. We are proud to have reached 32% share of women at management level, highlighting our commitment to providing equal opportunities.

In the area of People and Culture, our yearly Pulse Check, part of OMV Petrom's speak-up culture, encourages employees to express their feed-back within a safe and anonymous environment, via a dedicated platform. In 2024, our engagement rate increased to over 80% (vs 79% in 2023), which places OMV Petrom in Romania's top quartile of employers (73%), and above the European Oil & Gas & Consumable Fuels Industry (51%).

We also made progress in our talent attraction initiatives, such as the Fresh Graduates Program Open4U, Her Energy Academy, and the OMV Petrom Excellence Scholarship programs. These efforts collectively underscore our

^{xx} Includes data for OMV Petrom Group and OMV Petrom Global Solutions S.R.L. (Romanian entity accounted using equity method), in line with internal procedures.

commitment to nurturing talent and fostering a culture of growth and excellence.

Workers in the value chain

We are dedicated to continuously improving the safety and sustainability performance of our supply chain. We continued extending the legal requirements, internal rules, and standards applicable to OMV Petrom to our suppliers and contractors. Our supply chain partners are required to sign the OMV Petrom Code of Conduct, as an integral part of our contractual agreements.

We hold the safety of our suppliers and contractors to the same level as that of our employees. Sustainability requirements are integrated throughout our supply chain with the aim to drive a positive change in the sustainability performance of our suppliers and contractors while mitigating potential negative impacts. In 2024, we made substantial progress in advancing our supplier assessments and audits to ensure compliance with human and labor rights, safety conditions, and sustainability practices: among others, we conducted 26 supplier audits with external auditors, including Together for Sustainability (TfS) audits.

Affected communities

Our commitment to transitioning to a lower carbon future is intertwined with a dedication to working closely with local communities to mitigate or prevent direct or indirect impacts of the company's operations, while maintaining our social license to operate.

We engage directly with various stakeholders from the communities where we operate to ensure their voices and concerns are heard and addressed. In early 2024, consultation procedures were undertaken for the Environmental Permit of our Neptun Deep project, which took place in Tuzla, Romania, and Varna, Bulgaria.

OMV Petrom aims to have a continuous engagement with communities by being open to their needs, responding to their concerns, and promoting their long-term progress. Our Grievance Mechanism is one of the tools through which communities can share their concerns. Another way of engaging with our communities is through our social responsibility programs. In 2024, our social investments amounted to RON ~131 mn in initiatives in the area of education, health, and the environment.

Governance information

2024 Key Results

- ▶ ~40% of target group trained on business ethics and integrity
- ▶ 57 awareness initiatives on cybersecurity
- ▶ RON ~16 bn in total taxes and dividends contributed to the Romanian state

Business conduct

OMV Petrom believes that ethical behavior is crucial for securing trust and building a positive reputation. Our corporate culture is centered on safety, ethics, responsibility, and social good, guided by our core values - "We care, We're curious, We progress." These values inform all aspects of operations, including leadership capabilities, talent management, and performance evaluations.

To promote a positive corporate culture, OMV Petrom has implemented several key actions, including focused training and awareness initiatives on ethics and integrity, onboarding, and multiple whistleblowing channels. In 2024 we initiated a new training cycle with the objective to train a total target group of 475 employees during the 2024-2026 period, out of which we trained almost 40% of the target group in the first year.

In 2024, 112 new suppliers were screened against mandatory ESG criteria during pre-qualification for sourcing projects, and forums and safety performance meetings with contractors were held to enhance engagement and identify areas for improvement.

Cybersecurity

OMV Petrom emphasizes the critical importance of cybersecurity in protecting its technology, assets, and sensitive information from cyber risks and threats. To mitigate cyber threats, OMV Petrom has implemented an incident management process and conducts continuous breach simulations and penetration tests to identify vulnerabilities. To enhance cybersecurity, OMV Petrom has established a comprehensive IT/OT Security framework that includes guidelines for device usage, access control, and data protection, along with mandatory cybersecurity awareness training for employees. In 2024, 57 awareness initiatives were conducted, including classroom exercises, online training sessions, and email phishing campaigns.

Economic value

In 2024, OMV Petrom continued to create value for Romania, its core market, through significant tax contributions, dividends, and investments. As one of the largest contributors to Romania's state budget and a major private investor, the company generates substantial economic value for stakeholders. Its high tax payments enhance public finances, with total contributions to the Romanian State amounting to RON ~16 bn, including direct taxes, indirect taxes, and dividends.

The company's commitment to investing about EUR 11 bn between 2022 and 2030, under its Strategy 2030 further underscores its dedication to supporting Romania's economic development. Moreover, 2024 to 2026 is expected to be the most investment intensive period in the company's history.

Our company's flagship project, Neptun Deep, is projected to create direct and indirect economic benefits, including job creation and GDP growth, with the project expected to contribute approximately EUR 20 bn to Romania's state budget and create or maintain around 9,000 jobs over its lifespan, according to an independent study.

Conclusions

We see our Environmental, Social and Governance performance as part of our Strategy. We believe in value creation for all our stakeholders, with transparency on sustainability topics as crucial for building trust. Our track record shows our commitment to transforming our business. We continue to see sustainability as more than a reporting exercise, and more action-oriented. We will keep our focus on sustainability transparency and performance as we move forward with the implementation of our Strategy 2030.

Sustainability Statement

Starting 2024 reporting year, the sustainability related information is included in the Sustainability Statement, part of the Directors' Report, and thus incorporated in the Annual Report, and was prepared in accordance with the European Sustainability Reporting Standards (ESRS) introduced by the European Corporate Sustainability Reporting Directive (CSRD) and transposed into the Romanian legislation under Ministry of Finance Order no. 85/2024, which also amended the Ministry of Finance Order 2844/2016. For simplicity and usability, considering its complexity and importance, the Sustainability Statement is included in the present report as a separate chapter.

Corporate governance report

The Company has always conferred great importance upon the principles of good corporate governance, considering corporate governance a key element underpinning the sustainable growth of the business and also the enhancement of long-term value creation for its shareholders. To remain competitive in a challenging environment, especially during recent times when the focus on environmental, social and corporate governance (ESG) elements increased significantly, OMV Petrom constantly develops and updates its corporate governance practices, so that it can meet new demands and also current and future opportunities.

Since 2007, the Company has been governed in a two-tier system in which the Executive Board manages the daily business and operations of the Company, whereas the Supervisory Board monitors, supervises and controls the activity of the Executive Board. The powers and duties of the two above-mentioned bodies are stated in the Company's Articles of Association, which is available on the Company's website (www.omvpetrom.com), in the relevant internal regulations and briefly detailed herein.

The Company is managed in an atmosphere of openness between the Executive Board and the Supervisory Board, as well as within each of these corporate bodies. A transparent decision-making process, relying on clear and objective rules, enhances shareholders' confidence in the Company and its management. It also contributes to the protection of shareholders' rights, improving the overall performance of the Company and providing better access to capital and risk mitigation.

The members of the Executive Board and the Supervisory Board have always paid due attention to their duty of care and loyalty. Hence, the Executive Board and the Supervisory Board have passed their resolutions as required for the welfare of the Company, primarily in consideration of the interests of shareholders and employees.

Bucharest Stock Exchange Corporate Governance Code

The Company first adhered to the Corporate Governance Code issued by the Bucharest Stock Exchange in 2010 and has continued to apply its principles, ever since then.

OMV Petrom complies with almost all of the provisions set forth in the Corporate Governance Code issued by the Bucharest Stock Exchange in 2016. More details on the Company's compliance status with the principles and recommendations stipulated under the Corporate Governance Code are presented in the corporate governance statement, which is a part of this Annual Report.

The Company's annual report for 2025 financial year will reflect the status of compliance with the new Corporate Governance Code issued by the Bucharest Stock Exchange in December 2024.

General Meeting of Shareholders (GMS)

GMS organization

The GMS is the highest deliberation and decision forum of the Company. The main rules and procedures of the GMS are laid down in the Company's Articles of Association and in the Rules and Procedures of the GMS, both published on the Company's corporate website, as well as in the relevant GMS convening notice.

The GMS is convened by the Executive Board whenever necessary. In exceptional cases, when the Company's interest requires it, the Supervisory Board may also convene the GMS. At least 30 days before the GMS, the convening notice is published in the Official Gazette and in one widely-distributed newspaper in Romania and disseminated to the Financial Supervisory Authority and Bucharest Stock Exchange. At the same time, the convening notice is also made available on the Company's website, together with all explanatory and supporting documents related to items included on the relevant GMS agenda.

The GMS is usually chaired by the President of the Supervisory Board, who may designate another person to chair the meeting. The chairman of the GMS designates two or more technical secretaries to verify the fulfillment of the formalities required by law for carrying out the GMS and for drafting the minutes thereof.

At the first convening, the quorum requirements are met if the shareholders representing more than half of the share capital of the Company are present, with decisions being validly passed with the affirmative vote of shareholders representing the majority of share capital of the Company. The same rules apply both to the Ordinary and Extraordinary GMS. The Ordinary GMS held at the second convening may validly decide on the issues included on the agenda of the first scheduled meeting, irrespective of the number of attending shareholders, by the majority of the votes expressed in such a meeting. For the Extraordinary GMS held at the second convening, the quorum and majority requirements are the same as for the first convening. Where the mandatory legal provisions set out otherwise, the quorum and majority requirements shall be carried out in accordance with such legal provisions.

In observance of capital market regulations, the resolutions of the GMS are disseminated to the Bucharest Stock Exchange and the Financial Supervisory Authority within 24 hours after the relevant event. The resolutions will also be published on the Company's website.

The Company promotes the participation of its shareholders in the GMS. The shareholders duly registered in the shareholders' register at the reference date may attend the GMS in person or by representation, based on a general or special proxy.

Shareholders may vote by correspondence, prior to the GMS. Also, the shareholders may vote by electronic means prior to the GMS via eVOTE online platform, in accordance with the provisions of art. 197 of Regulation no. 5/2018, if such voting method is indicated in the convening notice for the respective GMS.

The Company makes available at the headquarters and/ or on the Company's website templates of such proxies and voting bulletins for votes by correspondence.

The shareholders of the Company, regardless of their participation held in the share capital, may raise questions in writing or verbally regarding the items on the agenda of the GMS. To protect the interests of our shareholders, the answers to the questions shall be provided by observing the regulations applicable to special regime information (e.g. classified information), including commercially sensitive information, for which disclosure could result in losses or a competitive disadvantage for the Company.

GMS main duties and powers

The main duties of the **Ordinary GMS** are:

- ▶ to discuss, approve or modify the annual financial statements;
- ▶ to distribute the profit and establish the dividends;
- ▶ to elect and revoke the members of the Supervisory Board and the financial auditor and set their remuneration;
- ▶ to assess the activity of the Executive Board members and of the Supervisory Board members, to evaluate their performance and to discharge them of their liability in accordance with the provisions of law;
- ▶ to approve the income and expenditure budget for the next financial year;
- ▶ to approve the remuneration policy for the Executive Board and Supervisory Board members and to give a consultative vote on the remuneration report for the Executive Board and Supervisory Board members.

The **Extraordinary GMS** is entitled to decide mainly upon:

- ▶ changing the corporate form or the business object of the Company;
- ▶ increasing or reducing the share capital of the Company;
- ▶ spin-offs or mergers with other companies;
- ▶ early dissolution of the Company;
- ▶ amendments to the Articles of Association.

Shareholders' rights

Rights of the Company's minority shareholders are adequately protected according to relevant legislation.

Shareholders have, among other rights provided under the Company's Articles of Association and the laws and regulations currently in force, the right to obtain information about the Company's activity, regarding the exercise of voting rights and the voting results in the GMS.

In addition, shareholders have the right to participate and vote in the GMS, as well as to receive dividends. OMV Petrom applies the one share, one vote, one dividend principle. There are no shares with multiple voting rights, preferential voting rights or maximum voting rights or other voting right restrictions such as non-voting shares without preference, priority shares, golden shares and other voting rights ceilings.

Moreover, shareholders have the right to challenge the decisions of GMS or withdraw from the Company and request the Company to acquire their shares, in certain conditions mentioned by the law. Likewise, as per the applicable legislation, one or more shareholders holding, individually or jointly, at least 5% of the share capital, may request the calling of a GMS. Such shareholders also have the right to add new items to the agenda of a GMS, provided such proposals are accompanied by a justification or a draft resolution proposed for approval and copies of the identification documents of the shareholders who make the proposals.

Supervisory Board

Supervisory Board members

According to the Articles of Association, the Supervisory Board consists of nine members.

The Supervisory Board members are appointed by the Ordinary GMS (except for the interim members who may be appointed by the Supervisory Board until the next GMS), in accordance with the provisions of Company Law and the Articles of Association.

The Supervisory Board's current mandate started on April 28, 2021 and runs until April 28, 2025 (as per the details provided below).

Herein below is the composition of the Supervisory Board at the end of 2024, as well as the date of this report:

Alfred Stern (1965) – President

Alfred Stern is the Chairman of the Executive Board and Chief Executive Officer of OMV AG since September 2021. Prior to joining the OMV Group in April 2021 as a Board member for Chemicals and Materials, he had been the CEO of Borealis since July 2018. During his tenure of 14 years, Alfred Stern held a series of other executive positions at Borealis, latterly as a Board member for Polyolefins and Innovation & Technology. He started his career at DuPont de Nemours, leading to extensive international experience in Switzerland, Germany, and the US across the spectrum of Research and Development, Sales and Marketing, and Quality and Business Management. Alfred Stern studied at the Montanuniversität Leoben in Austria. He holds a PhD in material science and a Master in polymer engineering and science.

Alfred Stern was appointed as member and President of OMV Petrom Supervisory Board as of September 1, 2021.

Martijn van Koten (1970) – Deputy President

Martijn van Koten was born in the Netherlands, where he studied Chemical Engineering at Delft University of Technology. He began his professional career at Shell in 1994, taking on several management and technical positions in the refining and downstream business in the UK, Germany and the Netherlands. Starting 2004, Martijn van Koten assumed Manufacturing Site General Manager positions at Shell in Sweden and Singapore, before becoming Vice President Manufacturing East & Middle East in Singapore in 2009 and Vice President Supply & Distribution Americas in the United States in 2013. In 2013, Martijn van Koten joined Borealis as Executive Board Member Operations, HSE & PTS in Austria. From 2018 to June 2021, he was Borealis Executive Board Member Base Chemicals & Operations in Austria. Martijn van Koten was a member of the OMV Board of Directors since July 1, 2021, being responsible for the division Refining until January 1, 2023. Since January 1, 2023, he is responsible for the division Fuels & Feedstock. He is married and has two daughters.

Martijn van Koten was appointed as member of OMV Petrom Supervisory Board as of August 1, 2021.

Reinhard Florey (1965)

Reinhard Florey graduated in mechanical engineering and economics from Graz University of Technology while also completing his music studies at the Graz University of Fine Arts. He started his career in corporate consulting and strategy consulting. From 2002 to 2012 he worked in different Senior Management and CFO positions worldwide for Thyssen Krupp. His most recent post was as CFO and deputy CEO of Outokumpu. Since July 1, 2016 Reinhard Florey has been the CFO of OMV Aktiengesellschaft.

Reinhard Florey was appointed as member of OMV Petrom Supervisory Board as of November 1, 2022.

Berislav Gaso (1974)

Berislav Gaso holds a master's degree in Mechanical Engineering from the Technical University of Munich, Germany, and a PhD in Business Administration from the University of St. Gallen, Switzerland. Berislav Gaso has held various management positions in the MOL Group after working as a junior partner at McKinsey & Company. Most recently, he was Executive Vice President in charge of MOL Group's Exploration & Production Division. On March 1, 2023, Berislav Gaso assumed his role as a member of the Executive Board of OMV Aktiengesellschaft, where he is responsible for the Energy Division.

Berislav Gaso was appointed as member of OMV Petrom Supervisory Board as of March 17, 2023.

Katja Tautscher (1972)

Katja Tautscher graduated in law (Magister iuris) from University of Vienna, Law Faculty, Vienna, Austria and holds an executive MBA from INSEAD. She is a qualified solicitor in Austria since 2001 and admitted as a solicitor in England and Wales since 2005. From 1996 to 2006 she worked in different positions in prestigious law firms such as Clifford Chance (Düsseldorf), Allen & Overy (London, UK), Wolf Theiss (Vienna, Austria and Ljubljana, Slovenia). Her most recent position was as Chief Legal and Compliance Officer of Borealis AG, Vienna, Austria, and since June 2022, Katja Tautscher became the SVP General Counsel of OMV Group.

Katja Tautscher was appointed as member of OMV Petrom Supervisory as of January 1, 2023.

Jochen Weise (1956) – independent^{xxi}

Jochen Weise graduated in Law from the Universities of Bochum and Bonn, Germany, where he also received his PhD. He holds a non-executive position as Senior Advisor Energy Infrastructure Investments to Allianz Capital Partners in London since November 2010. Previously, he was Supervisory Board member of Verbundnetzgas AG in Leipzig, Germany between December 2014 and June 2022, member of the Management Board, between April 2004 and August 2010, Executive Vice President Gas Supply & Trading, between January 2003 and March 2004, at E.ON Ruhrgas AG, and Director Commercial Sales at Deutsche Shell GmbH, between April 1998 and December 2001.

Jochen Weise was appointed as member of OMV Petrom Supervisory Board as of 1 November 2016.

Răzvan-Eugen Nicolescu (1978) – independent^{xxii}

Răzvan-Eugen Nicolescu graduated from the Power Engineering Faculty of Politehnica University of Bucharest. He also completed various economic studies, being a graduate of the MBA program of Solvay Brussels School – Economics and Management, as well as of an executive course on corporate governance at Harvard Business School. Răzvan-Eugen Nicolescu is a recognized specialist in the energy field, with a solid experience in both private and public sector. He was Director for Regulatory and Public Affairs of OMV Petrom S.A. between 2008-2014, Chairman and Vice-chairman of the European Union Agency for the Cooperation of Energy Regulators (ACER) between 2010-2016, as well as Minister of Energy in Romania in 2014, without being a member of any political party. Between February 2015 and April 2021, Răzvan-Eugen Nicolescu has been Partner – Energy Resources and Sustainability Industry Leader of Deloitte Central Europe. Since May 2021, he has been member of the Governing Board of the EIT – European Institute for Innovation and Technology, being appointed by the European Commission.

Răzvan-Eugen Nicolescu was appointed as member of OMV Petrom Supervisory Board as of 28 April 2021.

Marius Ștefan (1976) – independent^{xxiii}

Marius Ștefan graduated the Bucharest Academy of Economic Studies (ASE), the Faculty of International Business and Economics (REI), and has a master in Management at the National University of Political Studies

and Public Administration (SNSPA), a master in Business Administration (MBA) in Strategy at Robert H. Smith School of Business at the University of Maryland. In November 2024 Marius received the Corporate Director Certificate by Harvard Business School. He regularly attends various executive education programs at Harvard Business School, Stanford GSB, London Business School, INSEAD and IMD. Marius Ștefan is the co-founder and the CEO of Autonom, the largest mobility network in Romania and he has been involved in the development of diverse local businesses. Marius Ștefan has over 30 years of experience in leading positions and has a large expertise in business and financial strategy. He is the Chairman of the Board of Romanian Business Leaders, member of the Board of Endeavor Romania and Teach for Romania and serves as a board member of several companies. Marius is passionate about creating a sustainable future. Autonom, the company he founded, is recognized as a sustainability leader and currently has the best ESG risk score out of all companies on the Bucharest Stock Exchange research hub as ranked by Sustainalytics. Autonom issued in 2021 Sustainability Linked Bonds, the first issuance of this type in Romania.

Marius Ștefan was appointed as member of OMV Petrom Supervisory Board as of 28 April 2021.

Following Niculae Havrileț's waiver of his mandate as member of the Supervisory Board, Sorin-Dumitru Elisei was appointed as member of the Supervisory Board for the remaining period of Mr. Niculae Havrileț's mandate, respectively until 28 April 2025.

Sorin-Dumitru Elisei (1977)

With over 18 years of experience in the energy sector, Sorin Elisei has coordinated national and international projects, as well as studies, analyses, projects and strategies in the field of energy and climate change such as defining and implementing decarbonisation strategies, defining energy transition plans, as well as implementing ESG factors in business development plans. He graduated in Journalism and Communication Science from University of Bucharest and an Executive Management Programme from London School of Business and Finance. Sorin Elisei also completed various courses, trainings and seminars in the energy sector and from 2007 he worked in different management positions in companies active in the energy sector. His most recent position was as Director within the energy and sustainability

^{xxi} Independent member as per the criteria of the 2016 Bucharest Stock Exchange Corporate Governance Code, criteria which are substantially similar to those provided by Company Law.

^{xxii} Independent member as per the criteria of the 2016 Bucharest Stock Exchange Corporate Governance Code, criteria which are substantially similar to those provided by Company Law.

^{xxiii} Independent member as per the criteria of the 2016 Bucharest Stock Exchange Corporate Governance Code, criteria which are substantially similar to those provided by Company Law.

specialized practice at Deloitte Romania. Since February 2024, he became General Director, General Directorate for Energy Policies and Green Deal within the Ministry of Energy.

Sorin-Dumitru Elisei was appointed as member of OMV Petrom Supervisory Board as of April 24, 2024.

Main duties and powers of the Supervisory Board

The Supervisory Board has the following main powers:

- ▶ to exercise control over the management of the Company by the Executive Board;
- ▶ to appoint and revoke the members of the Executive Board;
- ▶ to submit to the GMS a report concerning the supervision activity undertaken;
- ▶ to verify the reports of the members of the Executive Board;
- ▶ to verify the Company's annual separate and consolidated financial statements;
- ▶ to propose to the GMS the appointment and the revocation of the independent financial auditor, as well as the minimum term of the audit contract.

Details on the Supervisory Board works and activities in 2024, as well as the results of the Supervisory Board self-evaluation are included in the Supervisory Board Report.

Supervisory Board functioning

The responsibilities of the members of the Supervisory Board, as well as the working procedures and the approach to conflicts of interest are governed by relevant internal regulations.

The Supervisory Board meets whenever necessary, but at least once every three months. The Supervisory Board may hold meetings in person or by telephone or video conference. At least five of the Supervisory Board members must be present or represented for resolutions to be validly passed. The decisions of the Supervisory Board shall be validly passed by the affirmative vote of the majority of the members present or represented at such Supervisory Board meeting. In the event of parity of votes, the President of the Supervisory Board or the person empowered by him/her to chair the meeting shall have a casting vote. In urgent cases, the Supervisory Board may take decisions by circulation, without an actual meeting being held, by the majority of votes. The President shall decide on whether issues are of an urgent nature.

Special committees

The Supervisory Board may assign particular issues to certain Supervisory Board members, acting individually or as

part of special committees, and may also refer to experts to analyze certain issues. The task of the committees is to issue recommendations for preparing resolutions to be passed by the Supervisory Board itself, without preventing the entire Supervisory Board from dealing with matters assigned to the committees. The special committees established at the level of the Supervisory Board are the Audit Committee and the Presidential and Nomination Committee.

Audit Committee

The Audit Committee is composed of five members appointed by decision of the Supervisory Board from among its members.

At the beginning of 2024, the Audit Committee had the following five members: Jochen Weise (President – independent), Reinhard Florey (Deputy President), Nicolae Havrileț (member), Răzvan Eugen Nicolescu (member – independent) and Marius Ștefan (member – independent).

Following the waiver of his mandate as a member of the Supervisory Board of OMV Petrom, Nicolae Havrileț ceased to hold the position as a member of the Audit Committee of OMV Petrom starting February 12, 2024, thus his seat becoming vacant. Sorin-Dumitru Elisei was appointed as member of the Audit Committee as of May 17, 2024 following his election by the Ordinary General Shareholders Meeting as member of the Supervisory Board.

Therefore, at the end of 2024 and at the date of this report, the Audit Committee has the following composition: Jochen Weise (President – independent), Reinhard Florey (Deputy President), Răzvan Eugen Nicolescu (member – independent), Marius Ștefan (member – independent) and Sorin-Dumitru Elisei (member).

The Audit Committee's members have adequate qualifications relevant to the functions and responsibilities of the Audit Committee. In addition, three members have also financial, auditing or accounting expertise.

Main duties and powers of the Audit Committee

The main duties and powers of the Audit Committee according to the Audit Committee's Terms of Reference focus on four main areas:

- ▶ Financial reporting – to examine and review the annual separate and consolidated financial statements of the Company and the proposal for the distribution of the profits before their submission to the Supervisory Board and subsequently to the GMS for approval;
- ▶ External audit – to consider and make recommendations to the Supervisory Board on the appointment, re-

appointment and removal of independent financial auditors, subject to approval by the shareholders; to oversee and approve the nature and level of non-audit services provided by the independent financial auditor to the Company, as well as the issuance of regulations/guidelines with regards to such services;

- ▶ Internal audit, internal controls and risk management – to undertake an annual assessment of the internal control system;
- ▶ Compliance, conduct and conflicts of interest – to review conflicts of interests in transactions of the Company and its subsidiaries with related parties and examine and review, before their submission to the Supervisory Board for approval, the related party transactions that exceed or are expected to exceed 5% of the Company's net assets with the observance of the legal provisions in place.

Details on the Audit Committee works and activities in 2024 are included in the Supervisory Board Report.

Audit Committee functioning

The working procedures of the Audit Committee are stated in the Audit Committee's Terms of Reference.

The Audit Committee meets on a regular basis, at least three times per year, and on an extraordinary basis if required. The Audit Committee's meetings are chaired by the President or, in his/her absence, by the Deputy or by another member, by virtue of a mandate from the President.

The decisions of the Audit Committee shall be taken by unanimous consensus of all members of the Audit Committee. In case unanimous consensus cannot be reached with respect to a specific item on the agenda, that item will be resolved upon by the Supervisory Board without the consultative opinion of the Audit Committee.

In urgent cases, the Audit Committee may take decisions also by circulation, without an actual meeting being held, with the unanimous consensus of all members of the Audit Committee. The President shall decide on whether issues are of an urgent nature.

Presidential and Nomination Committee

The Presidential and Nomination Committee is composed of four members appointed by the Supervisory Board among its members.

At the beginning of 2024, the Presidential and Nomination Committee was composed of: Alfred Stern (President), Martijn van Koten (Deputy President), Răzvan-Eugen Nicolescu (member – independent) and Marius Ștefan (member – independent). During 2024, there was no change

in the membership of the Presidential and Nomination Committee.

Therefore, at the end of 2024, as well as at the date of this report, the Presidential and Nomination Committee has the same composition as mentioned above.

Main duties and powers of the Presidential and Nomination Committee

The main role of the Presidential and Nomination Committee is to be involved in the succession planning for the Executive Board, having full responsibility on the selection process of candidates for appointment in the Executive Board. In addition, the Presidential and Nomination Committee:

- ▶ has the right to make recommendations concerning the proposal of candidates for appointment in the Supervisory Board;
- ▶ is in charge with the preparation of the remuneration policy and the remuneration report for the Executive Board and Supervisory Board members;
- ▶ deals with and decides on matters concerning the remuneration of the Executive Board members and the content of mandate contracts with Executive Board members;
- ▶ carries out the Supervisory Board self-evaluation and the assessment of independency of Supervisory Board members, under the leadership of the President of the Presidential and Nomination Committee.

Presidential and Nomination Committee functioning

The Presidential and Nomination Committee meets on a regular basis, at least once per year, and on an extraordinary basis if required. The Presidential and Nomination Committee's meetings are chaired by the President or, in his/her absence, by the Deputy or by another member, by virtue of a mandate from the President.

The decisions of the Presidential and Nomination Committee shall be validly passed by the affirmative vote of the majority of the members present or represented at the meeting. In the event of parity of votes, the President or the person empowered by him/her to chair the meeting shall have a casting vote. However, the President shall endeavor to achieve that, to the extent possible, resolutions are passed with a consensus among its members.

In urgent cases, the Presidential and Nomination Committee may take decisions also by circular resolution, without an actual meeting being held, by the majority of votes. The President shall decide on whether issues are of an urgent nature.

Presidential and Nomination Committee works

In 2024, the Presidential and Nomination Committee met four times, exclusively virtually. All members of the Presidential and Nomination Committee attended all the meetings of the Presidential and Nomination Committee in 2024. Therefore, the participation rate was 100%. There was no decision taken by circulation by the Presidential and Nomination Committee in 2024.

Executive Board**Executive Board members**

The Executive Board of the Company comprises five members, appointed by the Supervisory Board for a mandate of four years ending on April 16, 2027.

During 2024, there were no changes in the membership of the Executive Board.

Therefore, at the end of 2024, as well as at the date of this report, the Executive Board has the following composition:

Christina Verchere (1971)**Chief Executive Officer and President of the Executive Board**

Christina Verchere holds a Master degree in Economics Science from the University of Aberdeen, Scotland. She started her career in 1993 and has spent over 20 years with an oil and gas supermajor, where she held numerous leadership positions in the UK, the US, Canada and Indonesia. Between 2012 - 2014, she has been the Regional President Canada of BP located in Calgary and between 2014 - 2018, she has been the Regional President of the Asia Pacific region located in Jakarta, Indonesia. She was appointed Chief Executive Officer and President of the Executive Board of OMV Petrom starting May 1, 2018.

Alina Popa (1977)**Chief Financial Officer**

Alina Popa graduated from Bucharest Academy of Economic Studies in 1999 and is a member of ACCA (Association of Chartered Certified Accountants in the UK) since 2005, being also certified by ACCA in Sustainability for Finance in 2024. With her career starting at Deloitte Romania, Alina Popa joined OMV Petrom in 2006 and has held leadership positions in finance functions, coordinating important projects in the financial field. Between 2015 and 2019, she has been the General Manager and President of the Board of Directors of OMV Petrom Global Solutions, the Shared Service Center of OMV Group. She was appointed Chief Financial Officer and member of the OMV Petrom Executive Board as of April 17, 2019.

Cristian Hubati (1971)**Responsible for Exploration & Production**

Cristian Hubati graduated the Faculty of Electrical Engineering from Polytechnic University of Bucharest in 1995 and holds a master's degree in Business Administration from Open University Business School, UK and also a postgraduate certificate in Board Practice and Directorship from Henley Business School, UK. Cristian Hubati has 20 years of experience in the oil and gas industry. He joined OMV Petrom in 2007 and he held since then various management positions in the OMV Group. He was appointed member of the OMV Petrom Executive Board starting April 17, 2023.

Radu-Sorin Căprău (1974)**Responsible for Refining & Marketing**

After graduating the Faculty of Management from the University of Economic Studies in Braşov, Radu Căprău started his career in the sales area, before joining OMV Petrom in 2000 as Area Manager for OMV Romania. Since then, he held various management positions within OMV Petrom Group in Romania and Bulgaria, being responsible for Retail, Supply, Logistics & Sales and Petrom Aviation. In 2018, he was the Head of Crude Supply & Trading within OMV Refining & Marketing GmbH in Vienna. He was appointed member of the OMV Petrom Executive Board as of October 1, 2018.

Franck Albert Neel (1970)**Responsible for Gas & Power**

Franck Neel studied Energy at the University of Rouen and received an Engineer Degree and then followed a Master of Mechanical Engineering at Cranfield University in United Kingdom. Later on, he earned an Executive Degree from the London Business School. Franck Neel spent 25 years working for the Group Engie. Thus, he started his career at Gaz de France in the engineering department for seven years and then moved to Marketing and Sales with different functions in different countries such as France, Czech Republic, Hungary, Netherlands, Italy and United Kingdom before joining OMV Petrom. He was appointed member of the OMV Petrom Executive Board as of July 1, 2018.

Main duties and powers of the Executive Board

The main powers of the Executive Board, performed under the supervision and control of the Supervisory Board, are:

- ▶ to establish the strategy and policies regarding the development of the Company, including the organization structure of the Company and the operational divisions;
- ▶ to submit annually for the approval of the GMS, within four months after the end of the financial year, the report regarding the business activity of the Company, the financial statements for the previous year, as well as the

business activity and budget projects of the Company for the current year;

- ▶ to conclude legal acts on behalf of and for the account of the Company, with observance of matters reserved to the GMS or to the Supervisory Board;
- ▶ to hire and dismiss, and to establish the duties and responsibilities of the Company's personnel, in line with the Company's overall personnel policy;
- ▶ to undertake all the measures necessary and useful for the management of the Company, implied by the daily management of each division or delegated by the GMS or by the Supervisory Board, with the exception of those reserved to the GMS or to the Supervisory Board through operation of law or of the Articles of Association;
- ▶ to exercise any competence delegated by the Extraordinary GMS.

The Executive Board reports to the Supervisory Board on a regular basis on all relevant issues concerning the course of business and its operations, strategy implementation, the risk profile and risk management of the Company.

Moreover, the Executive Board ensures that the provisions of the relevant capital markets legislation are complied with and implemented by the Company. Likewise, the Executive Board ensures the implementation and operation of accounting, risk management and internal controlling systems which meet the requirements of the Company.

The members of the Executive Board have the duty to disclose immediately to the Supervisory Board any material personal interests they may have in transactions of the Company, as well as all other conflicts of interest. Furthermore, they have the duty to notify other Executive Board colleagues of such interests forthwith.

All business transactions between the Company and the members of the Executive Board, as well as persons or companies closely related to them, must be in accordance with normal business standards and applicable corporate regulation. Such business transactions, as well as their terms and conditions, require the prior approval of the Supervisory Board.

Executive Board functioning

The responsibilities of the Executive Board members, as well as the working procedures and the approach to conflicts of interest are governed by the relevant internal regulations.

The Executive Board may hold meetings in person or by telephone or video conference. The meetings of the Executive Board are held regularly (at least once every two

weeks, but usually every week) and whenever necessary for the operative management of the Company's daily business.

The Executive Board shall have a quorum if all members were invited and if at least three members are personally present. The Executive Board shall pass its resolutions by simple majority of the votes cast. In the event of a tie, the President shall have a casting vote. However, the President shall endeavor in her/his best efforts to achieve that, to the extent possible, resolutions are passed unanimously.

Should the nature of the situation require it, the Executive Board can pass a resolution by circulation based on the written unanimous agreement, without an actual meeting being held. The President shall assess whether such a procedure is called for. Such a procedure may not be used for resolutions pertaining to the annual financial statements of the Company or its registered share capital.

In 2024, the Executive Board met 49 times, either in person or by video conference and passed resolutions by circulation on 5 other occasions in order to approve all matters requiring its approval in accordance with the Articles of Association and the Company's internal regulations, as well as to allow the members of the Executive Board to discuss all significant matters concerning the Company and to inform each other about all relevant issues of their activity.

Women's advancement

The Company supports gender diversity and development of women in management positions, although acknowledges the gender gap in the oil and gas industry.

OMV Petrom strives for diverse teams and thus, aims to increase the percentage of women at senior management levels (including female executives and women in advanced management career level) to 32.8% by 2025. The Company supports this through a number of initiatives such as mentoring, succession planning, and specific programs. Additional information are available in the Sustainability Statement.

During 2024, OMV Petrom had three women in its management bodies: Christina Verchere, the CEO and President of the Executive Board, Alina Gabriela Popa, CFO and member of the Executive Board and Katja Tautcher, member of the Supervisory Board of OMV Petrom.

Moreover, at the end of 2024, the percentage of women at senior management levels (including female executives and women in advanced management career level) was 32.1%. The percentage of women at all management levels was 30.1%. The proportion of women in the OMV Petrom Group

as a whole was 26.3%, lower yoy, reflecting the inclusion of OMV Petrom Energy Solutions S.R.L. in the Petrom Group.

OMV Petrom is committed to protecting the rights and opportunities of all employees, by promoting parity, eliminating gender bias and by offering learning opportunities. Also, OMV Petrom makes available to all employees an Ombudsman Department, namely the Petrom Ombudsman, to which they may raise work related issues, including gender related.

Principles of Remuneration Policy

OMV Petrom targets to reach a market positioning with remuneration levels designed to be competitive in the respective labour markets, ideally in reference to the oil and gas sector, in order to attract, motivate and retain the best qualified talents. This allows us to offer an attractive remuneration package, which attracts, motivates and retains those people who are OMV Petrom's competitive advantage and a vital factor for OMV Petrom's sustainable success.

OMV Petrom's remuneration principles are targeting more than just being compliant with the legislation. The Company places people at the core of its business, being one of the main pillars of the Company's success. When setting up our reward structures and individual remuneration packages, we always pay attention to internal equity.

In line with regulatory requirements, OMV Petrom has in place a Remuneration Policy for the Executive Board and Supervisory Board. It is regularly reviewed and revised by the Presidential and Nomination Committee, in close cooperation with independent consultants, and subsequently approved by the Supervisory Board and ultimately by the Ordinary GMS. The Remuneration Policy for the Executive Board was last approved in 2022 ("2022 Remuneration Policy"). The 2022 Remuneration Policy reflecting the Strategy 2030, which outlines how the Company plans to manage its transition to be fit for a lower carbon future, was approved by the Ordinary GMS with 92.0% of valid casted votes and 83.6% of the share capital.

The Remuneration Policy is aligned with OMV Petrom's long-term strategy, current market practice, as well as OMV Petrom's shareholders' views and interests. It follows OMV Petrom's core principles and supports remuneration in line with the Company's performance. The 2022 Remuneration Policy is available on the corporate website www.omvpetrom.com in the Corporate Governance section.

Remuneration of the Executive Board and Supervisory Board members

In accordance with Article 107 of Law no. 24/2017, the Remuneration Report for the 2023 financial year was submitted to the Ordinary GMS held on April 24, 2024, and approved by a majority of 99.4% of valid casted votes and 92.7% of the share capital. With the 2024 Remuneration Report, we aim to continue to promote detailed disclosure and transparency of the Executive Board's and Supervisory Board's remuneration and take into account the feedback we received to date from our investors.

The application of the 2022 Remuneration Policy and the performance outcomes for the 2024 financial year are presented in the 2024 Remuneration Report for OMV Petrom's Executive Board and Supervisory Board, that will be submitted for consultative vote in the Ordinary GMS on April 24, 2025.

Remuneration of other staff

The employees of OMV Petrom are employed under local Romanian terms and conditions and the salaries are set in RON currency. The employment contracts are concluded with OMV Petrom and governed by the Romanian law. Reflecting additional responsibilities in other OMV Petrom Group companies, there are employees with an additional part time employment contract with other entities within OMV Petrom Group.

The remuneration of OMV Petrom employees is at competitive levels for the relevant oil and gas industry and includes: (i) a fixed base remuneration, paid monthly as a net salary determined by applying to the base gross salary the income tax quotas and social contributions, (ii) other fixed payments, such as fixed bonuses and special allowances according to the Collective Labour Agreement, (iii) other statutory and non-statutory benefits, such as private insurance, holiday indemnity / special days off and, depending on the assigned position, a company car, car compensation fee, commuting and transportation support and (iv) short-term (discretionary and / or annual) performance-related bonuses. The measures / key performance indicators used are based on financial and non-financial metrics.

Since January 1, 2023, the former indemnity allowance of 20% applicable to all working agreements to compensate the transfer of the social security contributions from the employer to the employee based on the fiscal changes introduced by OUG no. 79/2017, was made a permanent measure. It is included in the base salary, but this may be subject to change in the future in case the legal provisions regulating payment of social security contributions will undergo amendments.

Corporate governance statement^{xxiv}

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
Section A - Responsibilities			
A.1. All companies should have internal regulation of the Board which includes the terms of reference/ responsibilities for the Board and key management functions of the company, applying, among others, the General Principles of this Section.	√		OMV Petrom is managed in a two-tier system by an Executive Board, which manages the daily business of the Company under the supervision of the Supervisory Board. The Company's corporate governance structure and principles, as well as the competences and responsibilities of the GMS, the Supervisory Board and the Executive Board are laid down in the Articles of Association, the Rules and Procedures of the GMS, the internal rules of the Supervisory Board and of the Executive Board, and in other relevant internal regulations. The main responsibilities of the Executive Board and Supervisory Board (including its committees), as well as of the GMS are also mentioned in the Annual Report and on the Company's website, Investors section, Corporate Governance subsection.
A.2. Provisions for the management of conflict of interest should be included in Board regulation. In any event, members of the Board should notify the Board of any conflicts of interest which have arisen or may arise, and should refrain from taking part in the discussion (including by not being present where this does not render the meeting non-quorate) and from voting on the adoption of a resolution on the issue which gives rise to such conflict of interest.	√		The members of the Executive Board and the members of the Supervisory Board have, by law, a duty of care and a duty of loyalty to the Company, stated not only in the Company's Articles of Association, but also in other relevant internal regulations. Moreover, the Company has in place internal rules on how to deal with conflicts of interest, when such situations occur, providing for immediate disclosure and refraining from debates/voting on that particular matter.
A.3. The Supervisory Board should have at least five members.	√		The Supervisory Board consists of nine members appointed by the Ordinary GMS, in accordance with the provisions of Company Law and the Company's Articles of Association.
A.4. The majority of the members of the Board should be non-executive. Not less than two non-executive members of the Board of Directors or Supervisory Board should be independent, in the case of Premium Tier Companies. Each member of the Supervisory Board should submit a declaration that he/she is independent at the	√		OMV Petrom's governance follows a two-tier system, with the Executive Board ensuring the management of the Company under the control and supervision of the Supervisory Board. The Supervisory Board comprises nine members. The Supervisory Board members are all non-executives. Therefore, the balance between executives and non-executives is ensured. Upon appointment of each Supervisory Board member, the Company conducts an independence evaluation based on the independence criteria provided by the

^{xxiv} The statement summarises the main highlights of the Bucharest Stock Exchange Corporate Governance Code's provisions applicable for the period 2016-2024. For the full text of the Code please refer to Bucharest Stock Exchange website www.bvb.ro

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
moment of his/her nomination for election or re-election as well as when any change in his/her status arises, by demonstrating the ground on which he/she is considered independent in character and judgment.			2016 Corporate Governance Code (which are substantially similar to those provided by the Company Law). The independence evaluation consists of an individual personal assessment carried out by the relevant Supervisory Board member and is then followed by an external assessment for those that consider themselves independent. Moreover, for the purpose of preparing the Corporate Governance Report section of the Annual Report, the Company reconfirmed with all Supervisory Board members their independent or non-independent status as of December 31, 2024. Following this evaluation, it resulted that at the date of this report, three Supervisory Board members meet all the independence criteria provided by the Corporate Governance Code. Information on the independence status of the members of the Supervisory Board is included on the Company's corporate website, in the Investors section, Corporate Governance subsection, and in the Supervisory Board Report.
A.5. A Board member's other relatively permanent professional commitments and engagements, including executive and non-executive Board positions in companies and not-for-profit institutions, should be disclosed to shareholders and to potential investors before appointment and during his/her mandate.	√		Information on the Supervisory Board and Executive Board members' permanent professional commitments and engagements, including executive and non-executive positions in companies and not-for-profit institutions is included in the Supervisory Board and Executive Board members' CVs, available on the Company's corporate website, in the Investors section, Corporate Governance subsection.
A.6. Any member of the Board should submit to the Board information on any relationship with a shareholder who holds either directly or indirectly, shares representing more than 5% of all voting rights.	√		The members of the Executive Board and the members of the Supervisory Board have, by law, a duty of care and a duty of loyalty to the Company, stated not only in the Company's Articles of Association, but also in other relevant internal regulations. The Company has put in place internal rules on how to deal with conflicts of interest.
A.7. The company should appoint a Board secretary responsible for supporting the work of the Board.	√		The Company has a General Secretary, who supports the works of both the Executive Board and Supervisory Board (including its committees).
A.8. The corporate governance statement should inform on whether an evaluation of the Board has taken place under the leadership of the chairman or the nomination committee and, if it has, summarize key action points and changes resulting from it. The company should have a	√		Based on a Supervisory Board self-evaluation guideline which provides the purpose, criteria, and frequency of such an evaluation, the Supervisory Board undergoes a self-evaluation process on a yearly basis. The self-evaluation is conducted under the leadership of the President of the Presidential and Nomination Committee. The outcome of the Supervisory Board's self-evaluation for 2024 is presented in the Supervisory Board Report.

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
policy/guidance regarding the evaluation of the Board containing the purpose, criteria and frequency of the evaluation process.			
A.9. The corporate governance statement should contain information on the number of meetings of the Board and the committees during the past year, attendance by directors (in person and in absentia) and a report of the Board and committees on their activities.	√		The Company's Executive Board meetings are held regularly (at least once every two weeks, but usually every week), while the Supervisory Board meets whenever necessary, but at least once every three months. Details on the number of meetings and attendance at the meetings of the Executive Board and the Supervisory Board, including the Audit Committee and the Presidential and Nomination Committee, during 2024, are included in the Supervisory Board Report and the Corporate Governance Report. The reports of the Supervisory Board and Executive Board for 2024 are included in the Annual Report and submitted for Ordinary GMS's approval.
A.10. The corporate governance statement should contain information on the precise number of the independent members of the Board of Directors or of the Supervisory Board.	√		Following the independence evaluation of the Supervisory Board members, as per the independence criteria provided by the 2016 Corporate Governance Code (which are substantially similar with those provided by the Company Law), it resulted that, at the date of this report, three Supervisory Board members meet all the independence criteria stipulated by the 2016 Corporate Governance Code. Information on the independence status of the members of the Supervisory Board is included on the Company's corporate website, in the Investors section, Corporate Governance subsection, and also in the Supervisory Board Report.
A.11. The Board of Premium Tier companies should set up a nomination committee formed of non-executives, which will lead the process for Board appointments and make recommendations to the Board. The majority of the members of the nomination committee should be independent.		√	As stipulated in the Company's Articles of Association and applicable law, the Supervisory Board members are appointed by the Ordinary GMS, based on a transparent procedure of appointment and on the majority of votes of the shareholders. Prior to the Ordinary GMS, their CVs are made available for consultation by the shareholders. The shareholders can supplement the candidates list for the position of member of the Supervisory Board. In accordance with the Company's Articles of Association, the Executive Board members are appointed by decision of the Supervisory Board based on the majority of votes. OMV Petrom's Supervisory Board has set up a Presidential and Nomination Committee. The main role of the Presidential and Nomination Committee is to be involved in the succession planning

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
			for the Executive Board, having full responsibility on the selection process of candidates for appointment in the Executive Board. In addition, the Presidential and Nomination Committee has the right to make recommendations concerning the proposal of candidates for appointment in the Supervisory Board. The Presidential and Nomination Committee is composed of four members appointed from among its members. As members of the Supervisory Board, all members of the Presidential and Nomination Committee are therefore non-executives. At the date of this report, two members of the Presidential and Nomination Committee are independent and thus, the Company is only "partially compliant" with this provision.
Section B - Risk management and internal control system			
B.1. The Board should set up an audit committee, and at least one member should be an independent non-executive. The majority of members, including the chairman, should have proven an adequate qualification relevant to the functions and responsibilities of the committee. At least one member of the audit committee should have proven adequate auditing or accounting experience. In the case of Premium Tier companies, the audit committee should be composed of at least three members and the majority of the audit committee should be independent.	√		OMV Petrom's Supervisory Board has set up an Audit Committee from among its members. The members of the Audit Committee are therefore all non-executives. The Audit Committee is composed of five Supervisory Board members, out of which three are independent. Therefore, at the date of this report, the Company is "compliant" with this provision. The Audit Committee includes members who have adequate qualifications relevant to the functions and responsibilities of the Audit Committee. In addition, three members have also financial, auditing or accounting experience.
B.2. The audit committee should be chaired by an independent non-executive member.	√		As members of the Supervisory Board, all members of the Audit Committee, including the president of the Audit Committee, are non-executives. Based on the independence evaluation, it resulted that at all times during 2024 as well as at the date of this report, the president of the Audit Committee meets all independence criteria provided by the 2016 Corporate Governance Code.
B.3. Among its responsibilities, the audit committee should undertake an annual assessment of the system of internal control.	√		The main roles and functions of the Audit Committee, as detailed in the Terms of Reference for the Audit Committee, consist of the following:

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
B.4. The assessment should consider the effectiveness and scope of the internal audit function, the adequacy of risk management and internal control reports to the audit committee of the Board, management's responsiveness and effectiveness in dealing with identified internal control failings or weaknesses and their submission of relevant reports to the Board.	√		▶ examining and reviewing the annual separate and consolidated financial statements and the proposal for profit distribution; ▶ considering and making recommendations on the appointment, re-appointment or removal of the independent external financial auditor, which is to be elected by the Ordinary GMS; ▶ undertaking an annual assessment of the internal control system considering the effectiveness and scope of the internal audit function, the adequacy of risk management and internal control reports to the Audit Committee, the responsiveness and effectiveness of management to deal with identified internal control failings or weaknesses and the submission of relevant reports to the Supervisory Board;
B.5. The audit committee should review conflicts of interests in transactions of the company and its subsidiaries with related parties.	√		▶ reviewing conflicts of interests in transactions of the Company and its subsidiaries with related parties;
B.6. The audit committee should evaluate the efficiency of the internal control system and risk management system.	√		▶ evaluating the efficiency of the internal control system and risk management system; ▶ monitoring the application of statutory and generally accepted standards of internal auditing; ▶ regularly receiving a summary of the main findings of the audit reports, as well as other information regarding the activities of the internal audit department and evaluating the reports of the internal audit team;
B.7. The audit committee should monitor the application of statutory and generally accepted standards of internal auditing. The audit committee should receive and evaluate the reports of the internal audit team.	√		▶ examining and reviewing, before their submission to the Supervisory Board for approval, related party transactions that exceed or are expected to exceed 5% of the Company's net assets, in accordance with Related Party Transactions Policy, and observing also the legal provisions in place; ▶ overseeing and approving the nature and level of non-audit services provided by the independent financial auditor to the Company, including by issuance of regulations/guidelines regarding such services.
B.8. Whenever the Code mentions reviews or analyses to be exercised by the Audit Committee, these should be followed by cyclical (at least annual), or ad-hoc reports to be submitted to the Board afterwards.	√		The Audit Committee submits periodic reports to the Supervisory Board on the specific subjects assigned to it.
B.9. No shareholder may be given undue preference over other shareholders with regard to	√		The Company applies equal treatment to all its shareholders. According to the internal Policy on Related Party Transactions in place within the

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
transactions and agreements made by the company with shareholders and their related parties.			Company, related party transactions are considered on their merits in accordance with the normal industry standards, applicable laws and corporate regulations.
B.10. The Board should adopt a policy ensuring that any transaction of the company with any of the companies with which it has close relations, that is equal to or more than 5% of the net assets of the company (as stated in the latest financial report), should be approved by the Board following an obligatory opinion of the audit committee and fairly disclosed to the shareholders and potential investors, to the extent that such transactions fall under the category of events subject to disclosure requirements.	√		The Company adopted an internal Policy on Related Party Transactions providing for the main principles of review, approval and disclosure of related party transactions, according to the legal provisions in place and the Company's statutory documents, including the fact that related party transactions that exceed or are expected to exceed, either individually or jointly, an annual value of 5% of the Company's net assets must be approved by the Supervisory Board following the approval of the Executive Board and based on the review of the Audit Committee of the respective transaction. OMV Petrom submits reports on significant transactions with its related parties to the Financial Supervisory Authority and to the Bucharest Stock Exchange. Such reports are reviewed by the independent financial auditor according to the relevant laws in force.
B.11. The internal audits should be carried out by a separate structural division (internal audit department) within the company or by retaining an independent third-party entity.	√		Internal audits are carried out by a separate structural department within the Company, namely the Internal Audit department.
B.12. To ensure the fulfillment of the core functions of the internal audit department, it should report functionally to the Board via the audit committee. For administrative purposes and in the scope related to the obligations of the management to monitor and mitigate risks, it should report directly to the chief executive officer.		√	The Internal Audit department administratively reports to the CEO. Still, the Internal Audit department continues to maintain some functional reporting to the Executive Board, meaning that the Company only "partially complies" with this provision. Nonetheless, the Audit Committee is regularly informed about the main internal audit findings and other activities of the Internal Audit department. Moreover, the Audit Committee approves the audit charter (which stands for the terms of reference of the Internal Audit department and which describes its purpose, authority and responsibility) and approves the annual internal audit plan. Therefore, in our opinion, the independence and objectivity of the internal audit function is not impaired by this reporting structure. Likewise, the Internal Audit department did not encounter, in its past experiences, cases that could be considered as jeopardizing its independence or objectivity due to these functional reporting lines. The Company is

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
			assessing how to fully comply with this provision in the future.
Section C - Fair rewards and motivation			
C.1. The company should publish a remuneration policy on its website and include in its annual report a remuneration statement on the implementation of this policy during the annual period under review. Any essential change of the remuneration policy should be published on the corporate website in a timely fashion.	√		The Company has a Remuneration Policy which is aligned with OMV Petrom's long-term strategy, current market practice, as well as OMV Petrom's shareholders' views and interests. It follows OMV Petrom's core principle of pay granted according to performance. The Remuneration Policy is available on the corporate website in the Investors section, Corporate Governance subsection. The implementation of the Remuneration Policy and the performance outcomes are presented in the annual Remuneration Report for OMV Petrom's Executive Board and Supervisory Board. The 2024 Remuneration Report for OMV Petrom's Executive Board and Supervisory Board will be submitted for consultative vote in the Ordinary GMS on 24 April 2025.
Section D - Building value through investors' relations			
D.1. The company should have an Investor Relations function - indicated, by person(s) responsible or an organizational unit, to the general public. In addition to information required by legal provisions, the company should include on its corporate website a dedicated Investor Relations section, both in Romanian and English, with all relevant information of interest for investors, including: D.1.1. Principal corporate regulations: the articles of association, general shareholders' meeting procedures. D.1.2. Professional CVs of the members of its governing bodies, Board members' other professional commitments, including executive and non-executive Board positions in companies and not-for-profit institutions; D.1.3. Current reports and periodic reports (quarterly, semi-annual and annual reports); D.1.4. Information related to general meetings of shareholders;	√		The Company has a special department dedicated to Investor Relations that can be contacted via e-mail at investor.relations.petrom@petrom.com. Likewise, OMV Petrom has a special section of the corporate website dedicated to Investor Relations, where the following main information/documents are available, both in English and Romanian: ▶ Articles of Association – in the Investors section, Corporate Governance subsection; ▶ Rules and Procedures of the GMS – in the Investors section, Corporate Governance subsection; ▶ Detailed professional CVs for all members of the Executive Board and Supervisory Board – in the Investors section, Corporate Governance subsection; ▶ Current reports and periodic reports – in the Investors section; ▶ Convening notices and supporting materials for the GMS – in the Investors section, Corporate Governance subsection; ▶ Financial calendar and information on other corporate events – in the Investors section; ▶ Name and contact information of a person able to provide investors with relevant information on request – in the Investors section; ▶ Investor Presentations, Annual and Interim Reports, Annual and Interim Financial Statements, both separate and consolidated, including also the

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
D.1.5. Information on corporate events; D.1.6. The name and contact data of a person who should be able to provide relevant information on request; D.1.7. Corporate presentations (e.g. IR presentations, quarterly results presentations etc.), financial statements (quarterly, semi-annual, annual), auditor reports and annual reports.			independent financial auditor reports, as the case – in the Investors section.
D.2. A company should have an annual cash distribution or dividend policy. The annual cash distribution or dividend policy principles should be published on the corporate website.	√		The Company's Dividend Policy is published on its corporate website in the Investors section, Corporate Governance subsection.
D.3. A company should have adopted a policy with respect to forecasts, whether they are distributed or not. Forecasts mean the quantified conclusions of studies aimed at determining the total impact of a list of factors related to a future period (so called assumptions): by nature, such a task is based upon a high level of uncertainty, with results sometimes significantly differing from forecasts initially presented. The policy should provide for the frequency, period envisaged, and content of forecasts. Forecasts, if published, may only be part of annual, semi-annual or quarterly reports. The forecast policy should be published on the corporate website.	√		The Company has a Forecast Policy which is published on its corporate website in the Investors section, Corporate Governance subsection.
D.4. The rules of general meetings of shareholders should not restrict the participation of shareholders in general meetings and the exercising of their rights. Amendments of the rules should take effect, at the earliest, as of the next general meeting of shareholders.	√		The details regarding the organization of the GMS are mentioned in the Company's Articles of Association and the Rules and Procedures of the GMS, as well as briefly stated in the Corporate Governance Report. Likewise, OMV Petrom publishes convening notices for every GMS, which describe in detail the procedure to be followed for the respective meeting. In this manner, the Company ensures that the GMSs are adequately

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
			conducted and well organized, while the shareholders' rights are duly observed.
D.5. The independent financial auditors should attend the shareholders' meetings when their reports are presented there.	√		The independent financial auditors attend the Ordinary GMS whereby the annual separate and consolidated financial statements are submitted for approval.
D.6. The Board should present to the annual general meeting of shareholders a brief assessment of the internal controls and significant risk management system, as well as opinions on issues subject to resolution at the general meeting.	√		All matters submitted for GMS approval are subject to the Supervisory Board's approval according to Company's internal rules. Moreover, the Annual Report submitted for GMS approval contains a brief assessment of the internal controls and significant risk management systems.
D.7. Any professional, consultant, expert or financial analyst may participate in the shareholders' meeting upon prior invitation from the Chairman of the Board. Accredited journalists may also participate in the general meeting of shareholders, unless the Chairman of the Board decides otherwise.	√		The Rules and Procedures of the GMS provide for the possibility for any professional, consultant, expert, financial analyst or accredited journalists to participate in the GMS, upon prior invitation from the President of the Supervisory Board.
D.8. The quarterly and semi-annual financial reports should include information in both Romanian and English regarding the key drivers influencing the change in sales, operating profit, net profit and other relevant financial indicators, both on quarter-on-quarter and year-on-year terms.	√		The quarterly and semi-annual financial reports include information in both Romanian and English regarding the key drivers influencing the change in sales, operating profit, net profit and other relevant financial and operational indicators, both on quarter-on-quarter and year-on-year terms.
D.9. A company should organize at least two meetings/conference calls with analysts and investors each year. The information presented on these occasions should be published in the Investor Relations section of the company website at the time of the meetings/conference calls.	√		OMV Petrom organizes one-to-one meetings and conference calls with financial analysts, investors, brokers and other capital market specialists to present the financial and operational elements relevant for their investment decision. In 2024, OMV Petrom organized four conference calls following the publication of the quarterly results as well as a Capital Market Day event, with the occasion of updating the Strategy 2030. In addition, the Company's top management and the Investor Relations team had an active presence on the local and foreign capital markets, by attending brokers' conferences and organizing calls for analysts and investors as well as non-deal road shows. For more details, please also see

Provisions of the Bucharest Stock Exchange Corporate Governance Code	Complies	Does not comply or partially complies	Comments
			the Annual Report's section relating to OMV Petrom on the capital markets. The Investor presentations were made available at the time of the meetings / conferences on the corporate website, in the Investors section.
D.10. If a company supports various forms of artistic and cultural expression, sport activities, educational or scientific activities, and considers the resulting impact on the innovativeness and competitiveness of the company part of its business mission and development strategy, it should publish the policy guiding its activity in this area.	√		OMV Petrom conducts various activities regarding education, social and environmental responsibility, as well as governance, supporting the local communities in which it operates. OMV Petrom concentrates its sustainability efforts on the following focus areas: transition to low carbon business, running responsible operations, innovation and digitalization and fostering people and communities. More details in relation thereto may be found in the Sustainability Statement, part of the Directors' report and thus incorporated in the Group Annual Report for 2024 financial year in accordance with the applicable legal requirements.

Declaration of the management

We confirm to the best of our knowledge that the consolidated financial statements for the year ended December 31, 2024 give a true and fair view of OMV Petrom Group's assets, liabilities, financial position and profit or loss, as required by the applicable accounting standards, that the Sustainability Statement, as included in the Directors' Report is prepared in accordance with the applicable reporting standards, and that the Directors' Report gives a true and fair view of the development and performance of the business and the position of the Group, together with a description of the principal risks and uncertainties associated with the expected development of the Group.

Bucharest, March 18, 2025

The Executive Board

Christina Verchere
Chief Executive Officer
President of the EB

Alina Popa
Chief Financial Officer
Member of the EB

Cristian Hubati
Member of the EB
Exploration and Production

Franck Neel
Member of the EB
Gas and Power

Radu Căprău
Member of the EB
Refining and Marketing



Sustainability Statement

How to read this statement

General disclosures

Environmental information

Social information

Governance information

Annexes

How to read this statement

In accordance with the Corporate Sustainability Reporting Directive (CSRD), our 2024 Annual Report integrates financial and non-financial data. The non-financial data is part of this separate section, entitled Sustainability Statement.

Our Sustainability Statement is structured according to the four sections in the European Sustainability Reporting Standards (ESRS): “General disclosures”, “Environmental

information”, “Social information” and “Governance information”. Under each of these four sections, you will find the details on the sustainability related matters that are material to OMV Petrom, in line with the results of our Double Materiality Assessment.

Below is a mapping of our material topics and the related ESRS chapter in the Sustainability Statement.

Environment		Social		Governance	
Chapter	Material topic*	Chapter	Material topic*	Chapter	Material topic*
Climate change	Climate change mitigation	Own Workforce	Working conditions	Business conduct	Corporate culture
	Energy		Training skills and development*		Supplier relationship
Pollution	Pollution of air	Workers in the Value Chain	Working conditions	Economic value	Economic value
	Pollution of soil		Other work-related rights		Cybersecurity
Water	Water	Affected Communities	Communities economic, social and cultural rights		
Biodiversity and ecosystems	Direct impact drivers of biodiversity loss				
Process safety	Process safety				

*may consist of sub-topic or sub-sub-topic as defined by ESRS 1 standard

The structure of the Sustainability Statement chapter is guided by the requirements of ESRS and mostly follows the same format.

- **Governance**, where we describe our governance processes, controls and procedures we use to monitor and manage our material impacts, risks and opportunities.
- **Strategy**, where we describe the approach we take on the respective topic; the interaction of our material impacts, risks and opportunities with our strategy and business model; and how the interests and views of our stakeholders were taken into account when building the strategy;

- **Impact, risk and opportunity management** is the section where we detail the policies we have in place on the respective topic as well as the actions we take in relation to our material impacts, risks and opportunities. For some social topics, you will also find information about how we engage with our stakeholders and channels where our stakeholders can raise concerns;
- **Metrics and targets** include the key performance indicators we use to manage our material negative impacts, advancing positive impacts and managing material risks and opportunities.

At the beginning of each paragraph, you will find the coding of the respective ESRS Disclosure Requirement that it addresses.

General disclosures



Starting with 2024 reporting year, the sustainability related information is included in the Sustainability Statement, section of the Annual Report, and was prepared in accordance with the European Sustainability Reporting Standards (ESRS) introduced by the European Corporate Sustainability Reporting Directive (CSRD) and transposed into the Romanian legislation under Ministry of Finance Order no. 85/2024, which also amended the Ministry of Finance Order 2844/2016. In line with ESRS requirements, OMV Petrom updated its materiality analysis in 2024. This Statement also includes disclosures required by Article 8 of the EU Taxonomy Regulation (Regulation EU 2020/852).

In relation to the preparation of this Sustainability Statement in accordance with ESRS standards, KPMG Audit SRL has performed a limited assurance engagement on the Sustainability Statement, in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or

reviews of historical financial information (ISAE 3000 (Revised)).

Basis for preparation

[DR BP-1] General basis for preparation of sustainability statements

[ESRS 2-BP-1.5a] This Sustainability Statement has been prepared on a consolidated basis at the OMV Petrom Group level, headquartered in Coralilor Street, no. 22, sector 1, postal code 013329, Bucharest, Romania.

[ESRS 2-BP-1.5b i] The consolidation scope of the Sustainability Statement is the same as for the financial statements, covering all consolidated entities for which OMV Petrom holds a stake of more than 50% and holds operational control. In case of Health & Safety metrics, these are presented for OMV Petrom Group as well as for OMV Petrom Group including OMV Petrom Global Solutions S.R.L. (Romanian entity accounted using equity method).

[ESRS 2-BP-1.5b ii] For details regarding the OMV Petrom Group structure, please see Note 32 from the Consolidated Financial Statements.

[ESRS 2-BP-1.5c] Within the present Sustainability Statement, OMV Petrom has also included information related to its upstream and downstream value chain, where identified as relevant as part of the Double Materiality Assessment. Relevant information related to the value chain includes material impacts, risks and opportunities that may affect or arise from upstream and downstream business relationships, policies and actions that extend over value chain and metrics, that may consolidate value chain data. Where information presented includes value chain information it shall be stated so, unless explicitly required by the data point.

[ESRS 2-BP-1.5d] OMV Petrom has not used the option to omit a specific piece of information corresponding to intellectual property, know-how or the results of innovation.

[ESRS 2-BP-1.5e] OMV Petrom has not opted to withhold information about impending developments or ongoing negotiations due to the exemption allowed in articles 19a(3) and 29a(3) of Directive 2013/34/EU.

[DR BP-2] Disclosures in relation to specific circumstances

[ESRS 2-BP-2.9, ESRS 2-BP-2.9a] When preparing this sustainability statement, the same definitions of time horizons as prescribed by ESRS 1 paragraph 6.4 were used. As such, the short-term time horizon refers to the period adopted as the reporting period in the financial statements; the medium-term time horizon: from the end of the short-term reporting period up to 5 years; and respectively the long-term time horizon: more than 5 years.

[ESRS 2-BP-2.10a, b, c, d]. Scope 3 GHG emissions – encompasses indirect emissions that occur in the upstream value chain, which are reported under Category 3.1 Purchased good and services, as well as in the downstream value chain, namely the emissions reported under categories 3.10 Processing of sold products and 3.11 Use of sold products. This data is estimated using indirect sources.

[ESRS 2-BP-2.11a, b] In 2024, all disclosed data related to quantitative metrics and monetary amounts were measured.

[ESRS 2-BP-2.13a, b, c] Where changes in the preparation and presentation of sustainability information occurred compared to the previous reporting period, such changes are disclosed alongside the respective metrics.

[ESRS 2-BP-2.15] For entity-specific topics, OMV Petrom has considered the application requirements (AR) provided by the ESRS, while also relying on GRI standards for disclosures. The references to the Taskforce on Climate-Related Financial Disclosures (TCFD) were discontinued, due to the overlap of these disclosures with the European Sustainability Reporting Standards. For the Double Materiality Assessment, SASB and GRI were used as a reference to identify potentially relevant topics. This Sustainability Statement also serves as our Communication on Progress for the United Nations Global Compact (UNGC).

[ESRS 2-BP-2.16] OMV Petrom has incorporated by reference the following data points:

- ▶ General disclosures - ESRS 2-SBM-1.40 f: assessment of current significant products and services and significant markets and customers groups in relation to sustainability goals
- ▶ Climate change - E1-SBM-3.19 b,c: how resilience of strategy and business model in relation to climate change has been conducted and results
- ▶ Climate change - E1-3.29 c; ESRS 2 MDR-A69b: CAPEX for actions taken in 2024
- ▶ Pollution - [MDR-A.69 b] CAPEX for actions taken in 2024
- ▶ Economic value, ESRS 2 MDR-A 69b: Total Capex allocated in 2024 in addressing the action regarding OMV Petrom's support in Romania's energy transition through the 2030 Strategy;

Governance

[DR GOV-1] The role of the administrative, management and supervisory bodies

[ESRS 2-GOV-1.21a] OMV Petrom is governed in a two-tier system, with the Executive Board managing the daily business and operations of the Company, under the supervision of the Supervisory Board.

The Supervisory Board is made up of nine non-executive members appointed by the General Meeting of Shareholders, with the exception of interim members, who are appointed by the Supervisory Board itself. One of the Supervisory Board members serves as President, after being appointed by the Supervisory Board. The current Supervisory Board tenure is until April 2025.

The Supervisory Board appoints the Executive Board for a four-year term. Currently, the Executive Board is comprised of five members whose tenure is until April 2027.

[ESRS 2-GOV-1.21b] In accordance with the provisions of the collective bargaining agreement and the applicable laws, the Trade Union representatives are invited to attend the meetings of the Supervisory Board, as well as of the Executive Board when collective lay-off projects are approved and can raise matters regarding the rights and interests of the employees.

[ESRS 2-GOV-1.21c] All Supervisory Board members have wide experience in the sectors that are relevant for the company, from energy to mobility and chemicals, working for various companies directly in the core business or in finance, legal or consulting for the sector. Their experience covers a wide array of geographies, with a focus on the

Central and Eastern Europe (CEE) region and, for part of the members, on Romania. For more information on their professional qualifications, please also see the relevant section in the Corporate Governance Report.

The five members of the Executive Board of OMV Petrom have a vast experience in the energy sector. Two of them have worked across several geographies, while the other three have worked mainly in Romania or the CEE area. All Executive Board members have a deep understanding of the local markets in which the company is active. For more information on their professional qualifications, please also see the relevant section in the Corporate Governance Report.

[ESRS 2-GOV-1.21d]

Percentage by gender and other aspects of diversity for Supervisory Board members

		2024	2023
Male	%	89	89
Female	%	11	11
<30	%	0	0
30-50	%	44	33
>50	%	56	67
Total	%	100	100

Percentage by gender and other aspects of diversity for Executive Board members

		2024	2023
Male	%	60	60
Female	%	40	40
<30	%	0	0
30-50	%	40	40
>50	%	60	60
Total	%	100	100

[ESRS 2-GOV-1.21e] 33% of Supervisory Board members are independent.

For more information on the independence of Supervisory Board members please also see the relevant section in the Corporate Governance Report.

[ESRS 2-GOV-1.22a] The bodies that are responsible for oversight over the company's impacts, risks and opportunities are:

- The Executive Board, through specific task-forces which include all Executive Board members and internal

subject matter experts relevant for the sustainability matters discussed in regular meetings.

- The Supervisory Board, through the Audit Committee, with a focus on the EWRM (Enterprise-Wide Risk Management) risks.

[ESRS 2-GOV-1.22b] The Internal Rules for the Executive Board state that the Executive Board shall provide for a risk management system corresponding with OMV Petrom Group's requirements. The potential impacts and risks can be linked with the risks assessed across the organization according to the enterprise-wide risk management process. The Executive Board also approves the company's strategy

and objectives, the annual risk management strategy, as well as the hedging measures in the Group. The Executive Board reports to the Supervisory Board regularly, in a timely manner and comprehensively, all relevant issues of business development, including the risk situation and the risk management of the Company.

The responsibilities of the Audit Committee, as a body of the Supervisory Board, as per its Terms of Reference, are, amongst others, to:

- ▶ undertake an annual assessment of the system of internal control, while the assessment should consider the effectiveness and scope of the internal audit function, the adequacy of risk management and internal control reports to the Audit Committee, management's responsiveness and effectiveness in dealing with identified internal control failings or weaknesses and the submission of relevant reports to the Supervisory Board and
- ▶ evaluate the efficiency of the internal control system and risk management system.

[ESRS 2-GOV-1.22c i] The two-tier system of management allows the company to assess all material economic, social, environmental and governance impacts, risks and opportunities.

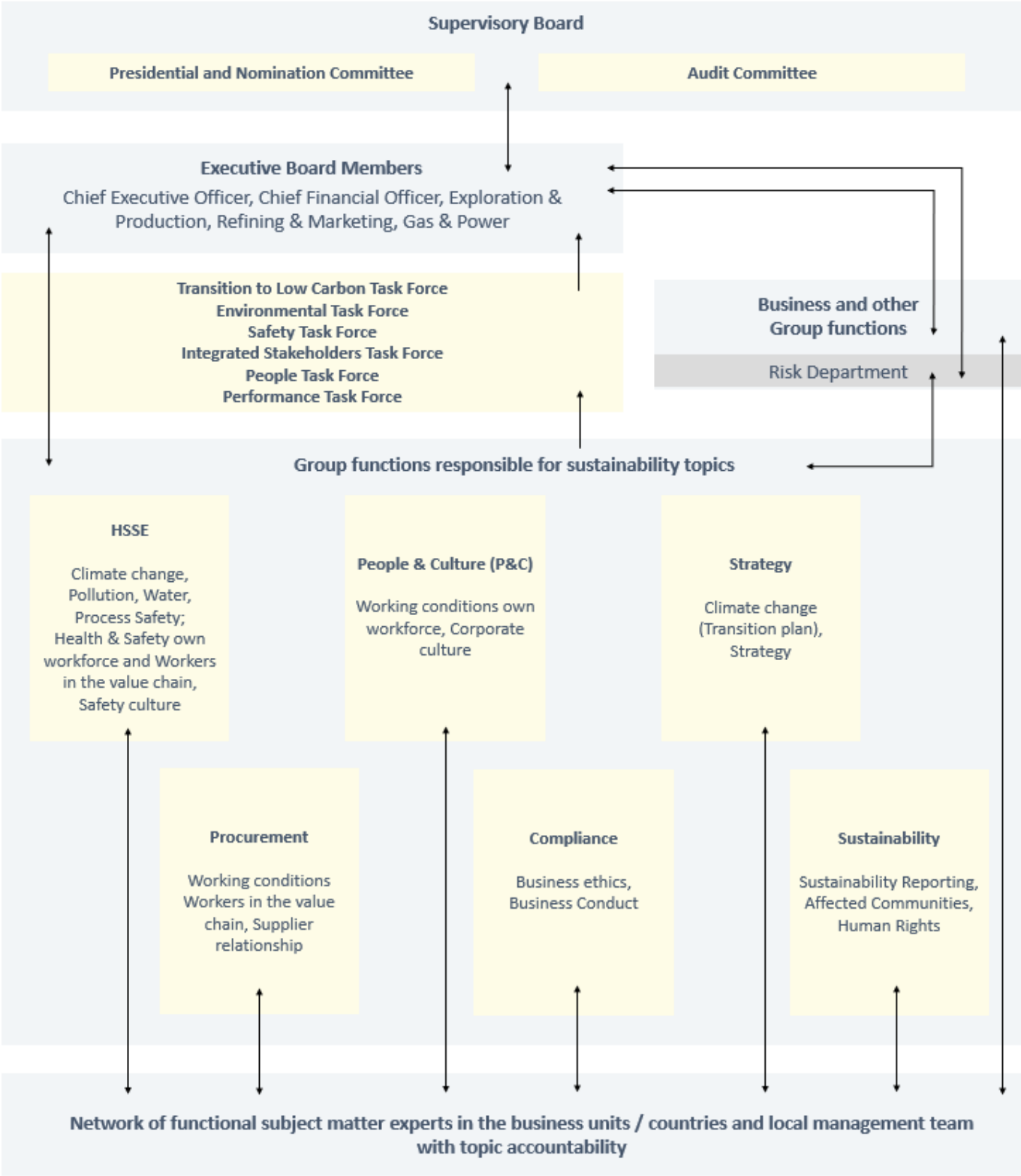
The Executive Board manages the organization's impact on the economy, environment, and society. This responsibility

includes supervision over all material topics outlined, such as climate change, human rights, and safety, among others.

The Executive Board determines the development strategy and policies, ensures adherence to corporate governance principles within the Group and provides regular updates to the Supervisory Board on all important business matters, including strategy implementation, company risk profile, and risk management. Matters related to sustainability, including key material aspects like Health, Safety, Security, and Environment (HSSE), climate change, and business ethics, are discussed in Executive Board meetings and integrated into the Company's daily operations and management processes.

Sustainability topics are on the agenda of regular Executive Board meetings, as well as of OMV Petrom's dedicated task-forces. The Executive Board manages, monitors and oversees impacts, risks and opportunities by approving the Sustainability Statement. The Supervisory Board exercises its oversight role by approving the Sustainability Statement.

The Sustainability sub-department is part of the Communication and Sustainability Department that reports directly to the CEO and it is responsible for the integration, coordination, and publishing of the Sustainability Statement. See below a graphical representation of the reporting lines to the administrative, management and supervisory bodies, in relation to sustainability matters.



The Audit Committee oversees the main risks and mitigation measures and evaluates the efficiency of the internal control and risk management systems, validating their adequacy. The Audit Committee reviews and makes recommendations to the Supervisory Board in relation to matters such as financial reporting, external auditing, internal auditing, internal controls, risk management, as well as compliance, conduct and conflicts of interest. The Audit Committee oversees, among others, the following sustainability areas: Climate change, Affected communities and Own workforce.

[ESRS 2-GOV-1.22c ii] The subject matter experts within OMV Petrom monitor the implementation of policies, actions, targets and the progress on metrics, in relation to material impacts, risks and opportunities. They report to the heads of functions who own the material topics, which in turn report to the respective Executive Board members.

[ESRS 2-GOV-1.22c iii] Management of impacts, risks and opportunities is covered by policies in place, described in the topical chapters of the Sustainability Statement, related to environmental, social and governance topics. Such policies, that include a broad set of internal regulations, are monitored through the internal control system available at OMV Petrom Group level.

Moreover, through the existing taskforces, progress on impacts, risks and opportunities is monitored by the Executive Board. More details on roles and responsibilities of the Executive Board are included in the relevant section of the Corporate Governance Report.

[ESRS 2-GOV-1.22d] Accountability for the OMV Petrom Sustainability Framework and its targets resides with the Executive Board. Specific functions are nominated as responsible for setting and implementing OMV Petrom's short- and medium-term sustainability targets within various task-forces. The setting and monitoring of targets is performed regularly through the special task-forces and regular Executive Board meetings. The Supervisory Board oversees the setting of climate related targets and progress towards them within their meetings. For all other sustainability matters, the Supervisory Board oversees the target achievement as part of the Sustainability Statement approval process.

[ESRS 2-GOV-1.23] All sustainability-related matters are managed by experts in their respective fields, from HSSE to People & Culture or Compliance. These internal subject matter experts and the managers of the functional teams responsible for the respective sustainability topic are part of the special task-forces mentioned above, which give oversight to the Executive Board on sustainability matters.

In cases where the Executive Board needs to gain a deeper understanding of the required skills, assessments are performed either internally or with external support. For instance, the Low carbon business capabilities assessment program was undertaken to identify the skills necessary for the company to be prepared for new lines of business supporting the energy transition.

[ESRS 2-GOV-1.23b] The skills and experience available in the company are related to sustainability impacts, risks and opportunities through the actual qualifications and expertise of the people involved in proposing and reviewing policies, actions and targets.

[DR GOV-1 G1] **Business conduct matters**

[G1.GOV-1.5a] Business conduct topics are regularly included in discussions at Supervisory Board level, in Audit Committee meetings, ensuring ethical considerations are a constant focus in financial and operational oversight. This also ensures access to expertise on business conduct matters.

The Executive Board formally supports the Code of Business Ethics, which outlines a strict zero-tolerance stance on bribery, fraud, theft, and other corrupt activities.

[G1.GOV-1.5b] Members of the Executive Board receive continuous education and updates on business ethics, managed by the Compliance Officer through quarterly Executive Board reporting updates. Such reports may refer to policy developments in relation to business ethics, international sanctions, whistleblowing reports, various external consultant reports on matters related to business ethics, and other topics. Access to expertise related to business ethics is ensured through the Compliance Officer who reports directly to the CEO of OMV Petrom.

Additionally, every three years, the Executive Board members receive business ethics training. The training is facilitated directly by the Compliance Officer. The Compliance Officer can also attend Audit Committee meetings.

[DR GOV-2] **Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies**

[ESRS 2-GOV-2.26a] The Executive Board of OMV Petrom manages the organization's impact on the economy, environment, and society. This responsibility includes supervision over all material topics outlined in this Sustainability Statement.

The Executive Board of OMV Petrom is informed by the material topic owners and subject matter experts about the material impacts, risks and opportunities and the implementation of due diligence, and the results and effectiveness of policies, actions, metrics and targets adopted through its regular weekly meetings, as well as its task-forces. These task-forces are organized with varying frequencies depending on the topic, ranging from bi-monthly to quarterly or to every semester.

In 2024, the Executive Board was informed about all material impacts, risks and opportunities resulted from the Double Materiality Assessment in a stakeholder's management task-force meeting in Q3. Also, throughout 2024, the CEO and CFO had regular meetings with the internal subject matter experts to discuss material impacts, risks and opportunities, as well the policies, actions and targets to mitigate or advance them.

The Executive Board provides regular updates to the Supervisory Board on various business matters, including strategy implementation, actions, metrics and targets related to sustainability topics. In 2024, these topics included updates on Low Carbon business development, methane emissions and GHG targets.

[ESRS 2-GOV-2.26b] When making decisions on major transactions, the Executive Board of OMV Petrom considers a series of criteria: business strategic targets, financial metrics, risk profile, and climate targets impact. This set of criteria assists the Executive Board in objectively identifying and reviewing OMV Petrom's projects, enabling a comprehensive portfolio optimization across the Group in support of its strategic goals, including greenhouse gas emissions reduction pathway. The same criteria are applied when major decisions are submitted for approval to the Supervisory Board.

At OMV Petrom, we have also internally defined Sustainability CapEx as investments that meet either of two criteria: alignment with the EU Taxonomy Regulation or investments that assist in implementing OMV Petrom's 2030 Sustainability Framework.

[ESRS 2-GOV-2.26c] All impacts, risks and opportunities related to own operations, as listed in paragraph SBM-3.48 of this chapter, were addressed at Executive Board level in their various regular meetings or in task-forces throughout the year 2024.

All climate change related impacts, risks and opportunities are discussed during Supervisory Board meetings.

In 2024, all impacts, risks and opportunities related to Climate change, Affected communities and Own workforce were discussed in the Audit Committee, which is a consultative committee at Supervisory Board level.

[DR GOV-3], [DR GOV-3 E1] **Integration of sustainability-related performance in incentive schemes**

[ESRS 2-GOV-3.29a] The Executive Board remuneration at OMV Petrom consists of fixed and variable remuneration elements as well as benefits. The variable remuneration, which includes a Long-Term Incentive Plan (LTIP) and annual bonus, is aligned with the Strategy 2030 and places a strong emphasis on sustainability performance, including Environment, Social, Governance (ESG) related key performance indicators, such as carbon emission reduction.

For more information regarding the Remuneration Policy, please see the Corporate Governance Report under the Report of the governing bodies chapter.

[ESRS 2-GOV-3.29b] The Long-Term Incentive Plan (LTIP) focuses on sustainability targets and links the remuneration of the Executive Board members also to the achievement of the greenhouse gas emissions reduction target of OMV Petrom.

[ESRS 2-GOV-3.29c, ESRS 2-GOV-3.29d, E1-GOV-3.13] In LTIP, the GHG emissions reduction target of OMV Petrom has a weight of 25%. Increase of the proportion of women at management level has a weight of 10%.

Various Safety KPIs, including Zero-work related fatalities and Process Safety Event Rate and Total Recordable Injury Rate are included in the 2024 annual bonus scheme with a cumulated 15% weighting.

[ESRS 2-GOV-3.29e] The Remuneration Policy in place applies to the Executive Board and Supervisory Board since 2021. The Supervisory Board remuneration is fixed. Following the launch of the Strategy 2030, an updated Remuneration Policy was prepared by the Presidential and Nomination Committee and approved by the Ordinary General Meeting of Shareholders in April 2022, with a majority of 92% of votes cast.

The definition of the climate-related consideration is based on the reduction of direct GHG emissions (Scope 1) and indirect GHG emissions from energy purchased (Scope 2) from operated and/or majority owned assets in 2024 against 2019.

[DR GOV-4] Statement on due diligence

[ESRS 2-GOV-4.30; 32] OMV Petrom's mapping of the information provided in its sustainability statement about the due diligence process is provided in the table below:

Core elements of due diligence	Paragraphs in the Sustainability Statement
a) Embedding due diligence in governance, strategy and business model	i. ESRS 2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies; ii. ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes; and iii. ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model
b) Engaging with affected stakeholders in all key steps of the due diligence	i. ESRS 2 GOV-2; ii. ESRS 2 SBM-2: Interests and views of stakeholders; iii. ESRS 2 IRO-1; iv. ESRS 2 MDR-P; and v. Topical ESRS: reflecting the different stages and purposes of stakeholder engagement throughout the due diligence process
c) Identifying and assessing adverse impacts	i. ESRS 2 IRO-1 (including Application Requirements related to specific sustainability matters in the relevant ESRS); and ii. ESRS 2 SBM-3
d) Taking actions to address those adverse impacts	i. ESRS 2 MDR-A; and ii. Topical ESRS: reflecting the range of actions, including transition plans, through which impacts are addressed.
e) Tracking the effectiveness of these efforts and communicating	i. ESRS 2 MDR-M; ii. ESRS 2 MDR-T; and iii. Topical ESRS: regarding metrics and targets

[DR GOV-5] Risk management and internal controls over sustainability reporting

[ESRS 2-GOV-5.36a] The main features and components of the risk management and internal control systems in relation to sustainability reporting follow the OMV Petrom's Internal Control framework section, as described in the Director's Report, part of the Report of the governing bodies chapter.

In scope of risk management and internal controls in relation to sustainability reporting process are the environmental, social and governance areas.

[ESRS 2-GOV-5.36b] Our risk assessment and internal control systems are designed to identify, assess, and mitigate risks that could affect our financial and sustainability reporting. We perform periodic reviews for each end-to-end process defined in the risk and internal controls matrixes at least every three years, or sooner if triggered by internal/external factors. This approach enables us to detect emerging risks and update the existing ones, if needed,

prioritizing risks based on materiality, process complexity, and likelihood of errors.

OMV Petrom's internal control framework encompasses policies, procedures, and controls that are reviewed periodically and updated to address risks and comply with regulatory requirements.

[ESRS 2-GOV-5.36c] Potential risks related to the sustainability reporting process refer mainly to completeness and accuracy of data used. In line with Internal Control System Directive, mitigation strategies are established, which consist in various control activities.

The Sustainability sub-department, together with support functions responsible for the content, perform various data checks, in order to ensure completeness and integrity of the data.

[ESRS 2-GOV-5.36d] Monitoring activities are ongoing, as part of OMV Petrom's internal control system framework.

The findings of such activities are assessed and communicated, and further mitigated through remediation actions, together with responsible internal functions.

[ESRS 2-GOV-5.36e] The Executive Board of OMV Petrom is responsible to establish an internal control system, including independent assurance functions. Internal audit function evaluates the effectiveness of the internal control system, during audits, based on the internal audit plan, and provides recommendation for improvements based on identified deficiencies.

The Audit Committee of the Supervisory Board evaluates the efficiency of OMV Petrom internal control system. Details on the main duties and powers of the Audit Committee, including its functioning, are described in the relevant section of the Corporate Governance Report.

A yearly presentation to the Executive Board and to the Audit Committee of the Supervisory Board is prepared, focused on the general framework, the execution of the annual work program and priorities for the next year, in relation to the internal controls system.

Strategy

[DR SBM-1] Strategy, business model and value chain

[ESRS 2-SBM-1.40a i, ESRS 2-SBM-1.40a ii] OMV Petrom's ambition is to lead the energy transition in Romania and South-East Europe, capitalizing on emerging markets opportunities, while delivering value for all its stakeholders. Our goal is to become a partner of choice for all the customer groups we serve: from retail customers of our filling stations, to gas and power wholesale customers represented by small, medium and large businesses in various industries, such as construction, aviation or oil companies.

Our Strategy 2030 sets out the path we plan to take to reach our ambitions, through three key pillars, which refer to the products and services we offer as well as the markets we serve.

► Transition to low and zero carbon

A greener and more diversified portfolio will be reached by investing in renewable power generation, biofuels, alternative mobility and by assessing the potential for other new technologies, such as carbon capture and storage (CCS), energy storage, geothermal energy, and biogas. All these will pave the way to achieving Net Zero operations (Scope 1 and Scope 2 emissions) by 2050 and will support our customers to decarbonize. Approximately EUR 3.7 bn is to be invested between 2022 and 2030 to ensure cleaner

energy. These investments enable us to achieve the following by 2030:

- The largest new solar and wind power portfolio in Romania: installed capacity of ~2.5 GW, of which 60% solar and 40% wind.
- The first major producer of sustainable fuels in SE Europe: 300 kt/year production of biofuels supported by the 15 kt production of green hydrogen.
- A consolidated position as 1st choice mobility provider in Romania: more than 5,000 electric charging points (own and in partnership) to be installed in the operating region.
- Unique opportunities, in addition to renewables, sustainable fuels, e-mobility, such as: carbon capture and storage (CCS), energy storage, geothermal, biogas.

► Grow Regional Gas

Natural gas is a key enabler for decarbonization. In this regard, Neptun Deep is a strategic project for OMV Petrom, for Romania and for the region, with plans to develop 100bcm of natural gas. The extensive knowledge acquired in more than 40 years of offshore operations can help unlock potential for further growth beyond Romania, in the Black Sea region. In terms of our product portfolio, we will transform the oil-gas mix in our E&P portfolio, with gas expected to reach 70% in 2030.

► Optimize traditional business

While demand for green energy grows, traditional energy is expected to stay in demand due to the gradual nature of transition to greener energy. Therefore, OMV Petrom will continue to modernize and further integrate its current assets, to ensure security of energy supply and generate value.

For more information regarding our Strategy 2030:

Transforming for a lower carbon future, please see the OMV Petrom Strategy 2030 chapter.

[ESRS 2-SBM-1.40a iii] Our own workforce plays a crucial role in the successful delivery and support of our company's strategy. Please see information on the headcount of employees by region in the Own Workforce chapter, DR S1-6 Characteristics of the undertaking's employees.

[ESRS 2-SBM-1.40a iv] OMV Petrom does not have any products and services that are banned in certain markets.

[ESRS 2-SBM-1.40d i] OMV Petrom is active in oil and gas exploration and production, processing, refining and marketing of refined petroleum products, as well as in power generation and marketing of gas and electricity. In 2024, the revenues derived from fossil-fuel related activities are

disclosed in note 19 “Sales revenues”, line “Total sales revenues” to the consolidated financial statements.

[ESRS 2-SBM-1.40d ii, iii, iv] OMV Petrom’ activities do not fall under division 20.2 regarding Manufacture of pesticides and other agrochemical products as per Annex I to Regulation (EC) no. 1893/2006. Also, the company is not active in controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons), nor in the cultivation and production of tobacco.

[ESRS 2-SBM-1.40e, f] OMV Petrom aims to transform its portfolio of products and services in order to keep supplying the energy needs for today, while transitioning towards low and zero carbon. We have set targets for reducing the carbon footprint across all scopes and reaching carbon neutral operations (Scope 1 and Scope 2) by 2050.

The planned sustainability-related business portfolio goals are outlined in sections ESRS 2-SBM-1.40a i and ii.

Our sustainability-related goals address both internal and external stakeholders and they are reflected in our 2030 targets.

For targets and progress related to:

- ▶ Health and safety, training and development, human rights and level of engagement for own workforce, please see Own Workforce and Business conduct chapters.
- ▶ Health and safety for workers in the value chain and ESG screening of new suppliers, please see Workers in the value chain chapter.
- ▶ Yearly spend with local suppliers and affected communities’ coverage by social investments, please see Affected communities chapter.
- ▶ Carbon footprint reduction, please see Climate change chapter.

For details regarding the assessment of OMV Petrom’s products, markets and customer groups as of end of 2024, please see the Strategy 2030 section of the Annual Report.

[ESRS 2-SBM-1.40g] Our Sustainability framework is fully embedded in the 2030 Business Strategy, with a focus on transition to low carbon business, running responsible operations, fostering people & communities and innovation & digitalization.

Through 2030, we will continue to have as priority the health and safety of our employees, customers and partners.

As part of our 2030 commitments, we plan to assemble and maintain a skilled, diverse and committed team, while persistently creating a positive influence in our communities. OMV Petrom stands by the basic principles of a just transition, concentrating on social dialogue, protection, and retention, along with re-skilling or up-skilling of employees. The firm is devoted to fostering a diverse workforce and an inclusive work culture, which is considered critical to its success.

We endorse the development of technology, research, and innovative practices to facilitate broader incorporation of technologies that will help us realize our business and climate objectives. CCS has a key role to play in decarbonization, however the pace imposed by recently approved regulations at EU level is challenging. While we are working with our stakeholders to make CCS projects commercially viable, the development of CCS projects requires high investments, fit for purpose regulatory framework and public acceptance.

[ESRS 2-SBM-1.42, ESRS 2-SBM-1.42a] This section covers the key aspects of our business model and value chain included in the Double Materiality Assessment for the current reporting year.

OMV Petrom is the largest integrated energy producer in Southeastern Europe. The company is active along the entire energy value chain: from exploration and production of oil and gas, to refining and marketing of refined petroleum products, and further on to power generation and marketing of gas and power. The company is organized into three operationally integrated business segments Exploration & Production (E&P), Refining & Marketing (R&M) and Gas & Power (G&P).

Our company has a leading position in the fuels and natural gas markets in Romania and an important contribution to the country’s security of electricity supply.

In E&P, OMV Petrom is present in Romania and Bulgaria. In Romania, OMV Petrom’s E&P activities are centered around six local assets, operating 149 commercial oil and gas fields. These include both onshore and shallow offshore exploration and production, as well as deep offshore exploration. By the end of 2024, our portfolio included 395 million boe in proved oil and gas reserves. Annual hydrocarbon production reached 39.91 million boe, which included 2.65 million tons of crude oil and natural gas liquids and 3.18 billion cubic meters of natural gas. In the Han Asparuh block, Bulgaria, we signed an agreement to transfer a 50% interest, while maintaining our role as operator, and continue exploration activity.

In R&M, OMV Petrom operates the Petrobrazi refinery, which has a capacity of 4.5 mn tons per year and primarily processes domestically produced crude oil in order to obtain petroleum products, thus maximizing the company's integration value. Additionally, the Company continuously evaluates the economic benefits from processing imported crude oil. During 2024, around 35% of crude oil processed by OMV Petrom was imported.

We are present on the oil products retail market through a network of 778 filling stations located in Romania, Moldova Republic, Bulgaria, and Serbia. In some of our filling stations in Romania, Bulgaria and Serbia we complemented the offer to our customers by installing charging points for electric vehicles (end-2024: ~900 charging points, own and in partnerships).

In Gas & Power (G&P), we are engaged in electricity production, as well as gas and power sales. In Romania, we operate the Brazi gas fired power plant, which has a capacity of 860 MW. We carry out gas and power marketing operations in seven countries, while expanding market access in Romania's geographical proximity.

OMV Petrom's sales to third parties are split by geographical areas, Romania and Central and Eastern Europe represent the Group's most important geographical markets. 83% of the Group's total sales were in Romania in 2024, while the remaining 17% sales were registered in the rest of Central and Eastern Europe.

[ESRS 2-SBM-1.42b] OMV Petrom is present on relevant markets as a producer and supplier of crude oil and natural gas, petroleum products and electricity, thus contributing to energy security. Our activities strengthen Romania's and Southeastern Europe's security of supply, as well as the EU's energy resilience.

- ▶ Crude oil: OMV Petrom accounts for almost the entire oil production in Romania.
- ▶ Natural gas: OMV Petrom accounts for around a third of the gas production in Romania. Gas equity volumes are complemented with third party supply gas volumes, and are placed on the market, to industrial end-users, as well as to wholesalers, while also delivered to internal consumers (such as the Brazi power plant). In compliance with the legislation in force, OMV Petrom has been supplying volumes to the regulated market for households and district heating consumption since 2022 from its equity production.
- ▶ Petroleum products: These products are either produced in the Petrobrazi refinery or supplied from third parties and are sold to both Romanian and international

markets. In 2024, our refined product sales accounted for approximately one third of Romania's demand.

- ▶ Electricity: In 2024, our Brazi power plant covered around 10% of the national power generation mix. For the full year, Brazi power plant net electrical output reached 4.9 TWh.

We are part of the Romanian social and economic fabric, as a major investor, employer and contributor to the state budget and also through our involvement in social causes that are relevant for the country, as mentioned in the Affected communities chapter. We will continue to invest to capture market opportunities, generating value for all stakeholders.

Our proposition to shareholders is clear: growth in investment, increase in profitability and dividends – all while securing a sustainable long-term business through our energy transition.

For more details regarding benefits for stakeholders, please see the Own workforce, Affected communities and Economic value chapters.

[ESRS 2-SBM-1.42c] Our value chain encompasses suppliers and contractors, forming the upstream value chain; owned assets and own workforce, forming own operations and partners and wholesale customers, forming the downstream value chain.

- ▶ Upstream value chain: For the E&P segment, supplies and contracted services largely relate to operations such as exploration, drilling of new wells and production of hydrocarbons, including maintenance and workovers and abandonment jobs. In the G&P segment, energy and trading companies account for majority of the spend. For the R&M segment, purchases include conventional feedstocks and non-fuel business products.
- ▶ Own operations: More information on our own operations can be found in this chapter, under paragraph ESRS 2-SBM-1.42, which includes a description of our business segments and products.
- ▶ Downstream value chain: All the sales volumes of oil and gas from E&P are distributed to own operations in R&M and G&P segments. External customers of G&P and R&M range from energy companies and wholesalers to industry and, indirectly, through our retail partners, to end customers.

[DR SBM-2] Interests and views of stakeholders

[ESRS 2-SBM-2.45a i-iv] Our commitment is to respect our entire range of stakeholders, and to engage with them

through transparent communication and open dialogue for win-win relationships.

OMV Petrom's stakeholder engagement sessions have various purposes, depending on the stakeholder and the circumstances.

Specific examples of engagements with stakeholders are provided below, grouped by stakeholder category:

► Employees

Purpose: identifying and addressing concerns, identifying impacts, risks and opportunities, strengthening reputation

- Update events with Executive Board members
- Internal online company platform
- Internal newsletter
- Internal blog
- Surveys
- Constant dialogue through Trade Unions

► Customers

Purpose: strengthening reputation, identifying impacts, risks and opportunities, strengthening decision-making

- Advertising/ communication campaigns
- Events
- Engagement activities within the filling stations
- Newsletters

► Suppliers, contractors & business partners

Purpose: improving business relations, identifying impacts, risks and opportunities

- Negotiations and contracts
- Supplier audits and assessments
- Supplier meetings
- Reporting related to common projects
- Participation in working groups

► Capital market participants

Purpose: strengthening decision-making, identifying impacts, risks and opportunities, strengthening reputation, identifying and address concerns

- Quarterly reports and presentations
- Roadshows / Investor conferences
- General Meetings of Shareholders

► Competitors & peers

Purpose: identifying impacts, risks and opportunities, strengthening reputation, enhancing decision-making

- Industry meetings
- Contracts
- Participation in working groups

► NGOs/ NPOs

Purpose: identifying and addressing concerns, identifying impacts, risks and opportunities, strengthening reputation

- Social projects for communities, vulnerable people
- Stakeholder dialogue and grievance mechanisms

► Government/central authorities

Purpose: identifying impacts, risks and opportunities, strengthening reputation, understanding and addressing concerns

- Participation to meetings
- Relationship management
- Regular reporting (as required by legislation)

► Local communities

Purpose: identifying and addressing concerns, identifying impacts, risks and opportunities, strengthening reputation

- Social investments
- Grievance mechanisms
- Meetings for business projects
- Public debates
- Participation in Town Hall events

► Associations/networks

Purpose: identifying impacts, risks and opportunities, strengthening reputation, enhancing decision-making

- Regular reports and presentations
- Roadshows
- Meetings/ Debates
- Workshops/ Conferences

► Media

Purpose: strengthening reputation, identifying impacts, risks and opportunities

- Press releases
- Conferences/ Events
- Interviews
- Workshops

► Education, science and research organizations

Purpose: strengthening decision-making, identifying impacts, risks and opportunities, strengthening reputation

- Joint projects with industry partners, scientific organizations, schools and universities
- Conferences and lectures
- Sustainability projects
- Employer branding activities

[ESRS 2-SBM-2.45a v] We use the outcome of our stakeholder engagements to inform and adapt our decision-making processes, to adjust our plans, or to analyse and mitigate or advance our impacts, risks and opportunities.

[ESRS 2-SBM-2.45b] As part of OMV Petrom's due diligence processes, engagement with stakeholders occurs on a regular basis.

During the Double Materiality Assessment process for the 2024 Sustainability Statement, we engaged with various stakeholder groups, both internal and external, such as employees, customers, suppliers/contractors/business partners, capital market participants, NGOs, authorities, communities, associations/networks, media, and education, science and research organizations. The purpose of this engagement was to inform the impact assessment process. The input was used for validation and to potentially review the internal impact assessment.

[ESRS 2-SBM-2.45c i, ESRS 2-SBM-2.45d] In 2024, OMV Petrom revised its low carbon business targets and the Strategy 2030 plans, and as such the company updated the capital markets both on the revisions, as well as on the progress of Strategy 2030 implementation. OMV Petrom's strategy update was well received by major external stakeholders such as capital markets, media and business partners. To address investor's feedback, in 2024 we updated our dividend policy and revised up the minimum internal rates of return for low and zero carbon business projects, also reflecting the feedback received.

The Executive Board of OMV Petrom is informed about the views and interests of affected stakeholders as part of the approval process of the Double Materiality Assessment. The Executive Board members are also constantly being informed on the views and interests of our stakeholders through the results of the Pulse Check and direct engagement with employees and through direct meetings with representatives of investors, media, business partners or academia. The Executive Board is informed about the views and perspectives of stakeholders also by company experts who are directly in touch with these stakeholders.

Informing Supervisory Board members takes place via the Executive Board.

[ESRS 2-SBM-2.45c ii] No further steps regarding amendments to the strategy or business model to address the interests and views of stakeholders, are to be communicated at this time.

[ESRS 2-SBM-2.45c iii] We do not foresee a change in the relationship with and views of stakeholders.

[DR SBM-2 S1] Interests and views of Own Workforce

[SBM-2 S1.12] OMV Petrom's commitment is to explicitly integrate human rights in its engagement with affected stakeholders – own employees, workers in the value chain and communities. Respect for human rights is a core principle in all our business activities and relations, as also reflected in OMV Petrom's Code of Conduct and Human Rights Policy Statement. These policies also affirm the values and rules the company acts by, in line with the United Nations Guiding Principles on Business and Human Rights.

OMV Petrom's own workforce is a key group of affected stakeholders. Through the Pulse Checks, regular engagements with the trade unions, as well as direct engagement with our workforce (through Executive Board webcasts, People & Culture roadshows and events, etc.), we ensure that the interests, views and rights of our people are taken into account when developing our People Strategy. Our people strategy supports the delivery of our Strategy 2030 and contributes to the adaptation of our business model.

[DR SBM-2 S2] Interests and views of Workers in the value chain

[SBM-2 S2.9] Value chain workers represent a key group of affected stakeholders with which OMV Petrom continuously engages, as reported in the Workers in the value chain chapter. Respect for human rights of value chain workers is a core principle that is inscribed in our Code of Conduct. We have not yet identified a need to adjust our strategy or business model as a result of the engagements conducted with this category of stakeholders as described in the Workers in the Value Chain chapter.

[DR SBM-2 S3] Interests and views of Affected communities

[SBM-2 S3.7] One of the key pillars of OMV Petrom's Sustainability Framework is "fostering people and

communities", through which the company recognizes the importance it places on the role of its local communities.

OMV Petrom's commitment is to explicitly integrate human rights in its work, in the community at large as well as sharing these values in the company's value chain. The standards set by the company are incorporated in the OMV Petrom Group Human Rights Policy Statement, that also affirms the values and rules the company acts by, in line with

the United Nations Guiding Principles on Business and Human Rights.

We have not yet identified a need to adjust our strategy or business model as a result of the engagements conducted with this category of stakeholders as described in the Affected communities chapter.

[DR SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

[ESRS 2-SBM-3.48a, ESRS 2-SBM-3.48c iii]

Sustainability Matter	Material Impact, Risk or Opportunity	Type	Value chain	Time horizon
Climate change	Emissions increased by continuing to perform high carbon and energy intensive operations in OMVP sites	Negative impact	OO	Long-term
Climate change	Emissions increased by continuing to market fossil-based products	Negative impact	DVC	Long-term
Climate change	Emissions reduced by using more renewable energy for own operations; implementation of decarbonization/ energy efficiency projects.	Positive impact	OO	Long-term
Climate change	Emissions reduced by increasing the share of low and zero carbon products sold by OMV Petrom, by decreasing the fossil fuel sale and increasing the low and zero carbon sales	Positive impact	DVC	Long-term
Climate change	Not achieving emissions reduction targets for own operations and products portfolio could result in penalties / fines / carbon taxes and reputational damage.	Risk	OO	Long-term
Climate change	Decoupled energy transition pace (market trends vs. EU targets); disruptions in the downstream value chains	Risk	DVC	Long-term
Climate change	Capitalize on higher demand for green energy and avoided carbon costs. Benefit from incentives and some regulatory framework clarity	Opportunity	OO	Long-term
Climate change	Reduce the carbon intensity of products in Company's portfolio and secure revenues as an early mover in the green energy economy; positive reputational impact.	Opportunity	DVC	Long-term
Climate change	Increased energy consumption and emissions in atmosphere by continuing to operate large facilities with significant energy consumption as an integrated oil and gas company	Negative impact	OO	Long-term

Sustainability Matter	Material Impact, Risk or Opportunity	Type	Value chain	Time horizon
Climate change	Contribute to the increase of emissions in atmosphere by continuing to provide fossil fuels on the regional markets; ensure energy security during energy transition	Negative impact	DVC	Long-term
Climate change	Contribute to the decrease of emissions by marketing more renewable energy and low-zero carbon fuels	Positive impact	DVC	Long-term
Climate change	Customers' demand for fossil fuels as energy source might decrease with loss of sales/revenue for OMV Petrom traditional business pillar	Risk	DVC	Long-term
Climate change	Transitioning to low carbon businesses, by innovating, developing, and introducing new products and services with high-energy-efficiency and low-emissions will ensure long-term value generation for OMV Petrom's business and will contribute to a sustainable transition for all customers from the energy system in Romania and SE Europe	Opportunity	DVC	Long-term
Pollution	Incidents that lead to hydrocarbon spills in soil	Negative impact	OO	Short-term
Pollution	The release of non-GHG emissions in the atmosphere directly negatively impacts air quality, while also indirectly impacting other environmental aspects (such as ecosystems) and human health	Negative impact	UVC, OO, DVC	Short-term (UVC and OO), Medium-term (DVC)
Water	Impact on water resources due to high volumes of freshwater extracted that can negatively impact the availability of water resources for other uses	Negative impact	OO	Short-term
Biodiversity and ecosystems	Negative impacts by losing habitat and alteration through land use for exploration, production, disposal of drilling wastes and associated by-products, and decommissioning of onshore and offshore oil wells	Negative impact	OO	Long-term
Own workforce	Exposure to chemicals, pollutants, constant noise, light, other stressors as well as low to severe injuries, with short to long term effect or even fatalities, due to operational profile	Negative impact	OO	Long-term
Own workforce	Provision of medical healthcare services, training, awareness programs and regular medical check-ups	Positive impact	OO	Long-term
Own workforce	Injuries (both high and low consequence) lead to a decrease of employee commitment, as well as work-days lost and decrease of productivity	Risk	OO	Long-term

Sustainability Matter	Material Impact, Risk or Opportunity	Type	Value chain	Time horizon
Own workforce	Providing opportunities for the workforce and increased employment and retention through career opportunities, long-term employment, flexible working conditions, upskilling, various benefits and well-paid employment	Positive impact	OO	Medium-term
Own workforce	Ensuring adequate wages and secure employment for our own workforce, as well as decent pay and working conditions for non-employees, not only differentiates us in the market, but also enhances attractiveness as employer and customer appeal, demonstrating the company's commitment to long-term sustainability and ethical business practices that attract like-minded partners	Opportunity	OO	Long-term
Own workforce	Providing comprehensive training programs to result in a highly skilled and knowledgeable workforce	Positive impact	OO	Medium-term
Own workforce	Ensuring proper training for employees for increased efficiency and effectiveness in their roles, leading to improved operational performance, innovative ideas that can lead to more impactful products and better customer experiences	Opportunity	OO	Medium-term
Workers in the value chain	Fair payment practices provide greater job security and better working conditions for upstream value chain workers.	Positive impact	UVC	Medium-term
Workers in the value chain	Compliance with minimum human and labour rights for upstream value chain workers is ensured through OMV Petrom's policies	Positive impact	UVC	Medium-term
Workers in the value chain	Supplier engagement, pre-qualification, assessment and audits lead to improved working conditions for upstream value chain workers	Positive impact	UVC	Short-term
Workers in the value chain	Ineffective supplier engagement may lead to poor labour practices or violation of human rights	Negative impact	UVC	Medium-term
Workers in the value chain	Safety hazards associated with the activities of the upstream own operations, for contractors on OMV Petrom sites	Negative impact	UVC	Long-term
Affected communities	Creation of opportunities for communities around suppliers and own operations	Positive impact	UVC, OO	Long-term
Affected communities	Community dependence on OMV Petrom	Negative impact	OO	Short-term
Affected communities	Noise and disturbance of surrounding communities	Negative impact	UVC, OO	Short-term
Affected communities	Process safety incidents that could result in spills	Negative impact	OO	Medium-term

Sustainability Matter	Material Impact, Risk or Opportunity	Type	Value chain	Time horizon
Business conduct	Defining OMV Petrom's values and behaviours is supporting the company's purpose and strategy	Positive impact	OO	Long-term
Business conduct	A corporate culture that values safety, ethics, responsibility, and social good contributes to a positive reputation which further creates a potential competitive advantage for the company by attracting customers, attracting and retaining talent, enhancing innovation, increasing productivity, and creating long-term value	Opportunity	OO	Long-term
Business conduct	Maintaining fair relationships with suppliers and ensuring timely payments can lead to positive impacts, including improved working conditions and greater job security for their employees	Positive impact	UVC	Medium-term
Business conduct	Late payments of suppliers can lead to loss of jobs and for the small suppliers or contractors who are depending on us, this can lead to their bankruptcy	Negative impact	UVC	Medium-term
Entity specific – Process safety	Critical incidents related to the oil and gas sector include loss of control or containment of hydrocarbons, well blowout, explosions, fires, unplanned plant disruption and shutdown	Negative impact	OO	Short-term
Entity specific – Cybersecurity	Increased security of personal information and protection of right to privacy	Positive impact	OO	Long-term
Entity specific – Cybersecurity	Lack of protection against cyberthreats	Negative impact	OO	Short-term
Entity specific – Economic value	High tax contributions to the Romanian State	Positive impact	OO	Long-term
Entity specific – Economic value	Regulatory changes resulting in higher taxes impacting the company's financial position	Risk	OO	Medium-term
Entity specific – Economic value	Investments' multiplier effect (direct and indirect) in the Romanian economy	Positive impact	OO	Long-term

UVC Upstream Value Chain; OO Own Operations; DVC Downstream Value Chain

[ESRS 2-SBM-3.48c i, ii, iv] For all details regarding our impacts, risks and opportunities, please see the topical chapters.

[ESRS 2-SBM-3.48b, d] The material risks and opportunities did not have any material, measurable impact on OMV Petrom Group's current financial position, financial performance, and cash flows. There are no foreseen current

financial effects of material risks and opportunities for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets, considering the base case scenario which is used for mid-term planning as disclosed in the Consolidated Financial Statements, Note 2 - Effects of climate change and energy transition.

[ESRS 2-SBM-3.48f] The resilience of OMV Petrom's strategy and business model is crucial in addressing material impacts and risks, while seizing opportunities. OMV Petrom's strategic framework is designed to be adaptable, enabling the Company to navigate the dynamic market environment and energy transition. We have identified climate change as a strategic risk and it is annually reviewed as part of strategic risk management process. More details can be found in the Strategic Risks section in the Director's Report, part of the Report of the governing bodies chapter. In addition, our Company's resilience is sustained by investments in renewable energy and technological innovation, positioning us to capitalize on emerging opportunities in the green energy sector. More details on 2030 GHG emissions targets to mitigate impacts and advance opportunities related to energy transition, can be found in Strategy 2030 chapter and in the Climate change chapter of the Sustainability Statement section. In the longer-term, the Company's ambition to achieve net zero operations by 2050 (Scope 1 and Scope 2) emissions highlights its long-term vision and dedication to environmental stewardship.

[ESRS 2-SBM-3.48h] Refer to the topical chapters Climate change, Pollution, Water, Biodiversity and ecosystems, Own workforce, Workers in the value chain, Affected communities and Business conduct for the lists of impacts, risks and opportunities covered by ESRS Disclosure Requirements.

Other impacts, risks and opportunities which are not covered by the ESRS Disclosure Requirements, are entity specific and they are included in the following chapters: Process safety, Economic value and Cybersecurity.

Impact, risk and opportunity management

[DR IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities

[ESRS 2-IRO-1.53a] The Double Materiality Assessment process was carried out taking into consideration all fully consolidated entities where OMV Petrom is the operator and/or where OMV Petrom has a stake of more than 50% and exerts controlling influence.

The Double Materiality Assessment was conducted in five steps, which considered the impacts, risks, and opportunities, as well as stakeholder expectations applying the ESRS methodology of Double Materiality Assessment (DMA).

Step 1 consisted of the development of a long list of all topics included in the ESRS and other topics from relevant guidelines. The relevance of each topic was analysed by the

subject matter experts considering the nature of activities, business relationships, geographies or other factors related to OMV Petrom. The short-listed topics were further considered in the following steps.

Step 2 consisted of interviews with internal subject matter experts to identify and formulate the impacts, risks, and opportunities for the different topics.

In step 3, we conducted the stakeholder engagement, in which ten stakeholder groups (internal and external) were consulted to determine sustainability topics that are of highest relevance to them. The results were used to validate and inform the internal subject matter experts' assessment. The following groups of stakeholders were consulted: employees, customers, suppliers/contractors/business partners, capital market participants, NGOs, authorities, communities, associations/networks, media, and education, science and research organizations.

Step 4 consisted of the assessment and scoring of the impacts, risks, and opportunities identified across sustainability topics to further determine the Impact materiality and Financial materiality. The assessment was undertaken by subject matter experts, in dedicated workshops.

In step 5, the prioritization of topics was made by using a threshold previously defined and by taking into consideration the results of the previous steps.

[ESRS 2-IRO-1.53b i-iv] The assessment of impacts as part of our Double Materiality Assessment followed the 5-step process described above, in compliance with disclosure requirement ESRS 2-IRO-1.53a.

OMV Petrom leveraged its subject matter experts' experience and knowledge of the topics to make sure the focus is placed on the company's specific activities, business relationships and geographies that may give rise to heightened risk of adverse impacts.

Consultation with affected stakeholders was included to validate and inform the process performed by internal experts.

The impacts were assessed throughout the company's own operations and as a result of our business relationships, against the following set of criteria: Scale (level of seriousness of an impact), Scope (how wide-spread the impact is), Irremediability (whether and to what extent the negative impacts can be remediated, restoring environment or affected people to their prior state) and Likelihood (for

potential impacts). The evaluation took place based on the predominant positive or negative impact and various time horizons.

We applied a threshold of 8 for environmental topics, and 5 for social and governance topics.

[ESRS 2-IRO-1.53c i, ESRS 2-IRO-1.53c ii, ESRS 2-IRO-1.53c iii, ESRS 2-IRO-1.53e, ESRS 2-IRO-1.53f] The assessment of risks and opportunities as part of our Double Materiality Assessment followed the 5-step process described above.

The risks and opportunities assessed refer to the possible future events that could adversely affect or positively enhance the Group's objectives for various time horizons as defined in ESRS 2-BP-2.9a. Risks and opportunities stemming from dependencies on natural, human and social resources were considered, such as "regulations related to emissions, energy efficiency, and increasing share of renewables in the energy mix, that might result in a decrease of fossil fuels production with loss of sales/revenue".

The existing risk management principles were applied in the impacts, risks and opportunities assessment process, as part of the Double Materiality Assessment. The potential impacts and risks can be linked with the risks assessed across the organization according to EWRM process. Sustainability-related risks can appear in various forms within the organization and intersect with different risk management activities across the Company. Prioritization of such risks is supported by step 5 described in ESRS 2-IRO-1.53a. For details on EWRM process, please see Risk Management section in the Director's Report, part of the Report the Governing Bodies chapter. Opportunities are part of strategic planning, operational reviews, and investment decisions processes.

The risks and opportunities were assessed against the following set of criteria: magnitude of financial effect (how severe a financial effect is to be, on a scale of 0-none to 3-high) and likelihood of occurrence (how likely a risk or opportunity is to occur, on a scale from 0-never to 5-guaranteed).

The financial materiality threshold was defined at 1.5, thus setting high and upper range of medium financial effects as material.

[ESRS 2-IRO-1.53d] The Double Materiality Assessment process was coordinated by the Corporate Sustainability sub-department, while the internal subject matter experts

were responsible for providing input and assessment in relation to their respective topic. Senior management has been involved throughout the process by their subject matter experts, who provided consultation and pre-alignment.

The results were shared for feedback with the senior management and internal subject matter experts in Q4/23. The final results referring to the material topics and sub-topics that include material impacts, risks and opportunities, were presented to and approved by the Executive Board through a motion in December 2023. The results of the Double Materiality Assessment were thoroughly reviewed in 2024 by internal subject matter experts, with a more granular view on impact, risks and opportunities connected to the material topics. No material changes were identified at topic level. The results were presented to the Executive Board.

The sustainability reporting process, informed by the results of the Double Materiality Assessment, is guided by the Sustainability Directive. The Directive as well as the Process are part of the overall management process of OMV Petrom. The Sustainability Statement, as part of the OMV Petrom Annual Report, is approved by the OMV Petrom Executive Board and Supervisory Board, as well as subject to approval and presented to shareholders in the Annual General Shareholders Meeting.

[ESRS 2-IRO-1.53g] For the Double Materiality Assessment, OMV Petrom has used available information from internal reports and operational data. The information was sourced mainly from existing reporting on ESG topics and workshops with internal subject matter experts dealing with ESG management. Additionally, sector/industry standards have been reviewed to inform the double materiality process regarding sector-specific impacts (GRI, SASB etc). External and internal stakeholders were also included in the process. Each value chain segment (upstream, own operations, downstream) was included in the assessment.

[ESRS 2-IRO-1.53h] For the 2024 Sustainability Statement, OMV Petrom conducted a full Double Materiality Assessment, in accordance with ESRS requirements. The assessment was conducted in 2023 and reviewed in 2024. Compared to the prior reporting periods, this is the first time OMV Petrom has used the ESRS methodology to determine its sustainability materiality. In the previous years, OMV Petrom used the GRI guidelines to determine its sustainability materiality, as disclosed in the specific sections in its previous Sustainability Reports, which are public on the company's website.

OMV Petrom will assess for each reporting period whether material changes have occurred either internally or

externally that could result in changes to its list of material impacts, risks and opportunities, and revise the double materiality process as such. OMV Petrom has not planned the future revision date of the materiality assessment.

[DR IRO-1 E1] Description of the processes to identify and assess material climate-related impacts, risks and opportunities

[E1-IRO-1.20a, E1-IRO-1.AR 9] The assessment of climate-related impacts, risks and opportunities, as part of the Double Materiality Assessment, followed the 5-step process described above.

The impact assessment for the climate change topic was performed by the environmental management team. Leveraging expert judgement and historical experience within the company, OMV Petrom's own operations were screened for current and planned activities to identify actual and potential climate change and energy impacts. Related GHG emissions and their sources are described in DR E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions section. The process of identification and assessment is following the internal policy framework, as described in DR E1-2 – Policies, which is based on industry specific guidelines and applicable legislation, including but not limited to Intergovernmental Panel on Climate Change (IPCC), IEA, IOGP, IPIECA and Concawe reports.

The Strategy department, in collaboration with the environmental management team, assessed the risk and opportunities following the same approach as for impacts.

OMV Petrom's entire value chain was included in the assessment, with the objective to identify actual and potential impacts, as well as risks and opportunities.

[E1-IRO-1.20b i-ii, E1-IRO-1.AR11, E1-IRO-1.AR13, E1-IRO-1.21] OMV Petrom performed an analysis of climate-related physical risks, focusing on several aspects. This started by selecting a list of climate-related hazards specific to the geographical locations of OMV Petrom's business operations, based on Commission Delegated Regulation (EU) 2021/2139. Next, OMV Petrom's assets and activities were assessed to better understand how these may be impacted by climate change hazards. The approach to risk management was then developed with the awareness that the potential impacts of climate change risks may change over the duration of the business or asset's life.

With the support of an external consultant, OMV Petrom's assets were modeled for climate-related physical risks, focusing on perils including surface water and riverine

flooding, coastal inundation, soil movement, extreme wind, wildfire, freeze-thaw, and extreme heat. The climate change model projects how selected climate-related perils could evolve over time and quantifies the physical damage that could be expected for the asset portfolio. The peril severity is mapped with the percentage of the property damage for each asset included in the analysis, to understand the potential estimated financial loss, considering the standardized archetypes used to represent OMV Petrom asset specifications. The climate-related physical risk assessment assumes no significant changes in the replacement value of the assets at risk.

The frequency and severity of the climate-related hazards were determined according to the following IPCC Representative Concentration Pathways (RCP): RCP 8.5, a high emission scenario referred to as "business as usual" and RCP 4.5, an intermediate emission scenario where global emissions peak around 2040 and decline, stabilizing greenhouse gas concentration by 2100.

For 2024, the result of the climate-related physical risk assessment indicates that the assets analyzed will be largely unaffected by any of the climate-related hazards until the middle of the century. Up to 2030, the OMV Petrom assets analyzed will not need to adapt to unavoidable impacts of climate change, which confirms that the OMV Petrom portfolio is climate-resilient until 2030.

For the supply chain, an indication of exposure to climate-related physical risks was obtained using a set of climate change risk indicators mapped to the suppliers and their geographical location, in conjunction with the type of services and products supplied.

The outcome of this analysis supports the Double Materiality Assessment.

[E1-IRO-1.20c i-ii, E1-IRO-1.AR12, E1-IRO-1.21] Please see information in Climate change chapter, section, [E1-SBM-3.19].

[E1-IRO-1.AR 15] For further information on base case and IEA "Net Zero Emissions by 2050" scenarios, please refer to Note 2 to the Consolidated financial statements for the year-end December 31, 2024.

[DR IRO-1 E2] Description of the processes to identify and assess material pollution-related impacts, risks and opportunities

[E2-IRO-1.11a] The assessment of impacts, risks and opportunities related to pollution as part of the Double

Materiality Assessment followed the 5-step process described above.

The assessment has been concluded based on industry specifics and considering the internal formal assessment for environmental risks, which are done under the provisions of Environmental Management Standard. During the process, OMV Petrom's site locations and business activities were assessed for identification of actual and potential impacts, risks and opportunities. This screening is grounded in past experiences with incidents, meaning particular attention was given to activities and sites where impacts have occurred before, incidents which are recorded in the company's reporting system. The impacts, risks and opportunities were assessed based on the environmental governance framework, with business division-level information considered for the top-down qualitative assessment.

The value chain was also included in the assessment.

[E2-IRO-1.11b] We used the conclusions of our consultations with affected communities, to understand their concerns, needs and priorities. These consultations are conducted through various communication channels, including public forums and/or direct discussions, to ensure transparent and inclusive communication. In addition, affected communities, through their proxies, were also involved during the Double Materiality Assessment process, as described in ESRS 2-IRO-1.53a.

[E2-IRO-1.AR 4] The Double Materiality Assessment was performed at sub-topic level, as described in ESRS 1.AR16.

[E2-IRO-1.AR 9] Our material impacts arise from business activities related to the production and processing of oil and gas. Such locations include the Petrobrazzi refinery, the oil and gas production units within Exploration & Production segment, and the Brazi power plant.

[DR IRO-1 E3] Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

[E3-IRO 1.8] The assessment of impacts, risks and opportunities related to water and marine resources as part of the Double Materiality Assessment followed the 5-step process described above.

[E3-IRO 1.8a] The assessment was performed by OMV Petrom's environmental management team of experts. In the process, our site locations and business activities were assessed for actual and potential impacts, risks and opportunities.

The impacts, risks and opportunities were assessed based on a robust environmental governance framework, with business division-level information considered for the top-down qualitative assessment, including the value chain, with details described in ESRS 2-IRO-1.53a-c.

To identify activities in areas at risk of water scarcity or water stress, international tools and indexes including Verisk Maplecroft's "Water Stress Index" as well as other assessment tools were considered, with the aim to screen the state of nature including water resource:

- ▶ EUROSTAT WEI+ water exploitation index (included in national Water Management Plan at river basin).
- ▶ Water Footprint Assessment (WFA) Tool, based on Hogeboom's global model for water quantity.
- ▶ Worldwide Fund for Nature (WWF) Water Risk Filter, evaluation tool for areas at water risk.

Risk assessments conducted so far indicate a minimum to medium water risk level. The assessment process to scientifically delimit areas at water risk, is ongoing, with further details to be analysed also in other tools such as the WWF Water Risk Filter.

[E3-IRO 1.8b] We used the conclusions of our regular consultations with affected communities, to understand their concerns, needs and priorities. Our engagement process with the affected communities is described in the Affected communities chapter. In addition, affected communities through their proxies were also involved during the Double Materiality Assessment process.

[E3-IRO.1.AR 15] The Double Materiality Assessment results will be consolidated with a more specific approach in the next years.

[DR IRO-1 E4] Description of the processes to identify and assess material biodiversity and ecosystems-related impacts, risks and opportunities

[E4-IRO 1.17a] The assessment of impacts, risks and opportunities related to Biodiversity and ecosystems as part of the Double Materiality Assessment followed the 5-step process described above.

Our own site locations and the value chain were included in the analysis. The assessment has been concluded on industry specifics and considering the internal formal assessment for environmental risks, which are done under the provisions of Environmental Management Standards.

[E4-IRO 1.17b, E4-IRO 1.17d] The Double Materiality Assessment results will be consolidated with a more specific approach in the next years, which will follow the guidance and phases of Locate, Evaluate, Assess, Prepare (LEAP) as recommended by Taskforce on Nature-related Financial Disclosures (TNFD).

[E4-IRO 1.17c] Following the same scenario used for climate change analysis, IPCC highlighted the way climate change could alter the ecosystems, and loss of biodiversity exacerbated by pollution or land use change.

Biodiversity initiatives that OMV Petrom commits to are meant to ensure ecosystems protection or restorations that reduces the risk to biodiversity. Also, the company commits to further understand the impact of fossil fuel-based business on biodiversity. Details are included in DR E4-3, Biodiversity and ecosystems chapter.

[E4-IRO 1.17e i-ii] We used the conclusions of our consultations with affected communities, to understand their concerns, needs and priorities. Communities were involved in the Double Materiality Assessment, as described in [ESRS 2-IRO-1.53a].

[E4-IRO 1.17e iii] The company has not identified any actual or potential impact related to ecosystem services. As such, [E4-IRO 1.17e iii] is not applicable.

[E4-IRO 1.19a] We operate inside various types of National Protected Areas (NPA), Natura 2000 and Key Biodiversity Areas. For a clear determination of whether our activities related to these sites negatively affect these areas, we have started an evaluation and assessment over all activities, following a LEAP assessment guided by TNFD and considering local and national public information on the state of nature for each regional area. The assessment is in progress. For more details regarding the progress on the TNFD LEAP assessment, please see Biodiversity and ecosystems chapter.

[E4-IRO 1.19b] Impacts and mitigation measures are defined in accordance with the permits obtained for each of our sites. Additional measures implemented are included in ISO 14001 Environmental Management System (EMS). Mitigation measures are applied for significant impacts identified during the regulatory assessment procedure. Permitting and assessment procedures are applicable in all countries in which OMV Petrom Group operates.

When significant impacts are observed or predicted, the mitigation hierarchy is followed, and action planning

prioritizes the avoidance and minimization of impacts rather than restoration and offsetting.

[E4-IRO-1.AR 4-6] The Double Materiality Assessment was performed at sub-topic level, as described in ESRS 1.AR16. Details are included in ESRS 2-IRO-1 section.

[DR IRO-1 E5] Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

[E5-IRO 1.11a, E5-IRO-1 AR 7a-f] The assessment of impacts, risks and opportunities related to Waste & Circular Economy as part of the Double Materiality Assessment followed the 5-step process described above. The top-down qualitative assessment took into consideration business division-level information related to waste management. The value chain was also included in the analysis.

Following the assessment, no impact, risk and opportunity related to Waste & Circular Economy resulted as material (E5-IRO 1 AR 7a-f are not applicable).

[E5-IRO 1.11b] We used the conclusions of our consultations with affected communities, to understand their concerns, needs and priorities. Our engagement process with the affected communities is described in the Affected communities chapter. In addition, affected communities, through their proxies, were also involved during the Double Materiality Assessment process.

[E5-IRO-1.AR 4] The Double Materiality Assessment was performed at sub-topic level, as described in ESRS 1.AR16.

[DR IRO-1 G1] Description of the processes to identify and assess material business conduct-related impacts, risks and opportunities

[G1-IRO 1.6] The assessment of impacts, risks and opportunities related to Business conduct, as part of the Double Materiality Assessment followed the 5-step process described above. During the process, various elements were considered, such as: types of transactions, stakeholders, locations and regulatory frameworks, associated risks.

[DR IRO-2] Disclosure requirements in ESRS covered by the undertaking's sustainability statement

[ESRS 2-IRO-2.56] The list of the Disclosure Requirements complied with in preparing the sustainability statement, including the page numbers where these are located (content index), as well as the table of all the datapoints that derive from other EU legislation (Appendix B of the ESRS 2

General disclosures standard), are included as Annexes after the Governance information chapter.

[ESRS 2-IRO-2.59] For the first year of reporting sustainability information according to the CSRD and ESRS, minimum disclosure requirements as per ESRS 2, as well as

the reporting requirements that are mandatory starting with the first year of reporting, were included.

All disclosure requirements and data points corresponding to topics and sub-topics that resulted as immaterial during the Double Materiality Assessment, are not included in this statement.

Environmental information



EU TAXONOMY	102
CLIMATE CHANGE	106
POLLUTION	130
WATER	136
BIODIVERSITY AND ECOSYSTEMS	140
PROCESS SAFETY	145

EU Taxonomy

The EU Taxonomy Regulation, established under Regulation (EU) 2020/852, provides a classification framework for environmentally sustainable economic activities. OMV Petrom's reporting aligns with this regulation, emphasizing its role in identifying eligible and aligned activities that contribute to the EU's environmental objectives. The Complementary Climate Delegated Act (Regulation (EU) 2022/1214), which includes provisions for certain gas and nuclear energy activities, has been integrated into the assessment methodology. This update reflects OMV Petrom's commitment to adhering to the most recent regulatory advancements.

In June 2023, the European Commission adopted the Taxonomy Environmental Delegated Act, establishing technical screening criteria for economic activities contributing to the remaining four environmental objectives (Sustainable use and protection of water and marine resources, Transition to a circular economy, Pollution prevention and control, Protection and restoration of biodiversity and ecosystems). These criteria, published in the Official Journal on November 21, 2023, have been applied starting with January 2024. Additionally, the Taxonomy Climate Delegated Act was amended to include further economic activities in the manufacturing and transport sectors that contribute to climate change mitigation and adaptation. These developments have been incorporated into OMV Petrom's reporting framework for the upcoming period.

OMV Petrom's process for identifying and assessing EU Taxonomy activities

EU Taxonomy eligibility assessment

An economic activity is eligible for the EU Taxonomy if it matches the specified activity description provided in the EU Taxonomy Delegated Acts. OMV Petrom undertook a comprehensive screening of its portfolio of activities for comparison against the descriptions of the economic activities outlined in Annex I or II of the EU Taxonomy Climate Delegated Act and in Annexes I-IV of the EU Taxonomy Delegated Acts. This assessment used both bottom-up and top-down approach, involving interdisciplinary teams (both corporate and business segments) for effective identification of eligible activities, assets, projects, and their corresponding capital and operational expenditure and turnover.

All OMV Petrom's identified EU Taxonomy-eligible economic activities are directly related to the environmental objective of climate change mitigation. Analysis of all our economic activities is done on an annual basis and includes an update of the previous year assessment.

EU Taxonomy alignment assessment

OMV Petrom's alignment assessment includes the following criteria:

- ▶ Substantial contribution to climate change mitigation. Evaluations include the application of technical screening criteria for eligible activities to ensure they contribute meaningfully to climate objectives. Evidence is collected by project managers, supported by the Sustainability sub-department, for each eligible activity. Few examples of such activities are electricity generation using solar photovoltaic technology and infrastructure enabling low-carbon road transport public transport.
- ▶ "Do No Significant Harm" (DNSH) criteria: Compliance is assessed for each DNSH objective, covering water and marine resources, circular economy, pollution prevention and control, biodiversity, and ecosystems. Physical and climate risk assessments for DNSH are conducted centrally, by sustainability experts, using the Enterprise-Wide Risk Management approach, with external validation where necessary.
- ▶ Minimum social safeguards: Compliance with international standards, including human rights, labor law, anti-corruption policies, and tax governance, is ensured through an evaluation of OMV Petrom's key policies, such as the Human Rights Policy, Code of Conduct, and Tax Strategy. Processes such as grievance mechanisms and community consultations are reviewed to ensure conformity with global standards.

To ensure comprehensive assessments aligned with EU Taxonomy standards, the evaluation process involves corporate functions, business segments representatives (such as sustainability experts, project managers) and external consultants.

Definition of financial KPIs

OMV Petrom's Key Performance Indicators (KPIs) are calculated based on OMV Petrom Group's consolidated IFRS financial statements. KPIs are computed based on the consolidated sales revenues (equivalent with the turnover indicator from taxonomy), CAPEX, and OPEX of OMV

Petrom SA and its fully consolidated subsidiaries.

Subsidiaries that are not fully consolidated, associated companies and joint ventures were excluded from the assessment. These KPIs (turnover, CAPEX, OPEX) reflect the eligibility and alignment of economic activities under the EU Taxonomy framework and are derived from consolidated IFRS financial statements. The following principles and methodologies based on the Delegated Act 2021/2178 for Reporting („Disclosure Delegated Act”) apply:

The proportion of taxonomy-aligned economic activities in the sales revenues, CAPEX, and OPEX (the “alignment ratio”) has been calculated as the part of sales revenues, CAPEX, and OPEX derived from products and services associated with taxonomy-aligned economic activities (numerator) divided by the total sales revenues, CAPEX, and OPEX (denominator). The same logic applies to the calculation of the “eligibility ratio”.

Turnover Denominator: Based on OMV Petrom's consolidated sales revenues, as reported in the OMV Petrom Consolidated Financial Statements (2024, Note 19). For further details on our accounting policies regarding consolidated sales revenues, see OMV Petrom Consolidated Financial Statements 2024, Note 5.3.q).

CAPEX Denominator: Includes additions to intangible assets, tangible assets (excluding decommissioning costs), and right-of-use assets. It includes also the additions due to business combinations (except for goodwill which is excluded from the CAPEX KPI). Relevant details are

included in Notes 7 and 8 of the Consolidated Financial Statements (2024). Additional details on accounting policies are described in Notes 5.3.d), e), f), and g).

OPEX Denominator: Consists of research and development (R&D) expenses, maintenance and repair costs, other direct expenditures for day-to-day servicing of assets, and short-term leases.

R&D expenses under “Other operating expenses” in the income statement include the research and development expenses. These expenses are detailed in the Consolidated Financial Statements (2024, Notes 22 and 5.3.h).

Maintenance and repair costs and other direct expenditure related to day-to-day servicing of assets are found under “Production and operating expenses” and “Selling, distribution, and administrative expenses” lines in the income statement.

Expenses for short-term leases are determined and accounted for in accordance with IFRS 16 “Leases”.

Direct costs for training and human resources improvements are excluded due to immateriality.

In cases where joint production occurs (e.g., fuels and organic basic chemicals), allocations are made using specific keys that reflect plant yield, size, and operational complexity (Activity 3.14).

EU Taxonomy – Overview KPIs 2024

	Turnover		Capital expenditure		Operating Expenses	
	RON mn	%	RON mn	%	RON mn	%
Environmentally sustainable (taxonomy-aligned) activities	8.90	0.02	997.74	14.49	1.25	0.12
Taxonomy-eligible, but not taxonomy-aligned activities	3,084.53	8.63	1,000.87	14.54	156.32	15.35
Taxonomy-non-eligible activities	32,671.26	91.35	4,886.53	70.97	861.22	84.53
Total	35,764.69	100.00	6,885.14	100.00	1,018.79	100.00

EU Taxonomy – Overview KPIs 2023

	Turnover		Capital expenditure		Operating Expenses	
	RON mn	%	RON mn	%	RON mn	%
Environmentally sustainable (taxonomy-aligned) activities	-	-	74.81	1.57	-	-
Taxonomy-eligible, but not taxonomy-aligned activities	2,914.07	7.51	946.75	19.92	173.25	16.21
Taxonomy-non-eligible activities	35,893.84	92.49	3,732.12	78.51	895.39	83.79
Total	38,807.91	100.00	4,753.69	100.00	1,068.64	100.00

Taxonomy-eligible and aligned turnover:

In 2024, 8.63% of OMV Petrom's turnover could be classified as taxonomy eligible (2023: 7.51%) and 0.02% as taxonomy aligned turnover (N/A in 2023).

Taxonomy-eligible turnover 2024: Taxonomy-eligible turnover reflects revenues derived from activities that meet the EU Taxonomy's eligibility criteria. These activities include mainly the electricity generation from fossil gaseous fuels in OMV Petrom own facilities (Activity 4.29), manufacture of organic basic chemicals (Activity 3.14) and

high-efficiency co-generation of heat/cool and power from fossil gaseous fuels (Activity 4.30).

Taxonomy-aligned turnover 2024: Aligned turnover includes revenues generated from eligible activities that comply with the technical screening criteria, DNSH criteria, and minimum social safeguards. The methodology follows the Group's guidance, ensuring no double counting and proper allocation keys for joint production activities. In 2024 aligned turnover derives from infrastructure enabling low-carbon transport (Activity 6.15).

EU Taxonomy – Taxonomy-eligible and taxonomy-aligned turnover (in RON mn)

	2024		2023	
	Aligned turnover	Eligible (non-aligned) turnover	Aligned turnover	Eligible (non-aligned) turnover
Revenue from contracts with customers (IFRS 15)	8.90	2,816.75	-	2,564.47
Revenue from transactions within the scope of IFRS 9	-	267.78	-	349.60
Total	8.90	3,084.53	-	2,914.07

Taxonomy-eligible and aligned CAPEX:

In 2024, 14.54% of OMV Petrom's CAPEX qualified as taxonomy-eligible (2023: 19.92%), and 14.49% was deemed taxonomy-aligned (2023: 1.57%).

Taxonomy-eligible CAPEX 2024: Eligible CAPEX includes investments in tangible and intangible assets related to eligible activities, such as manufacture of organic basic chemicals (Activity 3.14), sea and coastal freight water transport, vessels for port operations and auxiliary activities (Activity 6.10) and electricity generation from fossil gaseous fuels (Activity 4.29). These investments are directly linked to the EU Taxonomy activities identified during the eligibility assessment.

Taxonomy-aligned CAPEX 2024: Aligned CAPEX reflects investments in eligible activities that meet alignment criteria,

including DNSH and social safeguards. The calculation excludes decommissioning costs.

In line with our strategy and our plan to diversify our portfolio with greener investments, we have enhanced our focus on the production of biofuels, on renewable energy projects and on upgrading and modernizing the existing infrastructure to improve efficiency and reduce emissions. Therefore, the significant increase in taxonomy-aligned CAPEX compared to previous years, highlights the company's commitment to sustainable investments and adherence to the EU Taxonomy for sustainable activities.

The activities contributing most to aligned CAPEX for climate change mitigation were the activities related to electricity generation using solar photovoltaic technology (Activity 4.1), infrastructure enabling low-carbon road transport (Activity

6.15) and public transport and manufacture of hydrogen (Activity 3.1).

EU Taxonomy – Taxonomy-eligible and taxonomy-aligned CAPEX (in mn RON)

	2024		2023	
	Aligned Capital expenditure	Eligible (non-aligned) Capital expenditure	Aligned Capital expenditure	Eligible (non-aligned) Capital expenditure
Additions to property, plant, and equipment	997.74	1,000.41	74.81	946.56
Additions to capitalized development costs	-	-	-	-
Additions to other intangible assets	-	0.46	-	0.19
Total	997.74	1,000.87	74.81	946.75

Taxonomy-eligible and aligned OPEX: In 2024, 15.35% of OMV Petrom's operating expenses (OPEX) qualified as eligible (2023: 16.21%) and 0.12% qualified as aligned (N/A in 2023).

Taxonomy-eligible OPEX 2024: Eligible OPEX includes expenditures related to the maintenance and operation of assets directly supporting eligible activities, such as repairs

for assets involved in electricity generation, research and development and manufacture of organic basic chemicals.

Taxonomy-aligned OPEX 2024: Aligned OPEX includes operational expenses linked to activities meeting alignment requirements as infrastructure enabling low-carbon road transport and public transport (Activity 6.15). The allocation ensures proper attribution to aligned activities without overlap.

EU Taxonomy – Taxonomy-eligible and taxonomy-aligned OPEX (in RON mn)

	2024		2023	
	Aligned Operating Expenses	Eligible (non-aligned) Operating Expenses	Aligned Operating Expenses	Eligible (non-aligned) Operating Expenses
Research and development expenses	-	21.93	-	40.20
Expenses for maintenance and repairs	1.25	134.39	-	133.05
Short-term lease expenses	-	-	-	-
Total	1.25	156.32	-	173.25

For more taxonomy related tables, please see the Annexes section, after the Governance information chapter.

Climate change

At OMV Petrom, the commitment to transitioning to a lower carbon future is aligned with our Strategy 2030, as well as our dedication to achieve long-term growth by capitalizing on higher demand for green energy and on investment opportunities across the value chain while reducing the transition risks.

Our 2030 GHG emissions reduction targets were developed with focus on reducing our impact and the carbon footprint of our operations and portfolio.

Our strategic projects, including Neptun Deep and low and zero carbon business portfolio, support our company's and Romania's decarbonization agenda, as well as our ambition to reach net zero operations by 2050 (Scopes 1 and 2). Furthermore, we have set GHG emissions reduction targets by 2030, enabled by the decarbonization of our current operations through modernization and optimization. Deployment of Carbon Capture and Storage (CCS) is fundamental to achieving the net emissions reduction target.

Sub-topic	#	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain ¹	Policies
Climate change mitigation	1	Emissions increased by continuing to perform high carbon and energy intensive operations in OMVP sites	Act	Negative impact	OO	▶ Code of Conduct ▶ HSSE Policy ▶ Human Rights Policy Statement ▶ GHG Management Framework ▶ Environmental Management Standard
Climate change mitigation	2	Emissions increased by continuing to market fossil-based products	Act	Negative impact	DVC	▶ Code of Conduct ▶ HSSE Policy ▶ Human Rights Policy Statement ▶ GHG Management Framework ▶ Environmental Management Standard
Climate change mitigation	3	Emissions reduced by using more renewable energy for own operations; implementation of decarbonization/ energy efficiency projects	Act	Positive impact	OO	▶ Code of Conduct ▶ HSSE Policy ▶ Human Rights Policy Statement ▶ GHG Management Framework
Climate change mitigation	4	Emissions reduced by increasing the share of low & zero carbon products sold by OMVP ¹ , by decreasing the fossil fuel sale and increasing the low & zero carbon sales	Pot	Positive impact	DVC	▶ Code of Conduct ▶ HSSE Policy ▶ Human Rights Policy Statement ▶ GHG Management Framework

Sub-topic	#	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain ¹	Policies
Climate change mitigation	5	Not achieving emissions reduction targets for own operations & products portfolio could result in penalties / fines / carbon taxes and reputational damage	N/A	Risk	OO	▶ Code of Conduct ▶ HSSE Policy ▶ HSSE Risk Management Standard ▶ Human Rights Policy Statement ▶ GHG Management Framework ▶ Enterprise-Wide Risk Management (EWRM)
Climate change mitigation	6	Decoupled energy transition pace (market trends vs. EU targets); Disruptions in the downstream value chains	N/A	Risk	DVC	▶ HSSE Policy ▶ HSSE Risk Management Standard ▶ Human Rights Policy Statement ▶ GHG Management Framework ▶ Enterprise-Wide Risk Management (EWRM)
Climate change mitigation	7	Capitalize on higher demand for green energy and avoided carbon costs. Benefit from incentives and some regulatory framework clarity	N/A	Opportunity	OO	▶ Code of Conduct ▶ HSSE Policy ▶ GHG Management Framework ▶ Environmental Management Standard
Climate change mitigation	8	Reduce the carbon intensity of products in Company's portfolio and secure revenues as an early mover in the green energy economy; positive reputational impact	N/A	Opportunity	DVC	▶ Code of Conduct ▶ HSSE Policy ▶ GHG Management Framework ▶ Environmental Management Standard
Energy	9	Increased energy consumption and emissions in atmosphere by continuing to operate large facilities with significant energy consumption as an integrated O&G company	Act	Negative impact	OO	▶ Code of Conduct ▶ HSSE Policy ▶ Human Rights Policy Statement ▶ GHG Management Framework ▶ Environmental Management Standard
Energy	10	Contribute to the increase of emissions in atmosphere by continuing to provide fossil fuels on the regional markets;	Act	Negative impact	DVC	▶ Code of Conduct ▶ HSSE Policy ▶ Human Rights Policy Statement ▶ GHG Management Framework

Sub-topic	#	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain ¹	Policies
		ensure energy security during energy transition				▶ Environmental Management Standard
Energy	11	Contribute to the decrease of emissions by marketing more renewable energy and low-zero carbon fuels	Act	Positive impact	DVC	▶ Code of Conduct ▶ HSSE Policy ▶ Human Rights Policy Statement ▶ GHG Management Framework ▶ Environmental Management Standard
Energy	12	Customers' demand for fossil fuels as energy source might decrease with loss of sales/revenue for OMV Petrom traditional business pillar	N/A	Risk	DVC	▶ Code of Conduct ▶ HSSE Policy ▶ HSSE Risk Management Standard ▶ GHG Management Framework ▶ Enterprise-Wide Risk Management (EWRM)
Energy	13	Transitioning to a low carbon business, by innovating, developing, and introducing new products and services with high-energy-efficiency and low-emissions will ensure long-term value generation for OMV Petrom's business and will contribute to a sustainable transition for all customers from the energy system in Romania and SE Europe	N/A	Opportunity	DVC	▶ Code of Conduct ▶ HSSE Policy ▶ HSSE Risk Management Standard ▶ GHG Management Framework ▶ Enterprise-Wide Risk Management (EWRM)

¹ UVC – Upstream value chain; OO – own operations; DVC – Downstream value chain

Strategy

[DR E1-1] Transition plan for climate change mitigation

[E1-1-AR.1] As the largest integrated energy producer in the SEE region, we recognize climate change as one of the most important global challenges today and we support the goals set forth by the Paris Climate Change Agreement; we therefore developed a transition plan for climate change mitigation for 2030 ("Transition Plan") to align our strategy and business model with the transition to a sustainable economy, as follows:

▶ For our strategic horizon 2030, all our three strategic pillars support the energy transition, while generating value for our business and respond to our customers' needs:

- ▶ Transition to low and zero carbon, by developing new low-emission products
- ▶ Grow Regional Gas, best represented by our deep-offshore gas flagship project, Neptun Deep;
- ▶ Traditional business, for which we are improving the operational efficiency;

This Transition Plan is aligned with our Strategy 2030 which is enabled by a sound capital allocation policy. Our new low and zero carbon business activities are expected to account for around 35% (EUR ~3.7 bn) of the cumulated gross CAPEX earmarked for the period 2022-2030. OMV Petrom remains committed to reducing GHG emissions by 2030 (details in this chapter, DR E1-4 Targets). Based on the benchmarking of our 2030 GHG absolute emissions reduction targets against the IEA climate scenarios trajectories, our emission reductions are in line with limiting the global warming to 2 degrees (details in E1-1.16a). We are already progressing in implementing this Transition plan (details in this chapter, DR E1-1.16j and in the Strategy 2030 section under the Company chapter).

- In the longer term, our company's ambition is to achieve Net Zero operations (Scopes 1 and 2) by 2050 through improvement of operational efficiency (including by constant monitoring of new technologies), increase in zero-carbon energy usage, as well as sustainable feedstock and carbon reduction measures.

In 2024, our updated Strategy 2030 reinforced our commitment to transform for a lower carbon future, with acceleration and increase of renewable energy and e-mobility targets as well as setting green hydrogen targets. For biofuels, we adjusted downwards our 2030 initial capacity target due to technology maturity level and market developments. For more details, see Strategy 2030 section under the Company chapter.

Our commitment to sustainability and our Strategy 2030 are supported in our business model as an integrated energy player (DR 42, General disclosures chapter). We operate across the entire energy value chain, from exploration and production of oil and gas, to refining and marketing of refined petroleum products, as well as to power generation and marketing of gas and power. Our 2030 strategic pillars also enhance vertical integration across the energy value chain, reducing both our own and our clients' carbon footprint. For instance, the renewable energy we generate will not only be sold to our clients, but also used in our own operations. Additionally, it will power our EV charging network and be converted into green hydrogen in our electrolyzers for use by our refinery.

Exposure to coal and oil and gas-related activities

Natural gas is expected to play a pivotal role as a transition fuel in the power mix^{xxv} of Romania's, with more than 50% lower CO₂ emissions than coal in power generation. A game-changer for OMV Petrom and Romania, Neptun Deep is foreseen to come on stream in 2027, increasing Romania's and the region's long-term security of energy supply, while contributing to a lower carbon economy through its low carbon intensity footprint. In addition, the flexibility of gas-fired power plants, such as Brazi, support the integration of additional renewable capacities into the power system.

In terms of our traditional oil and gas portfolio, by 2030, the production is expected to decline (<5% production decline / year^{xxvi}). However, looking at OMV Petrom's overall hydrocarbon production, after Neptun Deep comes on stream, the share of gas – the cleanest fossil fuel – is expected to increase to 70% (vs. 52% in 2024). With its low carbon intensity operations, below industry average, the Neptun Deep project will contribute to reducing Scope 1&2 carbon intensity^{xxvii} in the E&P business division. Beyond 2030, we anticipate an overall reduction in oil and gas production. Throughout this period, we plan to meet our customers' evolving energy needs while advancing our sustainability goals.

[E1-1.14, 16a, AR 2, AR 26, AR 27, E1-4.33] GHG emission reduction targets

OMV Petrom is committed to reducing its absolute GHG emissions by 2030: 30% reduction of Scope 1 and 2 emissions and 20% reduction of Scope 1-3 emissions (only category 11 from Scope 3), compared to the baseline year of 2019. (see details regarding our targets in DR E1-4 GHG Emissions reduction targets).

In assessing our 2030 total GHG reduction targets' compatibility with the Paris Agreement objective^{xxviii}, we compared them to the approximate trajectories implied by International Energy Agency (IEA) scenarios.

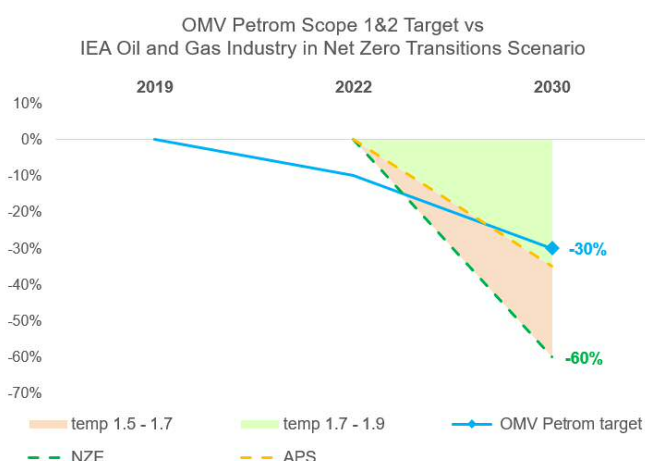
^{xxv} ANRE Annual Report 2022, page 92;

^{xxvi} 2024-2030 average annual decline in traditional hydrocarbon production, before divestments (estimated at 10-15 kboed/d in 2030) and excluding Neptun Deep volumes (70 kboed/d in 2030); source: OMV Petrom website, Capital Markets Day 2024.

^{xxvii} Carbon Intensity of operations (Scopes 1 and 2) is calculated as GHG emissions divided by production and expressed in t CO₂e / toe

^{xxviii} Paris Agreement goal: limiting global temperature rise this century well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5 degrees Celsius.

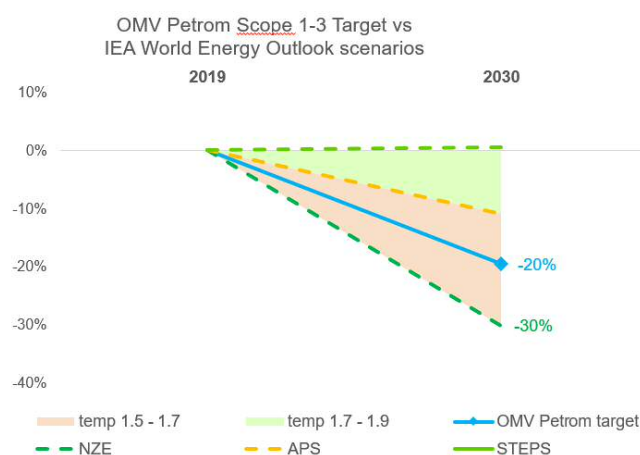
In the sectoral report on The Oil and Gas Industry in Net Zero Transitions (2023), IEA states that globally, Scopes 1 and 2 emissions from oil and gas operations should fall by more than 60% in the NZE scenario by 2030 and by 35% in the APS (Announced Pledges Scenario) scenario versus 2022. IEA acknowledges however that achieving these targets could be challenging for companies which have already undertaken major emissions reduction efforts in the past. OMV Petrom is committed to a reduction of Scope 1&2 emissions of 30% by 2030 (vs. 2019) which places our target closer to the APS reduction trajectory (and above NZE reduction trajectory).



According to the benchmarking analysis performed with the two IEA reports mentioned above, our 2030 GHG reduction targets are compatible with the Paris Agreement's goal of limiting global warming to below 2°C, however our targets are situated above a trajectory compatible with limiting the global temperature increase to 1.5°C. In the long term, OMV Petrom is committed to achieving Net Zero operations (Scopes 1 and 2) in 2050, in line with the IEA NZE by 2050 sectoral scenario.

Currently, there are no sectoral oil and gas pathways defined through public policies and no sectoral science-based target-setting methodologies which would facilitate a more precise evaluation of the alignment of GHG reduction targets with the Paris Agreement goal. Provided new guidance and methodologies become available, OMV

IEA World Energy Outlook (2024) describes three scenarios regarding global emissions and the associated temperature increase in each scenario until 2050: STEPS, APS and NZE.^{xxix} OMV Petrom's GHG Scope 1-3 target reduction of -20% in 2030 vs. 2019 is positioned between the NZE reduction trajectory (associated with 1.5°C temperature increase) and APS (1.7°C temperature increase). In our analysis, the percentage decrease of the global GHG emissions between 2019 and 2030 in each of the IEA scenarios^{xxx} was used as proxy for the percentage decrease needed in any company's Scope 1-3 GHG emissions (so that the company's emissions trajectory can be compared to the corresponding temperature trajectory).



Petrom will revisit the 1.5°C compatibility assessment and adjust related conclusions as needed.

[E1-1.16b, cross-reference to E1-4.34f, AR 30a-c]
Decarbonization levers

To achieve our 2030 strategic GHG total emission reduction targets, OMV Petrom has identified climate change mitigation actions across its entire value chain (details in DR E1-3 Actions), aggregated in the decarbonization levers described below. These decarbonization levers group the investments identified as part of OMV Petrom's mid-term planning toward the OMV Petrom Strategy 2030 and its climate targets.

- Lower fossil fuels sales: main decarbonization lever for the reduction of absolute Scope 3 emissions, by lowering

^{xxix} Stated Policies Scenario (STEPS), corresponding to a temperature increase of more than 1.9°C by 2050; Announced Pledges Scenario (APS) corresponding to a temperature increase of around 1.7°C in 2050; Net Zero Emissions by 2050 Scenario (NZE) corresponding to a temperature increase of around 1.5°C, with peak temperature rise being less than 1.6°C around 2040 before falling back to below 1.5°C by 2100.

^{xxx} We used 2019 as baseline year for computing 2030 reduction percentage: -30% in the NZE scenario, -11% in APS and +1% in STEPS.

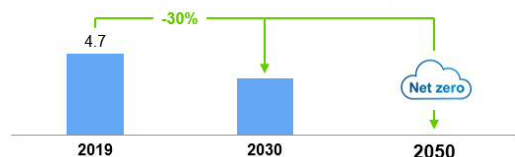
fossil fuels sold to customers in Romania and in the region; it also contributes to the improvement of carbon intensity of energy supply Scope 1, 2, 3.

- **Improve operational efficiency:** this decarbonization lever includes initiatives aiming at optimizing and decarbonizing our operational processes by increasing energy efficiency, electrifying operations (green electricity generation from small on-site photovoltaic systems, generation of heat/cool from waste), reducing flaring and venting, and reducing methane emissions through leak detection and improvements to asset integrity. All these key actions contribute to reducing the absolute Scope 1&2 emissions (including to reduce methane emissions) and to improve the carbon intensity of energy supply Scope 1, 2, 3 indicator.
- **Increase in zero carbon energy sales:** with impact on the achievement of our carbon intensity of energy supply

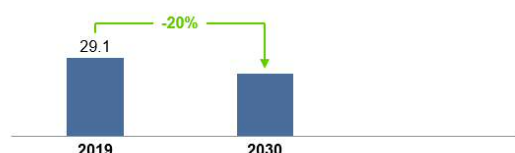
(Scope 1, 2, 3) target. This will be achieved by increasing sales of sustainable fuels and renewable power. Additionally, we are assessing the potential for other new low and zero carbon energy technologies (including hydrogen, geothermal energy, and biogas).

- **Portfolio changes:** implementing strategic portfolio changes through acquisitions and investments, decommissioning, divesting assets, and optimizing our oil and gas portfolio focusing on gas as a transition fuel will help us reduce emissions and achieve our climate targets.
- **Neutralization measures e.g. CCS:** GHG emission reduction measures such as using Carbon Capture and Storage (CCS) technologies will play a key role in decarbonization. We target to store around 2 million tons of CO₂ in 2030.

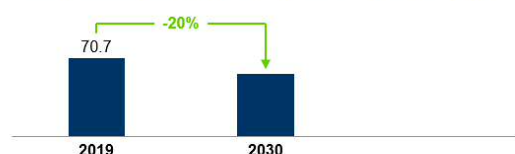
Absolute GHG Scope 1&2 emissions [mt CO₂e]



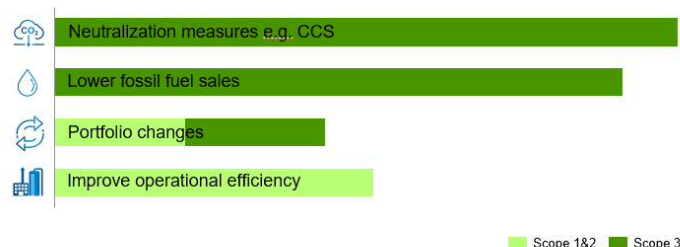
Absolute GHG Scope 1-3 emissions [mt CO₂e]



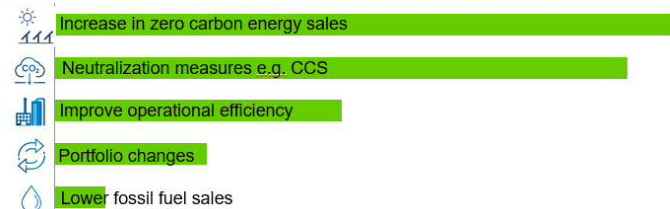
Carbon intensity of energy supply Scope 1, 2, 3 [gCO₂e/MJ]



Proportional contribution of GHG Scope 1, 2 & 3 emission reduction measures 2019-2030

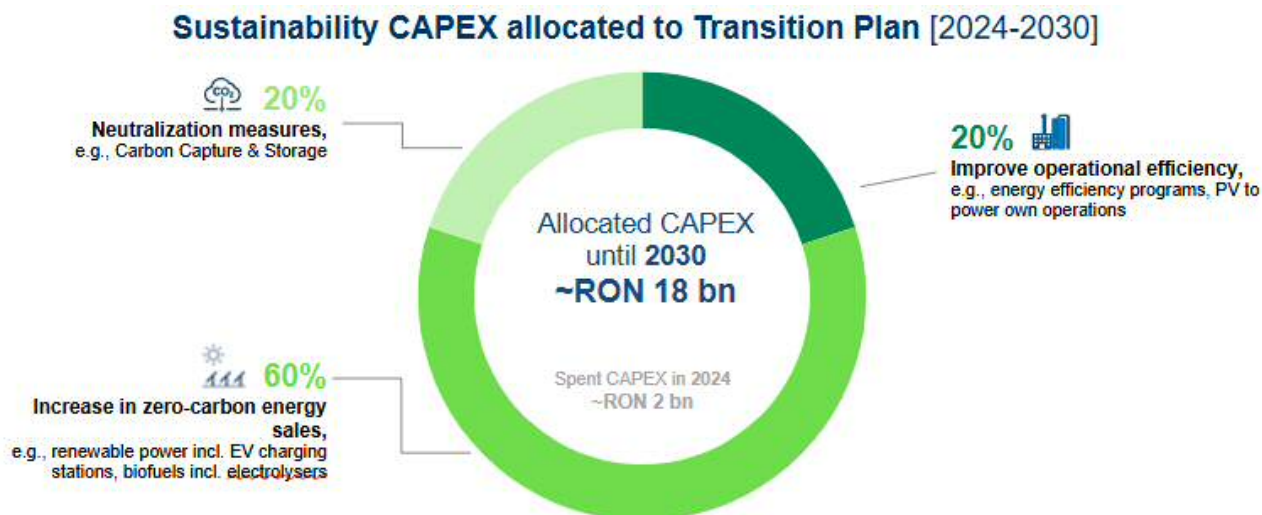


Proportional measures contributions to the gCO₂e/MJ 2019-2030



[E1-1.16c, E1-3.29c (reference to EU Taxonomy KPI), E1-3.AR 21-AR 22] Investments and funding supporting the implementation of the Transition Plan. To support OMV

Petrom's climate targets, the company allocated approximately RON 18 bn gross for the period 2024-2030 (more details in this chapter, DR E1-3 Actions).



[E1-1.16d] Locked-in emissions refer to future GHG emissions that are likely to be caused by OMV Petrom's active and firmly planned key assets as well as the GHG emissions coming from the products sold. OMV Petrom's key assets regarding their locked-in emissions include the following assets:

- ▶ Petrobrazi refinery
- ▶ Brazi power plant
- ▶ Exploration & Production assets

Petrobrazi refinery has an annual refining capacity of 4.5 mn tons/year of crude oil. The GHG emissions generated by Petrobrazi consist mainly of emissions from processing of crude oil into a wide range of petroleum products (gasoline, diesel, LPG, aviation fuel and other petroleum products).

Brazi power plant is a combined cycle power plant with a total capacity of 860 MW, allowing to cover approximately 10% of Romania's electricity generation mix. Its locked-in emissions are directly related to the gas consumption for electricity generation over its lifetime.

In E&P, we operate 149 commercial oil and natural gas fields in Romania, among which the Domino and Pelican South offshore gas fields from the Neptun Deep block. The emissions associated with E&P assets are from thermal and electrical production, flaring, venting, fugitive emissions and other specific processes.

The locked-in emissions associated with the products OMV Petrom sells are represented by Scope 3, Category 11, in line with the targets set for 2030. These emissions are

directly related to the combustion of the sold oil and gas products for energy use.

The locked-in emissions stemming from our key assets and products do not jeopardize the achievement of our emission targets, as their emissions profile over the coming years is accounted for in our Strategy 2030 (see details on decarbonization levers and key actions that support the achievement of our GHG targets 2030 in section E1-1.16b)

[E1-1.16e, E1-3.29c.iii] More than half of planned Sustainability CAPEX will go to zero carbon products. Planned projects considered within the Increase in zero-carbon energy sales lever mostly comprise of activities that have been aligned in 2023 and 2024.

[E1-1.16f] Significant CAPEX invested in 2024 related to oil- and gas related economic activities amounted to RON 4.9 bn, of which RON 0.1 bn represent Sustainability CAPEX.

[E1-1.16g] As an oil and gas company, OMV Petrom is excluded from EU Paris-aligned benchmarks.

[E1-1.16h] Our Transition Plan for climate change mitigation is aligned with our Strategy 2030. It sets our ambition to be at the forefront of the energy transition ("Transition Plan") in Romania and the SEE region: lowering our carbon footprint while serving the society's increasing energy demand and need for energy security.

Our decarbonization plan is reflected in total GHG reduction targets for 2030 (-30% Scope 1 and 2 emissions, -20% Scope 1-3 emissions, -20% Carbon Intensity of Energy

Supply, compared to baseline year 2019) (for details regarding the methodologies used to define our targets, refer to DR E1-4 under this chapter). Additionally, we aim to achieve Net Zero operations (Scopes 1 and 2) by 2050.

Our ambition to decrease our carbon footprint is supported by our financial frame. By 2030, the company's portfolio is being expanded to include new low and zero carbon business activities, which together will account for around 35% of cumulated gross CAPEX (EUR 3.7 bn) for the 2022 – 2030 period. Most of this CAPEX will have been spent in the period 2025 – 2030.

[E1-1.16i] Set forth in 2021, our Strategy 2030, which included our Transition Plan, was updated by the Executive Board and reapproved by our Executive Board and Supervisory Board in 2024.

In addition, all Transition Plan related disclosures (included in this report) are approved by the OMV Petrom Executive Board and Supervisory Board within the overall approval process for the 2024 Annual Report.

[E1-1.16j] The progress made in implementing our Transition Plan can be best recognized by looking at the implementation progress of our Strategy 2030 (details in chapter Strategy 2030), especially for the Transition to low and zero carbon business. Our ambitions in the low and zero carbon business are backed by investments (35%) over the course of the decade (EUR 3.7 bn gross between 2022 2030), out of which EUR 0.4 bn were already spent in the period 2022 – 2024.

Our 2030 GHG reduction targets and Net Zero operations in 2050 ambition remain unchanged, reinforcing our commitment to mitigate climate change (more details in Disclosure Requirement E1-4). In 2024, OMV Petrom continued to improve its energy and operational efficiency, reducing absolute Scope 1 and 2 emissions by 17% compared to 2019. During the same period, the E&P methane intensity decreased by approximately 80% along with significant reductions in flaring and venting. Scope 1-3 emissions were reduced by 11% compared to 2019, driven by lower gas sales and increased operational efficiency.

[ESRS 2 SBM-3] Interaction with strategy and business model

[E1-SBM-3.18] OMV Petrom's overall risk management process also covers climate change-related risks. These are analysed and addressed in a systematic way, according to adopted sustainability-related policies and targets. Climate change risk identification and assessment at OMV Petrom

consider various sources of uncertainty associated with physical and transition risks for our own operations and along the value chain.

As an integrated oil and gas company, OMV Petrom's business and its key assets are more exposed to transition risks in 2030 and beyond, rather than physical risks. Following the double materiality assessment, OMV Petrom has identified the following material climate-related transition risks:

- ▶ Not achieving emissions reduction targets for own operations and products portfolio could result in penalties / fines / carbon taxes and reputational damage;
- ▶ Decoupled energy transition pace (market trends vs. EU targets);
- ▶ Disruptions in the downstream value chains.

[E1-SBM-3.19a-b, E1-SBM-3.19 AR 6; E1-SBM-3.19.AR7a] OMV Petrom's resilience framework for managing potential climate change crises or unpredictable threats adheres to the principles of assessment, testing, monitoring, and continuous improvement. This framework includes a stress test based on a "net zero emissions by 2050" scenario to identify the challenges OMV Petrom may face before 2030 related to the energy transition, including the risk of stranded assets, and to develop the necessary capabilities to address these challenges. The assumptions for this scenario are consistent with the IEA Net Zero Emissions (NZE) scenario, where available. Details about the macroeconomic trends and energy consumption and mix are disclosed in the Business Environment chapter of the Annual Report 2024.

[E1-SBM-3.19b-c, E1-SBM-3.19.AR7b-c, E1-SBM-3.19.AR8a] The resilience analysis was performed in line with the consolidated financial statements prepared in accordance with IFRS as of December 31st, 2024. Further details can be found in the Note 2 to the consolidated financial statements for the year end December 31, 2024, in the Annual Report 2024.

The critical assumptions for a low carbon and resilient economy were set for OMV Petrom using sensitivities calculated based on the IEA Net Zero Emissions (NZE) price assumptions. Further details about time horizons and financial effects, as well as the mitigation measures and resources needed, can be found in the Note 2 to the consolidated financial statements for the year end December 31, 2024, in the Annual Report 2024.

Details about the uncertainties of the resilience analysis and to what extent the assets and business activities at risk are

considered within the definition of the OMV Petrom's 2030 strategy, investment decisions, and current and planned mitigation actions can be found in the Note 2 to the consolidated financial statements for the year end December 31, 2024, in the Annual Report 2024.

[E1-SBM-3.19.AR8b] OMV Petrom has committed to addressing climate change and reducing the carbon footprint of its operations and portfolio by 2030, with details provided in E1-4 section of SS 2024, supporting its ambition to achieve net-zero operations by 2050 (Scopes 1 and 2). While energy transition poses risks to oil and gas companies, it also triggers increases in demand for green energy which lead to investment opportunities across the value chain. OMV Petrom is well positioned to take advantage of these opportunities, while managing transition risks.

OMV Petrom continues to be in close dialogue with financial institutions and the investor community regarding its transformation toward net zero operations by 2050 and the necessary steps to follow the decarbonization pathway. OMV Petrom reports on its ESG performance and provides insights on its active approach to shaping its business strategy to ensure alignment with sustainability climate goals. This also supports access to attractive debt and equity financing.

While aligning with ESRS requirements and enhancing sustainability practices, OMV Petrom is targeting a broad diversification of its investor base. OMV Petrom fosters investor confidence and assesses ESG-aligned funding options to ensure access to funding and liquidity at attractive rates, if needed, in line with market developments.

Impact, Risk and opportunity management

[DR E1-2] Policies

[E1-2.24,.25. E1-MDR-P] Key objectives addressing climate change mitigation and energy IROs include continuously improving carbon efficiency, supporting and accelerating the energy transition and achieving net-zero operations by 2050. We actively engage with stakeholders to develop and comply with the highest operating standards. Our monitoring process ensures transparency and continuous improvement in our sustainability efforts, aligning with our broader commitment to building a sustainable world for everyone.

Furthermore, climate change mitigation and energy efficiency are addressed within our company through policies that support the development and implementation of activities which are aligned with an inside-out perspective of reducing impacts on climate and enhancing the efficiency of

our operations. In this sense, our material impacts, risks and opportunities are primarily addressed by the following policies:

► OMV Petrom Group Code of Conduct

[MDR-P-65a] The OMV Petrom Group Code of Conduct serves as a central guideline applicable to all our employees, business partners, and representatives of OMV Petrom Group. It lays out OMV Petrom's specific commitments on transition to low carbon business, run responsible operations, foster people and communities, ethical business practices, corporate values and existing reporting channels. The policy promotes sustainable and responsible behavior toward employees, the environment, and society, ensuring comprehensive adherence across the organization. [MDR-P-65b]. The Code of Conduct is applicable across the OMV Petrom Group, its consolidated subsidiaries and its supply chain. Adherence to the Code of Conduct is mandatory for everyone working for OMV Petrom or acting on behalf of, with, and for OMV Petrom. All business partners, and other individuals acting on behalf of OMV Petrom must comply with all relevant laws and regulations and follow our Code of Conduct or equivalent standards if they have their own adequate regulations in place. [MDR-P-65c]. The Executive Board of OMV Petrom assumes accountability for implementing the Code of Conduct. The fundamental values established in the Code of Conduct are guided by recognized best practices and international standards such as the goals set forth by the Paris Agreement, the UN Sustainable Development Goals (SDGs), the International Labour Organization (ILO), the UN Guiding Principles on Business and Human Rights, and by adherence to the United Nations (UN) Global Compact [MDR-P-65d]. Key internal stakeholders are directly engaged in setting the policy [MDR-P-65e]. The Code of Conduct is publicly accessible on the corporate website. The policy is communicated through internal channels to ensure all employees are aware of and understand its contents [MDR-P-65f]. An updated version of the Code of Conduct was approved by the Executive Board in December 2024 and will be made publicly available beginning 2025.

► Human rights Policy Statement

[MDR-P 65a] The policy outlines the company's commitment to upholding human rights across its business operations and supply chain. The Policy is aimed at advancing the company's positive impact related to creating opportunities for communities around suppliers and own operations, and at preventing the negative impacts of community dependence on OMV Petrom. This commitment is a guiding principle for handling human rights issues in

daily business activities, encompassing specific obligations like workers' rights, protective measures, vulnerable groups, environmental and climate change effects. The policy also details the company's due diligence process, grievance management, awareness, and communication strategies. [MDR-P-65b, f] The Policy Statement is applicable across the OMV Petrom Group, its consolidated subsidiaries and its supply chain and it is accessible through the company's internal regulatory platform and our corporate website.

[MDR-P-65c] The most senior level in OMV Petrom that is accountable for the implementation of the policy are the EB members. Business Heads (General Managers, VPs or Asset Managers)) hold responsibility for its implementation. [MDR-P-65e] The process for defining policies is informed by multiple internal stakeholders and their expectations in relation to the company.

► HSSE Directive and HSSE Policy

MDR-P-65a]. The HSSE Directive establishes the principles and rules for managing Health, Safety, Security & Resilience, and Environment (HSSE) across all stages of the company's business and activities, including capital projects and mergers and acquisitions. It serves as a framework for managing HSSE aspects with the aim of safeguarding people, the environment, assets, and the company's reputation, in accordance with OMV Petrom's HSSE Policy and its vision and mission of "Committed to Zero Harm – Protect People, Environment and Assets" The HSSE Policy states high level objective for OMV Petrom's approach in the areas of health, safety and environment. [MDR-P-65b]. The directive covers OMV Petrom Group [MDR-P-65c]. The directive lays down minimum expectations and requirements for different levels of functions, such as all staff, line management, senior management, corporate and divisional HSSE functions [MDR-P-65f]. The Directive's requirements are communicated through internal channels, including training when major revision appears.

► GHG Management Framework

[MDR-P-65a]. The Greenhouse Gas (GHG) Management Framework outlines the commitment to achieving net-zero operational emissions by 2050, covering all GHG scopes, with specific targets set for 2025 and 2030. It includes systematic monitoring, reporting, and auditing of emissions, ensuring that operations are screened for GHG reduction and energy efficiency opportunities, implementing all financially viable measures. The framework mandates the quantification and documentation of impacts on GHG emissions (Scope 1-3) and energy efficiency potential, with a

commitment to achieving net-zero for operations (i.e. Scope 1-2) by 2050 and developing a pathway for Scope 3. It also addresses the identification, analysis, and evaluation of climate change risks and opportunities, following the HSSE Risk Management Standard, and ensures that all climate-related risks are assessed in investments and M&A activities. The overarching objective is to systematically reduce emissions, enhance energy efficiency, and manage climate-related risks and opportunities through rigorous monitoring and adherence to best practices. [MDR-P 65b] The framework is applicable at OMV Petrom Group. [MDR-P 65c] Specific responsibilities are laid down for line management and senior management. [MDR-P e] Input and interests of key internal stakeholders were considered during the setting of the policy. [MDR-P 65e] The document is made available to the employees through the internal regulations' platform on company's intranet. For other interested parties such as authorities and auditors, the document is made available on request.

► Environmental Management Standard

[MDR-P 65a] The OMV Petrom Environmental Management Standard mandates that all its businesses and activities use energy responsibly, conserve primary energy resources, and implement energy management plans that are consistent with ISO 50001. It stipulates the assessment of environmental impacts and risks, ensuring adherence to performance requirements related to energy use, emissions, water use and discharge, raw materials, waste management, hazardous substances, and biodiversity protection. Key objectives include identifying and mitigating environmental impacts and risks, systematically monitoring and documenting GHG emissions, setting targets and KPIs for effective GHG management, and developing GHG forecasts aligned with business plans. The policy addresses material impacts, risks, and opportunities related to climate change and energy efficiency, requiring the implementation of financially viable carbon reduction measures. The process for monitoring includes systematic assessment and screening of GHG-related reduction risks and opportunities, ensuring compliance with the highest environmental standards. [MDR-P 65b] The Standard applies to all OMV Petrom group businesses and activities. [MDR-P 65c] Line management is responsible for the effective implementation of this standard in their operations/businesses. Asset Development Managers and Project Managers are responsible for the implementation of this standard in all relevant projects. [MDR-P-65d] For sites/operations holding a certificate according to ISO 14001 the requirement of the standard is covered by the certification. [MDR-P-65e] Within the setting of the Environmental Management Standard, all key internal stakeholders were consulted and their feedback

was taken into consideration.[MDR-P 65e] The document is made available to the employees through the company's internal regulations platform. For other interested parties such as authorities and auditors, the document is made available on request

► HSSE Risk Management Standard

[MDR-P 65a] The HSSE Risk Management Standard sets the framework and minimum requirements for managing health, safety, security, and environmental risks. It allows OMV Petrom to seize opportunities while prioritizing the protection of people, the environment, and assets, thereby maintaining business integrity. The standard outlines a process for identifying, assessing, controlling, documenting, and communicating HSSE risks.

► Enterprise-Wide Risk Management Standard (EWRM)

[MDR-P 65a] The aim of this standard is to define and support OMV Petrom's EWRM activities through: (1) clear, continuous and consistent risk management process across OMV Petrom Group, from the operational level to the OMV Petrom Executive Board), (2) documentation of clear accountability and ownership of risk and EWRM activities and (3) explanation of the relationship between EWRM and related directive, procedures and committees. This standard addresses all major risks within our organization.

[MDR-P b-f] For further information regarding the Enterprise Wide Risk Management Standard, please refer to Economic value chapter.

[DR E1-3] Actions and resources in relation to climate change policies

[E1-3.29a, b, ESRS 2 MDR-A68 a-c] To prevent and, wherever applicable, mitigate the impacts and risks identified in relation to Climate change, OMV Petrom has defined the following key actions, as described in the table below. By increasing zero carbon sales, implementing neutralization measures such as Carbon Capture and Storage (CCS), and improving operational efficiency, we address the negative

impacts related to GHG emissions from our operations and products sold. These efforts help mitigate the emissions and energy consumption that result inherent to the oil and gas industry. This has a positive impact on reducing GHG emissions through the energy transition, supporting society's shift from a linear to a sustainable economy by offering diversified products with a lower carbon footprint.

[ESRS 2 MDR-A.69a; AR21] Projects selection and prioritization could be influenced also by regulatory and market developments and might end up in different allocation between technologies. The overall planning of relevant investments for the implementation of the action plan includes non reimbursable financial support.

[E1-3.29 c; ESRS 2 MDR-A69b] The CAPEX required to implement the actions taken in 2024 as shown in the table below is included in the Group total CAPEX; for the Group's total CAPEX and its reconciliation to the investments shown in the cash flow statement, refer to Director's Report chapter, section "Capital Expenditure (CAPEX)" and the Consolidated Financial Statements, Consolidated statement of cash flows".

Key actions are defined as those requiring CAPEX of EUR > 5 mn for their implementation. CAPEX includes additions to property, plant and equipment and to intangible assets (including IFRS 16 right-of-use assets) and expenditures for acquisitions as well as equity-accounted investments and other interest for pre-defined Sustainability CAPEX categories. Decommissioning assets, government grants and other additions that by definition are not considered capital expenditure are not included in gross CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, thus included in the CAPEX figures. Figures are not validated by external bodies. For the material topic Climate change, the key actions mainly refer to activities in Europe, the majority of them in Romania.

Due to the threshold of > EUR 5 mn per project, the CAPEX figures in the table below do not represent the total CAPEX OMV Petrom allocated to addressing climate mitigation.

Decarbonisation lever	Key actions	Status	Expected outcome	Contribution to policy objective / target	Scope	Time horizon	CAPEX 2024 (bn RON)	CAPEX 2025-2030 (bn RON)	Related IRO ¹	Achieved GHG reduction 2024 vs. 2019 [mn tCO ₂ e]	Expected GHG reduction 2030 vs. 2019 [mn tCO ₂ e]
Increase zero carbon energy sales	Electricity generation from PV & wind	Actual & Planned	Increase in zero carbon energy sales contributing to reduction of the carbon intensity of energy supply	Contributes to strategic targets 2030: Carbon intensity of energy supply target; Key initiatives undertaken: significant increase in sustainable and biobased fuels, green gas sales, and build-up of photovoltaic electricity capacity as well as geothermal energy	DVC	Mid-term	1.4	9.4	I - 4, 11 R - 5, 6 O - 7, 8	-	-
	Geothermal activities	Planned			DVC	Mid- to long-term			I - 4, 11 R - 6 O - 7, 8		
	Infrastructure enabling low carbon transport	Actual & Planned	Increase in biobased zero carbon energy sales contributing to reduction of the carbon intensity of energy supply		DVC	Short- to mid-term			I - 4, 11 R - 5, 6 O - 7		
	Manufacture of biofuels and biogas	Actual & Planned			DVC	Mid- to long-term			I - 4, 11 R - 5, 6 O - 7, 8		
	Manufacture of hydrogen	Actual & Planned			OO	Mid- to long-term			I - 3, 11 R - 5, 6 O - 7, 8		
Neutralization measures	Carbon Capture Storage	Planned	Reduction of CO ₂ emissions released into the atmosphere by storage underground in geological formations. This process helps mitigate climate change.	Contributes to strategic targets 2030: Scope 1&2&3 reduction target and Carbon intensity of energy supply target; OMV Petrom is aiming for a total capacity of around 2 mn t in 2030	DVC	Mid- to long-term	0.0	3.6	I - 4 R - 5, 6 O - 7, 8	-	2
Improve operational efficiency	Energy efficiency programs	Actual & Planned	Reduction of energy consumption and improvement of	Contributes to strategic targets 2030: Scope 1&2 reduction target and	OO	Mid- to long-term	0.4	3.1	I - 1, 3, 9 R - 5 O - 7, 8, 13	0.8	1.0

Decarbonisation lever	Key actions	Status	Expected outcome	Contribution to policy objective / target	Scope	Time horizon	CAPEX 2024 (bn RON)	CAPEX 2025-2030 (bn RON)	Related IRO ¹	Achieved GHG reduction 2024 vs. 2019 [mn tCO2e]	Expected GHG reduction 2030 vs. 2019 [mn tCO2e]
			energy efficiency in operations. Energy efficiency results in lower GHG scope 1&2 emissions and enhances sustainability	Carbon intensity of energy supply target	OO	Mid- to long-term					
	Other scope 1&2 reductions	Actual & Planned	Improving operational efficiency resulting in lower GHG scope 1&2 emissions and enhancing sustainability								
	Electricity generation from small on site PV, generation of heat/cool from waste	Actual & Planned	Reducing scope 1&2 emissions by production and use of renewable electricity. Improving operational efficiency resulting in lower GHG Scope 1&2 emissions and enhancing sustainability								

¹Related IRO – Impact, Risk and/or Opportunity addressed by the key action. Numbering is in accordance with the table of material Impacts, Risks and Opportunities displayed at the beginning of this chapter.

Metrics and targets

[DR E1-4] Targets related to climate change mitigation

[E1-4.33, E1-4.34a, b, c,d, f, AR 23, MDR-T-d, j]

GHG Emission Reduction Targets

GHG Emission Reduction Targets	M.U.	Base year (2019)	2024 Progress	2030 target
Scope 1-3 GHG Emissions (market based)				
GHG Scope 1 & 2	%	100	(17)	(30)
GHG Scope 1 & 2 & 3	%	100	(11)	(20)
E&P Methane Intensity	%	n.a.	0.32	0.2
Carbon Intensity of Energy Supply	%	100	1	(20)

[MDR-T-80a, e] Mitigating climate change is a strategic priority for our business. To this end, we have set decarbonization targets to support our strategic objective to decarbonize our operations and reduce our environmental impact on climate. The decarbonization targets are part of OMV Petrom's Strategy 2030, reflecting our commitment to driving the energy transition in Southeastern Europe (SEE) and achieving Net Zero operations by 2050. This commitment and subsequent targets are in line with the objectives of our GHG Management Framework and Code of Conduct.

[MDR-T 80 f, g] While the methodology for targets setting did not rely on a science-based approach, sectoral decarbonization pathways or climate scenarios, we have considered future market and regulatory developments and taken into consideration business-related parameters that are relevant for our strategic development, such as:

- ▶ Regulatory and legal context: the main regulatory requirements identified at EU level, which have a direct impact on our business, are the EU's decarbonization targets, such as the ones set for the transport sector. These are part of the broader European Green Deal and Fit for 55 package which aim to reduce the net greenhouse gas emissions by at least 55% by 2030, compared to 1990 levels.
- ▶ Shareholder needs for setting GHG targets that balance sustainable long-term value by transitioning to cleaner energy sources while ensuring effective capital allocation and robust financial performance; specific considerations for setting GHG emissions reduction targets for:
 - ▶ Scope 1&2: business target to decarbonize own operations by 2030 (relying on several emissions reduction and energy efficiency initiatives), supporting the company's long-term ambition of Net Zero operations by 2050

- ▶ Scopes 1-3 target: CCS investments play a key role in achieving our overall carbon footprint reduction.

- ▶ Market research for prognosis of products demands, with specific considerations for setting GHG emissions reduction targets for:

- ▶ Scope 3: portfolio development to meet our clients' demand (ensure continuity of supply for the strong demand forecasted until 2030) while helping our customers to decarbonize, thereby reducing Scope 3 emissions over time;

- ▶ High level review of main GHG targets in comparison with industry peers (including by reviewing investments in key initiatives, such as CCS)

Regulatory and legal context, market research for prognosis of products demands and shareholders needs formed the significant assumptions for our operational scenarios and related decarbonization targets setting. The assumptions for target setting were based on market development, internal estimates and a projected slower energy transition in Southeastern Europe compared to Western Europe, while still ensuring security of supply for our market.

The final targets were developed bottom-up (by calculating potential emissions reduction from key decarbonization projects) and adjusted with a top-down ambition established by OMV Petrom leadership.

[E1-4 34f, AR30a] The contribution of the decarbonization levers to achieve the GHG emissions reduction target is covered in sections E1-1 Transition Plan and E1-3 Key actions.

[AR 30b] OMV Petrom tested an innovative technology for carbon capture and utilization at the Petrobrazi refinery. OMV Petrom is a partner in an ambitious European project to address CO₂ emissions through carbon capture and conversion technologies. Over a five-month period in 2024, we captured the CO₂ from flue gasses released by the cogeneration unit, further converting it electrochemically into a marketable product.

[AR 30c] OMV Petrom's emission reduction activities are organized into decarbonization levers, as detailed above. These levers encompass investments identified during OMV Petrom's mid-term planning aligned with the Strategy 2030 and its climate objectives. Scenario analysis forms the foundation for developing this strategy, setting targets, and planning corresponding investments. The business cases for these investments are evaluated based on a base case scenario, informed by the IEA's Announced Pledges Scenario (APS) and supplemented by other external and internal market analyses. Furthermore, these investments are subjected to a stress test aligned with a "net zero emissions by 2050" scenario, primarily based on the IEA's Net Zero Emissions by 2050 (NZE) scenario.

[E1-4.34c, E1-4.AR 25a-b] Following an internal analysis on operational development in the last years, we identified an operational year that presents a business-as-usual operational scenario that was not influenced by deviations in the economic and market patterns generated by international crises such as the COVID-19 pandemic. Taking into consideration an internal stakeholder review and following benchmarking examples, we have elected to use 2019 as the baseline year for our decarbonization targets, as it best represents the business-as-usual scenario. To reflect the most up-to-date scientific understanding of our emissions, we have updated our calculations by aligning with the latest Global Warming Potentials (GWP) from IPCC's Sixth Assessment Report (AR6). When targets were approved, Scope 1 GHG emissions were calculated using the GWP from AR4, in line with the internal rules. Consequently, baseline year value and monitoring performance against targets were updated to AR6. However, for comparability of our reported emissions, we disclose the baseline value in both scenarios, AR4 and AR6. The baseline value for Scopes 1, 2 and 3 GHG emissions using AR6 is 29.1 million tCO₂e (2019 AR4: 28.9 million tCO₂e).

In 2024, no base year value recalculation was triggered. The base year will remain unchanged unless significant changes in target or reporting boundaries occur. The updating of the GWPs is not considered a recalculation of the base year value as this update is a recurrent activity, in line with the latest scientific data.

Base year re-calculation: Based on applicable internal rules, should a significant change in GHG emissions occur due to mergers/acquisitions/divestments, a re-calculation of the base year will be done for the GHG reduction targets achievement assessment (including LTIP, senior management remuneration, and Group incentive plans annual bonus target achievement). A significant change means that the cumulative effect of mergers/acquisitions/divestments in the reporting year represents a higher effect than 5% on baseline year absolute Scope 1-3 emissions which are in scope of the GHG targets.

[MDR-T-i] Any changes in targets and corresponding metrics or underlying measurement methodologies will be transparently disclosed on an annual basis. An explanation of the rationale for these changes and their effect on comparability will also be provided, ensuring clarity and consistency in reporting.

Additional notes regarding our methodology for specific targets

- Scope 1-2 GHG emissions target – which refers to OMV Petrom's Scope 1 direct & Scope 2 (market-based) indirect GHG emissions.

[MDR-T-80b] The defined target level to achieve a 30% absolute GHG emissions reduction by 2030, measured in tCO₂e (carbon dioxide equivalent), providing a clear and quantifiable benchmark for progress.

[MDR-T-80c] The scope includes OMV Petrom's own operations (Scope 1) and upstream value chain energy generation (Scope 2). We count the Scope 1 direct GHG emissions and Scope 2 indirect GHG emissions for fully owned assets and assets where OMV Petrom's interest is less than 100% but more than 50%, and where OMV Petrom operates a joint venture. The target excludes assets which are not majority owned by OMV Petrom and assets over which the company has no operational control.

Geographically, the targets cover all assets and activities of OMV Petrom, ensuring comprehensive coverage of the company's environmental impact.

[MDR-T-80d] The baseline year is 2019, with a recorded baseline value of 4.7 million tCO₂e, encompassing Scope 1 and Scope 2 emissions as per IPCC AR6 guidelines (2019 AR4: 4.5 million tCO₂e). This baseline provides a reference point from which progress is measured and evaluated over time.

[MDR-T-80f] Achieving Net-zero operations (Scopes 1 and 2) by 2050 includes own measures as well as CCU/S, GHG removals (acc. to ESRS definitions), avoided emissions, carbon credits or any other feasible neutralization measure. GHG removals (acc. to ESRS definitions), avoided emissions and carbon credits are excluded as a means of achieving 2030 GHG emission reduction targets.

[MDR-T-80h] The GHG target was proposed by HSSE and Strategy, discussed with the Investor Relations (IR) team, Supervisory Board (SB), Executive Board (EB) and other relevant business functions. The target was approved by OMV Petrom EB and SB.

[MDR-T-80j] The responsibility for target definition and performance monitoring against disclosed targets lies with OMV Petrom corporate HSSE–Environmental Management and CFO Controlling, with an annual monitoring frequency.

► Scope 1-3 GHG emissions target

This target encompasses OMV Petrom's Scope 1 direct & Scope 2 (market-based) indirect & Scope 3 indirect GHG emissions.

[MDR-T-80b] By 2030, OMV Petrom aims to achieve a 20% absolute reduction in Scope 1-3 GHG emissions. The unit of measurement for this target is metric tons of CO₂ equivalent (tCO₂e).

[MDR-T-80c] The scope of the target includes OMV Petrom Group's own operations, upstream and downstream value chain. Specifically, it covers: Scope 1 direct GHG emissions and Scope 2 indirect GHG emissions for fully owned assets and assets where OMV Petrom's interest is less than 100% but more than 50%, and where OMV Petrom operates a joint venture and Scope 3 indirect GHG emissions from category 11 (use of sold products) to third parties on an equity production basis.

In 2024 the percentage of Scope 3 emissions, covered by the target, out of the total Scope 3 emissions is 89% (2019: 94%).

Scope 1&2 GHG emissions of assets not operated/majority owned by OMV Petrom, intracompany sales, and purely financial traded volumes are excluded.

[MDR-T-80d] The baseline year for these targets is 2019, with a baseline value of 29.1 million tCO₂e, as per IPCC AR6 standards (2019 AR4: 28.9 million tCO₂e).

[MDR-T-80f] Achieving Net-zero operations (Scope 1&2) by 2050 includes own measures as well as CCU/S, GHG removals, avoided emissions and carbon credits or any other feasible neutralization measure. Achieving Scope 3 GHG emission reduction includes own measures as well as CCU/S in the value chain and any additional established CCS capacity. GHG removals, avoided emissions and carbon credits are excluded as a means of achieving 2030 GHG emission reduction targets.

[MDR-T-80h] The target was proposed by HSSE and Strategy, discussed with Controlling, IR, EB, SB, and other relevant business functions. The target was approved by OMV Petrom EB and SB.

[MDR-T-80j] The responsibility for target definition and performance monitoring lies OMV Petrom corporate HSSE–Environmental Management and CFO Controlling, with an annual monitoring frequency.

► E&P Methane Intensity

This indicator refers to the volume of methane emissions from our E&P oil and gas assets as a percentage of the volume of the total gas that goes to market.

[MDR-T-80b] OMV Petrom aims to achieve a methane intensity of less than 0.2%, measured in scm (standard cubic meters) CH₄/ scm of gas sold by 2030.

[MDR-T-80c] The target encompasses E&P own activities, from exploration to production, including gas processing. As methane is a greenhouse gas, counted under our Scope 1, the methane estimation follows the same principle mentioned for Scope 1, also meaning that in scope for this target are methane emissions from fully owned assets and assets where OMV Petrom's interest is less than 100% but more than 50%, and where OMV Petrom operates a joint venture. Emissions from fugitives, venting, and incomplete combustion are included, while methane emissions from assets not operated or not majority owned by OMV Petrom, as well as exploration drilling activities, are excluded.

[MDR-T-f, g] The methane intensity reduction target set in 2021 stems from the need to reduce methane emissions in the oil and gas sector, now, also in line with EU requirements (EU methane regulation) and IEA expectations for the oil and gas sector. The approach for calculating the methane intensity is in line with the Oil and Gas Climate Initiative's (OGCI) methane intensity, calculated as the ratio of methane emissions to marketed gas sales. However, the actual methane emissions might be subject for an update, following the recent adoption of the EU Methane Regulation.

According to the legal requirements, the first methane measurement reports are to be available later, in 2025.

[MDR-T-h] This target was proposed by OMV Petrom corporate HSSE, discussed and agreed with SB, EB, Group Strategy and other relevant business function. The target was approved by OMV Petrom EB.

[MDR-T-j] The responsibility for target definition and performance monitoring against disclosed targets lies with OMV Petrom corporate HSSE–Environmental Management and E&P Emissions Management department, with an annual monitoring frequency.

► Carbon Intensity of Energy Supply

Carbon intensity of energy supply represents total GHG emissions (scope 1 & 2 & 3) divided by total energy content (of sold energy products: gas to energy, oil to energy, power and biofuels).

[MDR-T-80b, d] OMV Petrom has set a strategic target to reduce the carbon intensity of its energy supply by 20%. The target is measured in grams of CO₂ equivalent per megajoule (gCO₂e/MJ) and is relative to a baseline year of 2019, which had a carbon intensity of 70.7 gCO₂e/MJ as per IPCC AR6 guidelines (AR4 2019: 70.2 gCO₂e/MJ).

[MDR-T-80c] The scope of this target includes OMV Petrom's own operations, upstream value chain (energy generation), and downstream value chain (product use). Specifically, it covers Scope 1 direct GHG emissions, Scope 2 indirect GHG emissions, accounted as 100% for fully owned assets and for assets where the OMV Petrom's interest is less than 100% but more than 50%, and where the OMV Petrom's interest is 50% or less if OMV Petrom is the operator of a joint venture, and OMV Petrom (E&P,

R&M, G&P) Scope 3 indirect GHG emissions from category 11 (3.11) "use of sold products" to third parties on an equity production basis. Out of scope are Scope 1&2 GHG emissions of assets not operated/not majority owned by OMV Petrom, intracompany sales and purely financial traded volumes, or other Scope 3 indirect GHG emissions. The geographical coverage for this target is the entire OMV Petrom Group.

[MDR-T-80f, g] To achieve this target, OMV Petrom envisages to implement measures such as CCS in its operations and value chain, as well as to investigate other technologies. GHG removals, avoided emissions and carbon credits are excluded as a means of achieving 2030 GHG emission reduction targets.

[MDR-T-80h] The target was proposed by OMV Petrom corporate HSSE–Environmental Management and Strategy, discussed with IR, SB, EB and other relevant business functions. The target was approved by the OMV Petrom EB and SB.

[MDR-T-80j] The responsibility for target definition and performance against disclosed targets monitoring lies with OMV Petrom corporate HSSE–Environmental Management and CFO Controlling, with an annual monitoring frequency.

[DR E1-5] Energy consumption and mix

We monitor on a yearly basis the energy produced, purchased, consumed and sold, in order to evaluate the business performance and to identify areas for further improvements. Energy data is used in and by the company to describe performance, enable informed decision making and provide information to internal and external stakeholders according to pre-defined criteria.

[E1-5.37a-c, E1-5.38a-e, AR 34]

Energy consumption

Energy consumption and mix	2024	2023
Fuel consumption from crude oil and petroleum products (MWh)	235,314	438,552
Fuel consumption from natural gas (MWh)	15,813,257	13,588,944
Total fossil energy for own consumption (MWh)	12,066,045	10,561,190
Share of fossil sources in total energy consumption (%)	99	98
Total renewable energy consumption (MWh)	90,491	177,987
Share of renewable sources in total energy consumption (%)	0.74	1.65
Total energy for own consumption¹ (MWh)	12,183,460	10,764,571

¹ Refers to the total energy used for operations based on site calculations with specific data, conversion factors, and methodologies.

[MDR-M.77a-c] All energy data is collected for activities that OMV Petrom operates or where it holds more than a 50% stake and has controlling influence. Operational control refers to companies fully controlled by OMV Petrom according to IFRS requirements.

The Energy Consumption metric includes the total direct energy use for work-related activities under OMV Petrom's control. It covers energy consumptions from activities such as exploration, construction, production, transportation, and abandonment in E&P division, refinery in Petrobrazil and electricity production in Brazil. Exclusions are road and rail transport, flaring, venting, and other hydrocarbon losses or disposal. The calculation is based on total energy input plus

gross electricity production from non-fuel renewable sources minus total energy output.

Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources includes only the purchased and consumed amounts. Electricity, heating, cooling, or steam consumed from own generation is included in fuel consumption.

[E1-5.38,41] For simplification purposes, OMV Petrom accounts all own activities (including the ones performed in office buildings) as being part of the high climate impact sector, as per ESRS understanding.

[E1-5.39]

Total energy sold

Total energy sold - thereof from non-renewable source	2024	2023
Total energy sold - thereof from non-renewable source - thereof fuel sold (MWh)	91,650,598	95,196,588
Total energy sold - thereof from non-renewable source - thereof electricity sold (MWh)	7,089,090	6,537,603
Total energy sold - thereof from renewable source (MWh)	2,078,350	2,442,492

[MDR-M.77a, c] Gross electricity production from a fuel source, measured in MWh, covers gross electricity generation in all types of power plants. The gross electricity generation at plant level is defined as the electricity measured at the outlet of the main generators. This includes the amount of electricity used in the plant auxiliaries and in the generators. Gross electricity production from non-fuel renewable sources covers gross electricity generation from

non-fuel renewable sources, such as photovoltaic or wind. It is defined as the electricity measured at the outlet of the main inverters and includes the amount of electricity used in the plant auxiliaries and in the inverter.

[MDR-M.77b] These metrics are not verified by external third parties.

[E1-5.40]

Energy intensity

Energy intensity per sales revenue	2024	2023	% 2024 / 2023
Total energy consumption from activities in high climate impact sectors per sales revenue from activities in high climate impact sectors (MWh/RON mn)	341	Not reported	n.a.

[E1-5.43, AR 38b] The Net revenue used to calculate the Energy intensity is disclosed in the consolidated financial statements, note 19 "Sales revenues", line "Total sales revenues".

[MDR-M 77 a-c] The energy intensity ratio is calculated as total energy consumption (MWh) divided by total sales revenue (million RON). For details on the methodology of this metric, please refer to the 'Energy consumption' section, above.

[DR E1-6] Gross scopes 1, 2, 3 and total GHG emissions

GHG Emissions

	Retrospective			
	2024	2023	% 2024 / 2023	Base year (2019)
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions (tCO ₂ eq)	3,802,683	3,451,026	110	4,611,046
CH ₄ (t)	6,075	8,625	70	40,286
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	77	72	107	54
Biogenic emissions of CO ₂ from the combustion or bio-degradation of biomass not included in Scope 1 (tCO ₂ eq)	0	Not reported	n.a.	Not reported
Scope 2 GHG emissions				
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	60,676	57,097	106	44,844
Significant Scope 3 GHG emissions				
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	24,615,617	23,878,469	103	26,059,024
1 Purchased goods and services	1,243,216	Not reported	n.a.	Not reported
2 Capital goods	72,980	Not reported	n.a.	Not reported
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	17,722	Not reported	n.a.	Not reported
5 Waste generated in operations	87,243	Not reported	n.a.	Not reported
10 Processing of sold products	1,203,260	1,151,652	104	1,632,266
11 Use of sold products	21,991,196	22,726,817	97	24,426,758
15 Investments	0	Not reported	n.a.	Not reported
Biogenic emissions of CO ₂ from the combustion or bio-degradation of biomass not included in Scope 3 (tCO ₂ eq)	527,895	Not reported	n.a.	Not reported
Total GHG emissions				
Total GHG emissions (market-based) (tCO ₂ eq)	28,478,976	27,386,592	104	30,714,913

[E1-6.50, AR 40] All greenhouse gas data for Scope 1, Scope 2, and Scope 3 emissions is collected for activities which OMV Petrom operates or where OMV Petrom holds a stake of more than 50% and exerts a controlling influence. Operational control (fully consolidated companies) are companies over which OMV Petrom has full control according to IFRS requirements.

All third party sales are considered for Scope 3 category 10 and 11. When a company participates in joint operations, 100% of the respective company sales are accounted, however this value usually only represents its share in the joint operation. The exception to this is Scope 3 Category 15 (Investments), which follows the equity approach. The share of the investment's Scope 1, 2, and, where relevant, Scope 3 emissions are accounted for in this category. If an investment is made with a business partner in OMV Petrom's upstream or downstream value chain, the respective Scope 3 emissions are included in the appropriate category.

[E1-6.AR 39a, MDR-M.77a] OMV Petrom calculates its corporate carbon footprint (Scope 1, 2 and 3 emissions) following the principles, requirements and guidance provided by the GHG Protocol Corporate Standard (version 2004), the GHG Protocol Scope 2 Guidance (version 2015) and the GHG Protocol Corporate value chain (Scope 3) Accounting and Reporting Standard (Version 2011), expressed in tons CO₂e.

We are following our GHG Management Framework standard (in line with GHG Protocol) and actively working to mitigate the GHG emissions along the value chain. To ensure that the approach for GHG accounting and reporting is properly implemented, we perform regular data quality checks.

[MDR-M.77b] The emissions value for the EU-ETS installations, covered by Scope 1, are verified by a third-party accredited company, according to legal requirements. Other metrics are not verified by an external body, except for our assurance provider.

[MDR-M.77c] Total GHG emissions: The total GHG emissions are calculated as the sum of 100% of gross Scope 1, 100% gross Scope 2 (market-based) emissions and 100% of gross Scope 3 GHG emissions (all categories relevant for oil and gas industry that cross the materiality threshold, as defined in our internal regulation). The relevant categories are listed as metrics. Some data included in this metric undergoes verification by an external body when GHG emissions are regulated under an EU-ETS system.

[E1-6.AR 39c] Atmospheric emissions that contribute to global warming are specified in the Kyoto Protocol. There are six greenhouse gases covered by the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulfur hexafluoride (SF₆). HFCs, PFCs and SF₆ are of minor relevance for OMV Petrom. The global warming potential (GWP) is a relative scale which compares the gas in question to that of the same mass of carbon dioxide.

[E1-6.AR 39d] OMV Petrom applied the conversion factors defined by the Intergovernmental Panel on Climate Change (IPCC), Fourth Assessment Report AR4, GWP values for 100-year time horizon. However, since 2024 has been applying the global warming potentials from the Sixth Assessment Report (AR6) to calculate CO₂e emissions of non-CO₂ gases) and API GHG Compendium.

[E1-6.47, AR 42c] The reporting periods of entities within OMV Petrom's value chain covered within this calculation do not differ from the OMV Petrom's general financial reporting dates. Therefore, no significant changes between the undertaking and its upstream and downstream value chain can be mentioned.

► Scope 1 GHG Emissions

[MDR-M.77c] Scope 1 emissions are defined as direct emissions from all sources under direct control of the company (owned or operated), such as stationary sources, mobile sources, process emissions, flaring/venting emissions, fugitive emissions. OMV Petrom's Scope 1 emissions (measured in tonnes of CO₂eq) from the business divisions (R&M, G&P and E&P) come primarily from fuel combustion, process emissions flaring, venting and fugitive emissions.

[MDR-M.77a, E1-6.AR 39b] Scope 1 GHG emissions are calculated by multiplying activity data with emission factors. OMV Petrom uses emission factors from various sources, such as the IPCC (since 2024 has been applying the global warming potentials from the IPCC Sixth Assessment Report (AR6 – 100 years) to calculate CO₂e emissions of non-CO₂

gases) and API GHG Compendium. OMV Petrom includes the greenhouse gases CO₂, CH₄, and N₂O in its Scope 1 calculations. OMV Petrom is also subject to EU-ETS report in accordance with the EU-ETS methodology. Four of our operating installations were under the EU Emissions Trading Scheme (EU-ETS) at the end of 2024.

Activity data is derived from site-specific information, utilizing a combination of direct measurements, calculations, and estimations. When direct measurements or calculations are not feasible, estimations are used to determine the energy consumption. Potential limitations of the methodology include the accuracy and reliability of estimations when direct measurements and calculations are not feasible. Potential limitations include the accuracy of measurement devices, the reliability of estimation methods, variations in emission factors, and potential gaps in data collection from all relevant sources.

[MDR-M.77b] Some data included in this metric undergoes verification by an external body when GHG emissions are regulated under the EU-ETS system.

[MDR-M.77a, E1-6.AR 44] The percentage of Scope 1 GHG emissions from regulated emission trading schemes is calculated by dividing the sum of GHG emissions from EU ETS installations by the total Scope 1 GHG emissions. Limitations can arise when emissions are reported in the company's annual sustainability statement before the final verification report is issued by an external body due to differing reporting deadlines. Emission trading systems may also vary in terms of specific deadlines and processes, tailored to their respective regulatory environments. OMV Petrom doesn't own or control any non-EU ETS installation.

Biogenic CO₂ emissions are calculated as CO₂ released from the combustion or decomposition of organic materials, such as biomass and biofuels used or sold by OMV Petrom. This is reported separately referring to each scope of GHG emissions. Biogenic CO₂ emissions not included in Scope 1 GHG emissions is derived by site-specific consumptions of renewable fuels, including biomass, and established emission factors published by IPCC.

► Scope 2 GHG Emissions

[MDR-M.77c] Scope 2 emissions are defined as indirect GHG emissions that occur at the point of energy generation (owned or operated by a third party) for electricity, heat, cooling or steam imported (i.e. purchased) for use on site. OMV Petrom's Scope 2 emissions (measured in tonnes of CO₂eq) are those related to the production of the energy we

purchased for our operations. The Scope 2 emissions are primarily generated by R&M and E&P business segments.

[MDR-M.77a, E1-6.AR 39b] Scope 2 GHG emissions are calculated by multiplying activity data (MWh of energy purchased recorded and invoiced) with GHG emission factors from suppliers - energy mix or general (country) energy mix (International Energy Agency) of the locations if the supplier label is not available. Latest labels available are used.

► Scope 3 GHG Emissions

[MDR-M.77c] Scope 3 emissions are defined as other indirect emissions that are generated by our products or caused by supply chain activities. The metric is an aggregated emissions value of the relevant Scope 3 categories. OMV Petrom's most relevant Scope 3 emissions (measured in tonnes of CO₂eq) result from the energy consumption by our customers and stakeholders, including the products use. Scope 3 emissions from the use and processing of sold products (excluding pure "trading margin" sales and intracompany sales) are included in the total Scope 3.

Biogenic CO₂ emissions are calculated by measuring the CO₂ released from the combustion or decomposition of organic materials, such as biomass and biofuels. This is reported separately referring to each scope of GHG emissions. The value of Biogenic CO₂ emissions not included in Scope 3 GHG emissions is derived from energy sales from renewable sources such as biofuels, and established emission factors by IPCC.

[MDR-M.77a, E1-6.AR 39b, E1-6.AR 46g-i, ESRS 2-BP-2.10b, ESRS 2-BP-2.10c] Scope 3 GHG emissions are measured using inputs from specific activities within OMV Petrom's upstream and downstream value chain. Emission factors associated with Category 1 - Purchased goods and services and Category 2 - Capital goods, are calculated using primary data obtained from suppliers or other value chain partners. In 2024, 1% of Scope 3.1 "Purchased goods and services" and 5% of Scope 3.2 "Capital goods" were calculated using data obtained from suppliers. This corresponds to less than 1% of total Scope 3 emissions. This metric is calculated as the share of Scope 3 emissions calculated using emission factors from the clients (category 1 & 2) divided by total Scope 3 emissions.

As for the emission factor used in calculating the remaining Scope 3 categories, OMV Petrom has made use of estimates. OMV Petrom calculates its carbon footprint (Scope 1, 2 and 3 emissions) following the principles,

requirements and guidance provided by the GHG Protocol Corporate Standard (version 2004), the GHG Protocol Scope 2 Guidance (version 2015) and the GHG Protocol Corporate value chain (Scope 3) Accounting and Reporting Standard (Version 2011). We use emission factors from different sources, such as the IPCC and Plastics Europe. Detailed information regarding the calculation methodology for each Scope 3 category is presented below.

Category 1 Purchased goods and services: The aggregated Scope 3.1 emissions related to emissions from purchased goods and services and thereof the share of emissions from feedstock is reported separately.

The calculation method for emissions combines an average data method for purchased refinery feedstock and a hybrid method for purchased goods and services, incorporating supplier-specific factors when available. Activity data examples include the net amount of refinery feedstock purchased, mass or volume of goods and services, and the amount spent on goods and services by product type. Emission factors used are based on the energy content of refinery feedstocks, the quantity of purchased goods and services, the economic value of these goods and services, and supplier-specific emission factors per unit of economic value. Using this method carries potential limitations such as inaccuracies in emission factors, especially for supplier-specific data, and variability in data quality across different suppliers and products. Additionally, relying on average data for feedstock might not capture specific emissions accurately. Differences in reporting standards and time lags in data availability can further affect the precision and reliability of the calculated emissions.

Category 2 Capital goods: Scope 3.2 covers upstream (i.e., cradle-to-gate) emissions from the production of capital goods purchased or acquired by OMV Petrom in the reporting year.

Emissions are calculated by multiplying activity data with emission factors. Activity data include amount spent on capital goods by product type. The emission factors used are those associated with the purchased goods & services per unit of economic value and supplier-specific emission factors for the purchased goods and services per unit of economic value.

Category 3 Fuel and energy-related activities: Scope 3.3 is defined as emissions related to the production of fuels and energy purchased and consumed by OMV Petrom in the reporting year that are not included in Scope 1 or Scope 2.

Emissions are calculated by multiplying activity data with emission factors. Activity data include amount of purchased and consumed fuels, electricity, heat, steam and cooling. The emission factors used are based on the average emission factors for upstream emissions per unit of consumption.

Category 5 Waste generated in operations: Scope 3.5 is defined as emissions from third-party disposal and treatment of waste generated within OMV Petrom's operations in the reporting year.

Emissions are calculated by multiplying activity data with emission factors. Activity data include total mass of waste generated in operations per disposal method. The emission factors used are based on the average emission factors based on waste disposal types.

Category 10 Processing of sold products: Scope 3.10 are defined as emissions from processing of sold intermediate products by third parties subsequent to sale by OMV Petrom. Pure trading margin sales as well as intracompany sales are excluded from category 10 and 11.

Emissions are calculated by multiplying activity data with emission factors. Activity data include mass or volume of sold intermediate products per product type and the process(es) involved in transforming or processing sold intermediate products into a usable state final product subsequent to sale by the reporting company. Emission factors used are based on the average emission factors for processes stages required to transform the sold intermediate product into a final product.

Category 11 Use of sold products: Scope 3 Category 11 are defined as emissions from the use of goods and services sold by OMV Petrom in the reporting year. Pure trading margin sales as well as intracompany sales are excluded from category 10 and 11.

Emissions are calculated by multiplying activity data with emission factors. Activity data include mass or volume of sold products per product type. Emission factors used are based on the average emission factors for use of sold products.

Category 15 Investments: Scope 3 Category 15 are defined as emissions associated with OMV Petrom's investments in the reporting year, not already included in scope 1 or scope 2 including emissions from subsidiaries and joint ventures where OMV Petrom does not have operational control. Emissions quantification follows the equity approach.

Justification for exclusion of certain Scope 3 categories

Category 4 "Upstream transportation and distribution" is excluded based on IPIECA guidelines, which suggest that upstream transportation and distribution emissions should not be counted separately, as the fuels used are already accounted for in Scope 3 Category 11, "Use of sold products". This prevents double counting.

Category 6 "Business travel" is excluded to avoid double counting because the fuels involved are included under Category 11 "Use of sold products" (excluded based on IPIECA guidelines).

Category 7 "Employee commuting" are excluded to avoid double counting because the fuels involved are included under Category 11 "Use of sold products" (excluded based on IPIECA guidelines).

Category 8 Upstream leased assets: OMV Petrom's leased assets such as offshore platforms and joint ventures are included in Scope 1 emissions. Thus, to prevent double counting these are not accounted for in OMV Petrom.

Category 9 "Downstream transportation and distribution" are excluded to avoid double counting because the fuels involved are included under Category 11 "Use of sold products" (excluded based on IPIECA guidelines).

Category 12 End-of-life treatment of sold products: OMV Petrom products, which are not used as fuels are accounted under Scope 3 category 10 "Processing of sold products". This category is not relevant for OMV Petrom.

Category 13 Downstream leased assets: Scope 3 Category 13 are defined as emissions from the operation of assets that are owned by OMV Petrom (acting as lessor) and leased to other entities in the reporting year that are not already included in scope 1 or scope 2. This category is applicable to lessors (i.e., companies that receive payments from lessees). Emissions of assets that are owned by OMV Petrom are included Scope 1 or 2. Therefore there are no emissions in this category.

Category 14 Franchises: Scope 3 Category 14 are defined as emissions from the operation of franchises not included in scope 1 or scope 2. A franchise is a business operating under a license to sell or distribute another company's goods or services within a certain location. OMV Petrom does not have any franchise activities.

[E1-6.53]

GHG Emissions intensity per sales revenue

GHG Emissions intensity per sales revenue	2024	2023	% 2024 / 2023
GHG emissions intensity, market-based (total GHG emissions per sales revenue, tCO ₂ eq/RON mn)	796	Not reported	n.a.

[E1-6.55, AR 55] The Net revenue used to calculate the GHG Intensity is disclosed in the consolidated financial statements, note 19 "Sales revenues", line "Total sales revenues".

[MDR-M a-c] The GHG emissions intensity ratio is calculated as total Scope 1-3 GHG emissions (market based) divided by total sales revenue (million RON). For details on the methodology of this metric, refer to the Gross scopes 1, 2,3 GHG emissions information above.

[DR E1-7] GHG Removals and Storage**GHG removals and storage**

Removals	2024	2023	% 2024 / 2023
Total GHG Removals (tCO ₂ eq)	0	-	-

[E1-7.56a, E1-7.58] In 2024, OMV Petrom did not have any GHG removals and storage resulting from projects in its own operations nor in its upstream or downstream value chain.

Carbon credits planned to be cancelled

Total amount of carbon credits outside value chain that are verified against recognised quality standards and cancelled (tCO ₂ eq)	139,723
Total amount of carbon credits outside value chain planned to be cancelled in future (tCO ₂ eq)	74,977

[E1-7, 56b, E1-7-59 a,b] [E1-7, 56b, E1-7-59 a,b] The total amount of carbon credits outside of OMV Petrom's value chain that are due to be canceled in the future is 74,977 t of CO₂e. All of these credits are based on existing contractual agreements.

MDR-M 77 a-c] The total amount of carbon credits canceled during the reporting year is determined by documenting the number of carbon credits officially retired or canceled within the year. This involves monitoring credit transactions and ensuring they meet regulatory and voluntary offset program requirements. The total value is reported separately for the share by type of project, the share of projects within the EU, and the share of carbon credits that qualify as corresponding adjustment. Potential limitations include the accuracy and completeness of the records, possible delays in the credit cancellation processing, and adherence to evolving regulatory standards.

The metric relating to the total carbon credits canceled in the reporting year according to recognized quality standard is determined by tracking and verifying the number of carbon credits that have been officially retired or canceled within the

reporting period, ensuring they align with established standards such as the Verified Carbon Standard (VCS) or the Gold Standard. This involves thorough documentation and validation of credit transactions against these quality standards. Potential limitations include issues with documentation accuracy and completeness, delays in the validation and cancellation processes, and the consistency in applying and interpreting the quality standards across different projects and registries.

The metric concerning total carbon credits to be canceled in the future is determined by identifying the number of carbon credits allocated for cancellation based on projected future needs. Potential limitations include uncertainties regarding future regulatory changes, market volatility affecting the availability and cost of carbon credits, and the accuracy of estimating future needs.

The metrics are validated by an external body other than the assurance provider in line with the respective recognized quality standards.

[DR E1-8] Internal Carbon Pricing

[DR E1-8 63 a,b; AR 65] OMV Petrom applies internal carbon pricing for investment decisions across all business segments. In the base case, the costs of CO₂ emissions are included wherever carbon pricing schemes are in place. Additionally, a stress test based on a “net zero emissions by 2050” scenario is conducted, applying shadow prices to all of OMV Petrom’s Scope 1 emissions, except for certain activities in OMV Petrom, which fall outside of the EU ETS until 2030.

From 2030 onward, the internal carbon prices are applied to 100% of Scope 1 emissions.

The internal carbon prices applied are consistent with the carbon prices included in the mid-term planning (MTP). Base case carbon prices are informed by the IEA’s Announced Pledges Scenario (APS) and other external and internal market analyses, while the “net zero emissions by 2050” case prices are largely based on the IEA’s Net Zero Emissions by 2050 (NZE) scenario.

[DR E1-8 63 d] In 2024, the gross Scope 1 GHG emission volumes covered by the pricing schemes amounted to 2.9 mn t CO₂ eq, representing 77% of total 3.8 mn Scope 1 GHG emissions.

In 2024, the gross Scope 3 GHG emission volumes were not covered by pricing schemes.

Pollution

Liquid hydrocarbon spills remain a significant environmental concern, with potential breaches of environmental regulations, health and safety issues, and environmental damage. The soils contamination, a common impact in the oil and gas industry, mainly results from accidental spills of hydrocarbon products, leaks from pipelines or contaminated effluent discharge. Pollutants consist mainly of hydrocarbon products (spills).

Air pollutants other than GHG emissions generated from our supplier's activities, our operations and the use of OMV Petrom's products negatively impact air quality and may have adverse effects on human health, biodiversity, and the ecosystems. The pollutants associated with our operations

are attributed to various activities such as flaring, venting, fuel combustion for powering machinery, and transportation. In addition to these activities, air emissions can result from evaporation losses, fugitive emissions from tanks, equipment leakages and failures, and process safety incidents.

Health, Safety, Security, and protection of the Environment are embedded in all activities, according to OMV Petrom Group HSSE Policy and also in line with our HSSE Strategy 2030. We aim at preventing spills and appropriately managing the response in case of occurrence and minimizing our non GHG emissions.

Sub-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Pollution of soil	Incidents that lead to hydrocarbon spills in soil	Act	Negative impact	OO	▶ Code of Conduct ▶ Human Rights Policy Statement ▶ HSSE Directive (including Major Accident Prevention Policy) ▶ Environmental Management Standard ▶ HSSE Risk Management Standard ▶ Incident, Emergency, Crisis and Business Continuity Management (Resilience) Standard ▶ Management of Change Standard
Pollution of air	The release of non-GHG emissions in the atmosphere directly negatively impacts air quality, while also indirectly impacting other environmental aspects (such as ecosystems) and human health.	Act	Negative impact	UVC, OO, DVC	▶ Code of Conduct ▶ Human Rights Policy Statement ▶ HSSE Directive ▶ Environmental Management Standard ▶ HSSE Risk Management Standard ▶ Management of Change Standard ▶ Corporate Procurement Directive ▶ Contractor HSSE Management

UVC Upstream value chain; OO Own Operations; DVC Downstream value chain

Impact, risk and opportunity management

[E2-1] Policies

[E2-1.14] OMV Petrom has the following policies in place to manage its material impacts related to pollution.

► Code of Conduct

[E2-1.15a, MDR-P-65a] We are committed to implementing loss prevention and control measures to avoid soil pollution, following regulatory frameworks and industry best practices. This includes promptly cleaning up any spills and conducting immediate assessments to prevent recurrence. Additionally, we aim to improve air quality around operational sites.

In 2024, we updated our Code of Conduct and reinforced our focus on environmental protection. We are committed to implementing loss prevention and control measures to avoid soil pollution, by following regulatory frameworks and industry best practice. Any spill shall be cleaned up promptly and immediate assessment shall be done to prevent further occurrence.

[MDR_P 65 b-f] For more details, please refer to Climate change chapter.

► Human Rights Policy

[MDR-P-65a] Our commitments under this policy include enhancing carbon efficiency, supporting the energy transition, and achieving net-zero operations by 2050. We also prioritize responsible management of natural resources and aim to minimize environmental impacts through the reduction of soil pollution and emissions.

[MDR_P 65 b-f] For more details, please refer to Climate change chapter.

► OMV Petrom HSSE Directive and the Major Accidents Prevention Policy, as Annex

[MDR-P-65a] The OMV Petrom HSSE Directive mandates that all projects are managed with comprehensive consideration of HSSE aspects throughout their entire lifecycle, from design to execution. This includes engineering facilities to meet relevant codes for safe and environmentally sound operations, conducting HSSE risk assessments, performing health, environmental, and social impact assessments, and ensuring technical integrity and quality assurance during facility development. Through the HSSE Policy, as part of the Directive, we minimize our impact on the environment by minimizing pollution.

The Major Accident Prevention Policy is an Annex to the HSSE Directive and sets out the principles for controlling the risk of a major accident by requiring the following actions: identification and assessment of all major hazards, establishing risk controls to prevent major accidents from occurring and feasible and viable mitigation measures to minimize the consequences of major accidents to people and the environment, independent of the likelihood of occurrence. Measures are put in place to control and limit the impact on people and the environment if such events do occur.

[MDR_P 65 b-f] For more details, please refer to Climate change chapter

► Environmental Management standard

[MDR-P-65a] Our Environmental Management standard aims to minimize environmental impacts from air emissions, and spill management across OMV Petrom operations. Air emissions, both from point sources and fugitive emissions, are systematically monitored or estimated, controlled, and minimized to mitigate potential human health effects and harm to the environment, following the precautionary principle and adhering to international best industry practices and/or Best Available Techniques (BAT). New developments, upgrades, or major changes in existing operations incorporate emissions reduction considerations at all decision-making phases through value improvement practices and engineering. Furthermore, we monitor and control air emissions using best practices. Spill prevention and control measures include hazard identification, risk assessment, and emergency response plans, with any spills managed, cleaned, and reported internally

[MDR_P 65 b-f] For more details, please refer to Climate change chapter.

► HSSE Risk Management Standard

[MDR-P-65a] The HSSE Risk Management Standard sets the framework for identifying, assessing, controlling, documenting, and communicating HSSE risks, which includes risks related to the environment. Under this framework, risks for various environmental aspects are identified, including risks to air and soil. The standard also sets out minimum requirements for managing the environmental risks. It allows OMV Petrom to seize opportunities while prioritizing the protection of the environment.

[MDR_P 65 b-f] For more details, please refer to Climate change chapter.

► Incident, Emergency, Crisis and Business Continuity Management (Resilience)

[MDR-P-65a, E2-1.15c] The Incident, Emergency, Crisis, and Business Continuity Management (Resilience) Policy provides a structured framework for a rapid and coordinated response to incidents, emergencies, and crises. The policy prioritizes life protection, environmental preservation, asset security, and minimization of business interruptions. Each site has established incident response and management teams to handle emergencies, coordinate responses, and support local authorities.

[MDR-P 65b] The policy applies to OMV Petrom group and all its fully consolidated subsidiaries.

[MDR-P 65e] This standard applies to OMV Petrom's response arrangements for incidents, emergencies, and crises involving people, information, assets, or reputation, ensuring continuity where OMV Petrom holds legal, ethical, community, or business responsibilities.

[MDR P 65c] The Executive Board is accountable for implementing this policy, whereas clear responsibilities are laid down on functional level.

[MDR-A 69b,c]

► Management of Change standard

[MDR-65P-a-c, e, f] The Management of Change standard ensures that any modifications to processes, systems, designs or organizational structures are carefully evaluated for potential new hazards or increased risks. Each change undergoes a structured assessment to establish risk controls and requires approval prior to implementation. This policy applies to all changes within OMV Petrom Group that could impact health and safety, the environment, quality, financial and asset integrity, reputation, or compliance, extending to contractors and leased personnel working on OMV's behalf. Accountability for the policy's implementation rests with the Executive Board. All internal regulations undergo an internal consultation process prior to their approvals/release. The policy is published on our internal regulations platform and is available to all stakeholders involved in the Management of Change process, including employees, suppliers, and contractors, who are kept informed of relevant changes and their progress via the OMV Group Management System, applicable to OMV Petrom Group as well.

[E2-2] Actions

[E2-2.18a, MDR-A 68-a-d] To prevent and, wherever applicable, mitigate the negative impacts and risks identified for the material topic E2 Pollution, such as the negative impact associated with non-GHG emissions, originating from our own operations, as well as soil pollution resulting from spills, OMV Petrom has defined key actions to address negative impacts regarding pollution.

Key action	Status	Expected outcome	Contribution to policy	Scope	Time horizon	CAPEX 2024 (mn RON)	CAPEX 2025-2030 (mn RON)	Related IRO
Pollution prevention	Actual & Planned	Reducing pollutants into air and soil	Pollution prevention and minimization of environmental impacts	OO	Mid-term	150.3	172.5	Pollution of air - negative impact on air quality, consequently affecting environment, ecosystems and humans

[MDR-A.69 b] The CAPEX required to implement the actions taken in 2024 as shown in the table above is included in the

Group total CAPEX; for the Group's total CAPEX and its reconciliation to the investments shown in the cash flow

statement, refer to Director's Report chapter, section "Capital Expenditure (CAPEX)" and the Consolidated Financial Statements, Consolidated statement of cash flows".

Actions presented in the table are defined as those requiring CAPEX of EUR > 5 mn for their implementation. CAPEX includes additions to property, plant and equipment and to intangible assets (including IFRS 16 right-of-use assets) and expenditures for acquisitions as well as equity-accounted investments and other interest for pre-defined Sustainability CAPEX categories. Decommissioning assets, government grants and other additions that by definition are not considered capital expenditure are not included in gross CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, thus included in the CAPEX figures. Figures are not validated by external bodies

In addition, OMV Petrom implements continuous measures that contribute to the mitigation of negative impacts regarding pollution. Such measures are:

Risk Management

[E2-2.18a] The risk management framework of OMV Petrom is aligned to the OMV Group framework, which manages safety and environmental risks to protect people, the environment, and company assets while ensuring business integrity. Pollution risks are central to our corporate and HSSE framework. We address asset integrity risks that could lead to pollution through our Integrated Risk Register (IGRR). Our asset integrity programs focus on identifying and managing risks of pollution, including crude oil spills. When a pollution risk is identified, we implement response measures in line with Group standards and local legal requirements. Such measures are:

Monitoring

[E2-2.18a] We monitor emissions of pollutants in compliance with European and national regulations. If emissions exceed legal or permit limits, we take corrective measures.

Prevention and Treatment

[E2-2.18a, MDR-A68-a-c,e] The LDAR (Leak Detection and Repair) program focuses on reducing air pollution by minimizing losses of containment and the associated air emissions. The program aims to prevent and control air pollution through proactive measures to detect and address leaks. This initiative contributes to environmental policy

objectives by ensuring the prevention and control of air pollution and supporting sustainable operations

[MDR-A68-a-c,e] Tanks modernization Program in Refinery Program targets reducing volatile organic compound (VOC) emissions to the air by upgrading tank systems to align with modern standards. This initiative supports environmental policy objectives by preventing pollution, minimizing environmental impacts, and ensuring the efficient use of assets

[MDR-A68-a-c,e] Pipeline integrity program focuses on technical improvements for the integrity of onshore conventional oil and gas production, aiming to prevent the loss of containment and establish barriers against pollution. This program addresses risks to soil, air, and potentially water by implementing specific projects, such as risk studies, corrosion management plans, pipeline and equipment replacements, capital repairs, reconstructions, and technological flow improvements. It contributes to environmental policy objectives by preventing pollution, minimizing environmental impacts, and transitioning toward safer and less polluting operational practices. Additional benefits include emissions reduction and improved flow measurements.

[MDR-A68-a-c,d] Surface facilities optimizations program focuses on technical upgrades and optimizations of facilities for onshore conventional oil and gas production to prevent loss of containment and create a more efficient operating regime. These improvements ensure barriers against pollution by controlling, reducing, or enhancing/replacing equipment to prevent pollution, particularly to air and soil, while also lowering utilities and resource consumption. The initiative supports environmental policy objectives by preventing pollution and minimizing environmental impacts. The program is set to commence in 2025.

Metrics and targets

[DR E2-3] Targets related to pollution

[ESRS 2 MDR-T.81] Pollution is primarily addressed in our HSSE Policy under our commitment to protect the environment by implementing our vision "Committed to Zero Harm – Protect People, Environment and Assets", with specific focus on the area of minimizing our impact on the environment by minimizing environmental factors pollution.

In this sense, as we have not set specific targets for pollution, we track the effectiveness in this focus area by monitoring our performance using industry specific metrics for pollution monitoring, as required by legislation and described below in the metrics section.

We evaluate our progress on an yearly basis, by assessing the evolution of these metrics and analyzing any abnormalities in the values recorded. This practice enables us to track the effectiveness of our actions for minimizing our environmental impact and to develop new actions where the need arises. While minimization of our environmental impact is a complex and multifactorial topic, it is directly impacted and supported by other actions developed to reach the specific targets our organization has set up on the topics of process safety, energy and GHG emissions reductions.

[DR E2-4] Metrics related to pollution of air and soil

[E2-4.26, E2-4.AR 22] The main air pollutants emitted during OMV Petrom's operations are sulfur oxides (SOx), nitrogen [E2-4.28a, ESRS 2 MDR-M.75]

oxides (NOx), particulate matter (PM), non-methane volatile organic compounds (NM-VOC), and heavy metals. These emissions arise from activities such as flaring, venting, fuel combustion, transportation, evaporation losses, fugitive emissions from tanks, equipment leaks, and process safety incidents. For the pollutants to air listed in the table below, OMV Petrom employs the pollutant definitions as prescribed in the European Pollutant Release and Transfer Register (EPRT^{xxx}) regulation. The quantities of pollutants emitted into the air are expressed as cumulative annual values, and the unit of measurement is the kilogram.

Pollutants emitted to air (kg/year)¹

Pollutant	2024	2023
Non-methane volatile organic compounds (NMVOC)	1,120,000	Not reported
Nitrogen oxides (NOx/NO)	1,525,156	Not reported
Dust (PM10)	59,000	Not reported
Sulfur oxides (SOx/SO)	632,000	Not reported
Nickel and compounds (as Ni)	103	Not reported
Cadmium and compounds (as Cd)	20	Not reported
Benzene	0	Not reported

¹In its 2023 Sustainability Report, OMV Petrom has reported the following non-GHG air emissions: (SOx), nitrogen oxides (NOx), particulate matter (PM), non-methane volatile organic compounds (NM-VOC); for the reporting year 2024, a different methodology based on EPRT^{xxx} is employed and therefore 2023 data was not comparable anymore.

[ESRS 2 MDR-M.77 a, c] Data for air pollutants are derived using data calculated using activity data and standard factors from industry specific regulations on emissions. Assumptions and limitations are related to the use of standard factors.

[ESRS 2 MDR-M.77 b] The measurement of metrics is not validated by an external body.

[E2-4.30 b] The pollution data is obtained from site-specific information and measurements in accordance with national requirements. Data for air pollutants are derived using data

calculated using activity data and standard factors from industry specific regulations on emissions.

c) Pollution-related data is gathered in the company's reporting system on a continuous basis or via dedicated data collection campaigns. At local reporting entity level, the 4-eyes-principle is applied, i.e. a different person from the one who entered the data checks the plausibility, then validates and approves the data. This is a precondition for data being used and further consolidated, at divisional or group level. Local management has the ownership over the local data.

^{xxx} EPRT^{xxx} Regulation (EC) No 166/2006 of the European Parliament and of the Council concerning the establishment of a European Pollutant Release and Transfer Register.

Spills

	M.U.	2024	2023
Spills occurred ²	Number	2,194	2,161
of which major (i.e., severity levels 3 to 5)	Number	3	1
Spills volume released	th l	109	161

²For 2023 spills data, a minor review has been done during reporting year 2024, for 1 spill only and the respective volume

[ESRS 2 MDR-M.77 (a-c)] Spills occurred: Total Number of hydrocarbon Spills refers to the total number of spills registered and documented in the reporting system within reporting boundaries for the reporting year.

Of which major (i.e., severity levels 3 to 5): OMV Petrom incident classification system consists of five severity levels, with severity increasing from level 1 to level 5. A level 3 incident is defined as Medium environmental damage within a large area outside the boundaries for which actions for remediation / restoration are required

Spills volume released: Spills related data is gathered in the company's reporting system on a continuous basis. The

measurement unit for the volume released is the liter. Depending on the type and severity of spill and data availability, there are different methods employed to determine the spill volume. For larger volumes of spilled material, process data are used to determine the spill volume (e.g. tank volumes and levels, flow-measurements and alike). For smaller volumes of spilled material, the volume of excavated soil and the specific hydrocarbon loading of the soil is used. For very small volumes of spilled material, that don't require soil recovery, estimates will be employed.

[ESRS 2 MDR-M 77b] The measurement of the metric is not validated by an external body.

Water

Water is an integral part of our operations. Freshwater is withdrawn from all types of sources (groundwater, surface water and public network) and is used in all business segments (E&P, R&M, G&P), mainly for technological processes including: cooling, steam generation, drilling and injection (specific for E&P). Therefore, water is utilised in the entire flow, from drilling to final products distribution and electricity production.

All resulted water effluents are subject to treatment prior discharge into public sewage or surface water bodies.

Produced water is a process by-product generated from oil and gas extraction process and is managed by injection (>94% reinjection in hydrocarbon reservoirs) or treated and discharged (<6%).

As such, the impact of OMV Petrom, across its operations, including E&P, R&M, and G&P, consists in withdrawal and consumption of high volumes of freshwater, with the potential to impact both communities and other local businesses in terms of water resources.

Sub-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Water	Impact on water resources due to high volumes of freshwater extracted that can negatively impact the availability of water resources for other uses	Act	Negative impact	OO	▶ Code of Conduct ▶ Human Rights Policy Statement ▶ HSSE Policy ▶ Environmental Management Standard

Impact, risk and opportunity management [DR E3-1] Policies

[E3-1.11] OMV Petrom has the following policies in place to manage its material impact related to water:

▶ Code of Conduct

[MDR-P 65-a] [E3-1.AR 17, e, E3-1-12 a.i., E3-1-12.c] According to the Code of Conduct, we are reducing the water intensity of our operations. In 2024, we updated the Code of Conduct to extend our commitment regarding water use. We respect water as a precious limited resource and focus on its sustainable and efficient use. We respect the right to water of our stakeholders, especially local communities, and minimize the impact of water use (for instance by reducing freshwater withdrawals, especially in water-scarce areas) and discharge (for instance by improving (waste) water quality).

[MDR_P 65 b-f] For more details, please refer to Climate change chapter.

▶ Human Rights Policy

[MDR-P 65-a] The Human Rights Policy emphasizes our commitment to sustainability by minimizing environmental impacts through prevention of water and soil pollution, reduction of emissions, efficient use of natural resources, and protection of biodiversity, contributing to a sustainable world.

[MDR_P 65 b-f] For more details, please refer to Climate change chapter.

▶ OMV Petrom Group HSSE Policy

[MDR-P 65-a] Through the OMV Petrom Group HSSE Policy, which is an Annex of the HSSE Directive, we commit to minimize environmental impacts by reducing pollution, lowering greenhouse gas emissions, efficiently using water

and natural resources, protecting biodiversity, and rehabilitating sites after closure.

[MDR_P 65 b-f] For more details, please refer to Climate change chapter.

► Environmental Management standard

[MDR-P 65-a, E3-1-12a.i] This regulation further defines the minimum requirements for environmental management in OMV Petrom Group, establishing the environmental risk assessment, minimum environmental performance requirements for water management and discharges. It mandates that all OMV Petrom activities use water efficiently and minimize impacts on the environment and local communities. Pollution prevention and impact minimization at the source are central to our water management approach.

All operational sites assess water-related risks and opportunities at a river-basin scale, maintain a detailed water balance account and develop management plans to address identified material risks. All operational sites have to create, implement, and maintain a water management plan that includes scope and objectives, applicable legislation, water sources and discharges, water mapping and balance, transport and treatment systems, significant risks and mitigation measures and water conservation and efficiency measures. Direct discharge of untreated wastewater onto land, wetlands, or other water bodies is prohibited, and no discharge may alter or reduce the value of the receiving environment. Discharge quality is managed to meet legal permit limits and mitigate potential impacts on the environment and local communities. Systematic monitoring ensures compliance and appropriate management of environmental impacts.

[E3-1-12.a.ii, E3-1-12.a.iii] Environmental Management Standard requires environmental impact assessments (EIAs) for all projects to avoid, mitigate, and manage potential impacts on water. These assessments address environmental risks, focusing on preserving water quality and preventing water stress, with internal processes ensuring compliance and asset adherence to legal requirements.

[E3-1.12.b, E3-1-12.c] OMV Petrom integrates water management into HSSE policies across the business lifecycle, including projects, procurement, and contracts. Environmental impacts, including those related to water, are assessed in each project through Environmental Risk and Impact studies. Standards for Supplier Performance and Contractor Management further reinforce water and

environmental sustainability across the supply chain and contract lifecycle.

[E3-1.14] OMV Petrom has not adopted any specific policies or practices related to sustainable oceans and seas.

[DR E3-2] **Actions**

[E3-2.17] In recent years, we have implemented several Best Available Technology (BAT) measures to minimize freshwater withdrawal and sustainably treat water. These include reducing operational complexity, increasing water recirculation (e.g., at Brazi power plant), using desalinated seawater instead of freshwater (e.g., Petromar), installing recirculating cooling systems, and using alternative cooling agents (air or glycol) instead of water, upgrade and continuous maintenance of equipment to reduce water loss and optimization of pipeline routes for water supply.

In 2024, in the Exploration & Production segment, we have continued our technical improvements for integrity and optimizations of our facilities including water systems thus preventing losses and generating more efficient operating regime. This systematic approach will be continued in the future as part of our actions to address efficient water management.

Various projects and measures contribute to reduce the use and supply of water in our operations. In 2024, specific projects were conducted and finalized:

[MDR-A 68-a, b, c] Modernization of technological water system in Asset Muntenia to ensure proper supply with freshwater.

[MDR-A 68-a, b, c] Rehabilitation of Compressors Station Bustuchin in Asset Oltenia, by replacing of existing cooling tower system with a modular new equipment having high efficiency

[MDR-A 68-a, b, c] Retrofit of cooling system at CHP unit Oprisenesti in Asset Moldova

Additionally, in line also with the requirements of the environmental policies, water management plans which include all our sites are prepared and updated on annual basis, aiming at improving the water use efficiency.

[ESRS 2 MDR-A 69] No significant CAPEX was required for the implementation of the actions related to water. Consequently, this topic is not reflected in the financial statement.

[E3-2.19] Overall water stress assessments are conducted periodically. In order to identify operations in areas affected by water scarcity and water stress, OMV Petrom uses international tools and indexes such as the Verisk Maplecroft's "Water Stress Index", as well as its own assessments as required. So far, no high water stress areas were identified for OMV Petrom operations.

Metrics and targets

[DR E3-3] Targets related to water

[ESRS 2-72] We have been monitoring our ambition established in our Code of Conduct, to reduce the freshwater use, through dedicated metric freshwater intensity. In order to set up relevant water-related targets, we are planning to expand our water risk analysis in order to have a solid analysis as a base for development.

[ESRS 2.81] While specific targets for water were not set, OMV Petrom ambition is to efficiently reduce freshwater

withdrawal and enhance the quality of wastewater in traditional businesses.

We are committed to treat water as a valuable, limited resource and to use it sustainably and efficiently. We respect the right to water of our stakeholders, especially local communities, and strive to reduce the impact of our water use and discharge. To measure our progress, we track the year-on-year reduction in freshwater withdrawal within our operations, as well as internally assess our overall freshwater intensity against industry benchmarks (eg. IOGP, Refinery BREF, etc).

[DR E3-4] Water consumption

[E3-4.28a, c, AR 32] We use the following metrics to monitor our performance & effectiveness in relation to our material impact related to water consumption:

Water Data (c.m.)

	2024	2023
Water Withdrawn	49,275,294	50,027,881
thereof groundwater	4,685,309	3,303,823
thereof surface water	10,198,740	10,285,529
thereof from public supply systems	904,894	919,422
thereof seawater	9,391	8,216
thereof produced water	33,476,960	35,510,891
Water recycled and reused	307,954,451	248,268,528
Water discharged	8,027,398	8,184,445
Water consumption	41,247,896	41,843,436

Water withdrawn (cubic meters) is the sum of all water drawn into boundaries of the undertaking from all sources for any use over the course of reporting period, encompassing the following sources: surface water, groundwater, seawater, public supply systems and produced water resulted from hydrocarbon extraction process.

Water recycled and reused (cubic meters) is calculated based on the total volume of water recirculated in installations (eg. cooling systems); recirculated water is calculated from pump operating hours (hours/year) x pump flow rate (cubic meters /hour) = cubic meters /year volumes of water recirculated (cubic meters)

Water discharged (cubic meters) is the sum of effluents and other water leaving the boundaries of the organization and

released to: surface water or to third parties over the course of reporting period, measured and calculated.

[MDR-M 77a] Water consumption (cubic meters) is defined as the amount of water drawn within boundaries of undertaking and not discharged back to the water environment or to a third party over the course of reporting period. Total water consumption is calculated as the difference between total water withdrawn and total water discharged.

[MDR-M 77b, E3-4.28e]]. Metering devices used to measure water flows have EEC label, which is an indicator of external validation. However, the data reading and collection process for offline meters is managed internally and does not involve an independent body.

[E3-4.29]

Water intensity (c.m/mn EUR)

	2024	2023
Water intensity	5,737	-

[MDR-M.77a, b] Water intensity is calculated as total water consumption in operations in cubic meters per million EUR net revenue. Total water consumption includes produced water.

The Net revenue used to calculate the water intensity is disclosed in the consolidated financial statements, note 19 "Sales revenues", line "Total sales revenues", using the average EUR FX rate from Note 6.

Water intensity = Total water consumption (cubic meters) /
Net revenue (million EUR).

Biodiversity and ecosystems

We acknowledge that some of our operations are located within one-kilometer buffer to Natural Protected Areas (NPAs) and can have impacts on biodiversity. The specific impacts of our industry include habitat loss and alteration through land use for exploration, production, disposal of drilling wastes and associated by-products, and

decommissioning of onshore/ offshore wells. In the long term, oil and gas industry specific activities can lead to indirect and cumulative impacts on biodiversity meaning limitations in the availability, accessibility, or quality of natural resources, and this, in turn, may adversely impact the well-being and livelihoods of local communities.

Sub-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Direct impact drivers of biodiversity loss	Negative impacts by losing habitat and alteration through land use for exploration, production, disposal of drilling wastes and associated by-products, and decommissioning of onshore/ and offshore oil wells.	Pot.	Negative impact	OO	▶ Code of Conduct ▶ Environmental Management Standard

Strategy

[DR E4-1] Transition plan and consideration of biodiversity and ecosystems in strategy and business model

[E4-1.11] We are aware that our operations have the potential to generate impacts on biodiversity.

Our approach to biodiversity management is in line with our HSSE Strategy 2030, launched in the last quarter of 2023. The strategy sets a goal to protect people and nature and respect the planetary boundaries. In this direction, the specific biodiversity aim is for net positive impact in new operated projects in sensitive areas. We also commit to restore the used land and bring it back to its original condition at the end of our operations, as outlined in our HSSE Policy and in accordance with have the legal obligations.

[E4-1.13a-f] An understanding of our biodiversity impacts, dependencies, risks, and opportunities, as expected to be revealed through our TNFD (Taskforce for Nature Financial Disclosure) LEAP (Locate, Evaluate, Assess, Prepare) assessment, is essential to inform a resilience analysis of

our business model and strategy. As the assessment is still in progress, a resilience analysis has not been performed.

[DR SBM 3] Material impacts, risks and opportunities and their interaction with strategy and business model

[4-SBM 3.16] A geospatial analysis revealed that several OMV Petrom sites are located within or near biodiversity areas. For a clear materiality of specific locations, recently we have started a comprehensive evaluation and assessment over the operational activities, following a LEAP assessment guided by TNFD and considering local and national public acknowledgement of the state of nature for each regional area. In order to define a list of potential material sites, we have to finalize the assessment.

[E4-SBM 3.16a i] OMV Petrom recognizes that its operations, particularly those carried out in locations near NPAs (National Protected Areas), as revealed by the geospatial analysis, have the potential to generate impacts on biodiversity. Our operations which could trigger biodiversity related impacts and risks are falling under the major streams in the oil & gas industry. These refer mainly to operations such as exploration activities, including geophysical methods, drilling new wells, oil & gas extraction

and primary treatment of oil, through decommissioning of production infrastructure and sites remediation. Impacts are indirect and cumulative and can include habitat loss or fragmentation and alteration through land use for exploration, production, disposing of drilling and associated wastes, also collaterally coming from pollution of air, soil (degradation).

[E4-SBM 3.16a.ii] Based on the TNFD LEAP assessment initiated in the last quarter of 2023, we will be able to determine site-level impacts and dependencies, by also considering the ecological status of these sites. After working with three pilot sites in the first phase of the project, we plan to continue the roll-out of this assessment to all relevant operational sites (excluding filling stations).

[E4-SBM 3.16a.iii] We operate inside various types of NPAs such as National Protected Areas, Natura 2000 and Key Biodiversity Areas (KBA). The Evaluate and Assess steps of the LEAP assessment need to be completed for all sites in Romania to be able to provide a list of material sites that impact biodiversity sensitive areas. As the process of completing the evaluation is still ongoing, we can provide only an estimated surface of sites in or near biodiversity-sensitive areas, regardless of the potential impact on these areas. For more details, refer to E4-5 section in this chapter.

[E4-SBM 3.16b] As result of the TNFD LEAP assessment project, a complete list of material sites which could be associated with negative impacts with regards to land degradation, desertification or soil sealing will be available. For the existing sites assessed so far, we have not identified material negative impacts with regards to land degradation, desertification or soil sealing.

[E4-SBM 3.16c] We currently have not identified any impact of our operations that would affect threatened species, based on the TNFD LEAP assessment performed so far.

Impact, risk and opportunity management

[DR E4-2] Policies related to biodiversity and ecosystems

[E4-2.22, MDRP-A] Potential impacts on biodiversity are managed according to the policies below:

► Code of Conduct

[MDR-P 65a] At OMV Petrom Group, we are committed to ensuring sustainable and responsible behaviour towards the environment, and society, recognizing the significant impact of our operations and value chain. We are dedicated to conducting our business responsibly, with respect for the environment and a focus on adding value to the communities where we operate. Guided by high ethical standards, we apply these principles in all aspects of our operations and expect the same from our collaborators.

In December 2024, we updated our Code of Conduct to underpin our commitment to preserving and restoring biodiversity and land and marine ecosystems in alignment with the post-2020 Global Biodiversity Framework (GBF). We apply the mitigation hierarchy, with priority given to avoidance and minimization over restoration and offsetting

[MDR_P 65 b-f] For more details, refer to the Climate change chapter.

► Environmental Management Standard

[MDR-P 65a] The standard outlines the criteria for an environmental management system (EMS), emphasizing compliance with environmental laws, minimizing environmental impacts, and using best practices and technology. In terms of biodiversity, the standard mandates all OMV Petrom Group businesses and activities to minimize disturbance and impacts on local plant and wildlife communities. Biodiversity and ecosystem services (BES) screenings are to be carried out within the EMS framework to identify potential threats to species, ecosystems, and legally protected or internationally recognized areas. If significant biodiversity impacts are observed or predicted, a biodiversity action plan should be incorporated into the Environmental Management Plan. This plan should cover the social, regulatory, and ecosystem context, partnerships with external stakeholders, biodiversity baseline survey and impact assessment, and mitigation and biodiversity conservation measures and monitoring. The standard also includes a hierarchy for biodiversity protection: avoid, minimize, restore, and offset impacts.

[MDR_P 65 b-f] For more details, refer to the Climate change chapter.

[E4-2.23a, AR 4a, i-v] The Environmental Management Standard regulates the necessity to minimize disturbance and impacts on local wildlife communities, which could involve re-routing pipelines and re-sitting fixed facilities to avoid impacts, and erosion control to minimize impacts. This

is especially relevant for impacts related to land-use change, pollution, or direct exploitation, even if these direct impact drivers are not explicitly mentioned in the standard. Impacts relating to invasive alien species are not specifically covered by the standard. BES must be considered in the managed activities, either new entries with specific evaluations or in operations cycle through compliance to environmental permits. Water management plans are in place to optimize the use of water resources, according to the Environmental Management Standard. Environmental Risk Assessments are a recurrent revision task, according to the same Standard. Emergency Response plans are in place according to the Water Management permitting framework as well as according to Incident, Emergency, Crisis and Business Continuity Management (Resilience) Standard.

[E4-2.23a AR 4b-d] Potential impacts on the state of species, the extent and condition of ecosystems including through land degradation, desertification and dependencies on ecosystem services have not resulted as material. However, the EMS requires BES screenings to identify the potential presence of nationally or globally threatened species and to describe and analyze observed or predicted impacts on biodiversity within the environmental impact assessment.

The EMS also includes, as part of the hierarchy for biodiversity protection, measures to minimize physical footprints and control erosion, restore sites through rehabilitation, and offset residual impacts through biodiversity compensations. This addresses the extent and condition of ecosystems, including land degradation and desertification. Additionally, it requires the description and analysis of impacts on ecosystem services within the environmental impact assessment and incorporates biodiversity action planning into the Environmental Management Plan, which includes mitigation and conservation measures to protect ecosystem services.

[E4-2.23b] According to the EMS, when significant impacts have been observed or predicted, defined as recognizing effects that severely affect entire habitats or significant portions thereof, impairing their viability or function, the mitigation hierarchy is followed, and action planning prioritizes the avoidance and minimization of impacts rather than restoration and offsetting.

[E4-2.23c] Our EMS requires the assessment of environmental impacts and risks, as well as adherence to environmental performance requirements concerning energy use, emissions into the atmosphere, water use and discharge, raw materials usage, waste management, hazardous substance handling, and biodiversity and

ecosystem protection. However, dependencies and the physical and transition risks and opportunities on biodiversity and ecosystems services are not reflected specifically in our policies.

[E4-2.23d] According to the updated Code of Conduct, OMV Petrom Group cooperates with business partners to ensure that the impacts of our value chain do not compromise this commitment to preserving and restoring biodiversity and land and marine ecosystems in alignment with the post-2020 GBF. This commitment is reinforced by adherence to contractual conditions that reference all specific HSSE documents. Contracts are considered binding only through the enforcement of HSSE regulations, which ensures that all parties are held accountable for upholding these standards.

[E4-2.23e] In our business operations, we do not produce, source, or consume materials from ecosystems. However, as we further develop our low carbon business and engage in activities that require managing ecosystems, OMV Petrom is committed to reducing its environmental footprint and supporting a sustainable energy future while maintaining or enhancing biodiversity through regular monitoring and reporting as per legal requirements.

[E4-2.23f] Prior to new operational activities or new country entries, environmental risk assessments are performed. This includes evaluations of local legislation and the potential impact of our activities on sensitive and protected areas, as well as the effects on endangered species. When required by the permitting process, Environmental and Social Impact Assessments (ESIAs) for new developments are submitted to the local regulator or lender (whichever is applicable) for review, public disclosure, and approval. An Environmental and Social Management Plan is prepared to include preventive and mitigation measures as well as the monitoring program. Monitoring is carried out during the operational phase in accordance with the requirements set forth in the ESM Plan or as mandated by the authorities, which are integral to the authorization permits.

[E4-2.24a-d] OMV Petrom has not yet adopted a biodiversity and ecosystem protection policy covering operational sites owned, leased, or managed in or near biodiversity sensitive areas. However, our EMS and Code of Conduct apply to all our operational sites, regardless of their proximity to biodiversity sensitive areas. Policies explicitly covering sustainable land or sustainable seas practices, or that addresses deforestation have not been developed. Based on the results of the LEAP assessment on our sites, we will assess whether and how to incorporate this detailed information into our policies.

[DR E4-3] Actions

[E4-3.25, ESRS 2 MDR-A 68] Our Environmental Management Standard defines measures to manage the negative impact on biodiversity and ecosystems from various impact drivers, such as GHG emissions, land use change, water and resource use, pollutant release, and disturbances. Key measures include site-level assessments and biodiversity action plans. These measures represent the starting point for future improvements and upgrades

- Evaluation and Assessment of Biodiversity aspects following TNFD guidance

[MDR-A68 a, b, c, e] The effectiveness of our biodiversity policies and actions is tracked through the progress of our LEAP assessment, which currently entails the evaluation and assessment of pilot locations within OMV Petrom as per LEAP approach guided by TNFD. This assessment supports our ambition of preserving and restoring biodiversity and land and marine ecosystems.

LEAP is used to identify and assess nature-related issues through four distinct phases.

In the Locate step, the OMV Petrom sites are subjected to geospatial analysis to prioritize sites based on ecosystem integrity and biodiversity importance. Various biodiversity data layers provided by IBAT (layers on protected areas, key biodiversity area and IUCN red listed species), as well as freely available layers (ESRI Land cover), mean species abundance and water stress, are applied. The results of the Locate phase were also used to select three pilot sites across Romania.

In the Evaluate step, a corporate impact and dependency register was built by matching OMV Petrom's activities with data from the ENCORE tool and TNFD sector guidance. This corporate register is used as a starting point for the site level assessment for the pilot sites where the impact drivers are correlated with nature impacts on species, habitats, and ecosystems. To rate the site level impacts, the magnitude of effect for nature impacts and receptor sensitivity need to be scored. In a similar way dependencies are evaluated.

The results of the Evaluate phase are then used as an input for the Assess phase, where risks and opportunities are analyzed. In 2024, the three pilot sites in E&P underwent an evaluation and assessment approach to identify the biodiversity materiality degree and to appreciate the level of potential risks for further deeper understanding on how all activities could trigger biodiversity loss. These pilot evaluations are essential to create an accurate view of the

impact and establish a baseline for biodiversity management planning, which will be further refined.

In the Prepare phase, we will focus on getting ready for disclosure and conducting preparatory work related to metrics and targets, an updated biodiversity policy and a roadmap for further roll out.

- Our EMS provides measures for BES screenings, which are expected to guide us in developing Biodiversity Action Plans (BAPs) for the actual operations and projects with significant impacts or risks.

[E4-3.28b] The mitigation hierarchy is a key principle in the development of biodiversity action plans and is also set out in our Environmental Management Standard. Biodiversity offsets represent the last stage of the mitigation hierarchy for biodiversity related impacts and shall only be used when all other options do not achieve the desired results. In 2024, OMV Petrom did not make use of biodiversity offsets

[E4-3.28c] Since the LEAP assessment was still in progress, action plans have not yet been defined. During the definition phase, relevant local knowledge, as well as potential nature-based solutions, will be explored and assessed

Metrics and targets**[DR E4-4] Targets related to biodiversity and ecosystems**

[ESRS 2 MDR-T.72, MDR-T.81b] In the updated Code of Conduct, OMV Petrom has included an ambition to preserving and restoring biodiversity and land and marine ecosystems in alignment with the post-2020 Global Biodiversity Framework (GBF), prioritizing avoidance and minimization over restoration and offsetting through the mitigation hierarchy. A more systematic approach based on international frameworks, such as TNFD, is necessary in order to set up relevant targets. In this sense, our LEAP assessment (please see section Actions) will form the foundation for developing ESRS-aligned targets, which, at the moment of publishing the Sustainability Statement, were not defined. Currently, the effectiveness of biodiversity policies and actions is tracked through regular monitoring of sites overlapping with biodiversity sensitive areas and the progress of the LEAP assessment.

[DR E4-5] Impact metrics related to biodiversity and ecosystems change

As part of our LEAP assessment, we have begun to evaluate the biodiversity and ecosystems impacts and dependencies of these sites on sensitive areas. However, a

comprehensive understanding of the materiality of impacts and dependencies at the site level is not yet available. Therefore, the following table does not report on the area of material sites in or near biodiversity-sensitive areas but provides an overview of the OMV Petrom sites near

biodiversity-sensitive areas, regardless of the impact on the area. The metrics below are disclosed voluntarily as they contribute to our overall ambition of preserving and restoring biodiversity and ecosystems.

Sites located in or near biodiversity-sensitive areas in aggregated form

Location	Types of biodiversity sensitive areas	Area of sites in or near biodiversity-sensitive areas (ha)
RO	CDDA (Common Database on Designated Areas), KBA (Key Biodiversity Areas), Natura 2000	246

[ESRS 2 MDR-M.75-77] We updated our disclosures from the previous reporting period to align with the requirements of the ESRS, including the incorporation of key biodiversity areas, which were not previously addressed. The area of sites located in or near biodiversity-sensitive areas in aggregated form is defined as the total area of OMV Petrom, the sites (in hectares) that are located within 1 km distance biodiversity sensitive areas. The metric is calculated using geospatial analysis. Based on GIS coordinates of our operational assets, open-source data sets were accessed and overlapped to obtain relevant information related to natural protected areas and key biodiversity areas. A categorization of sensitive areas was obtained looking at operational locations clustered into groups based on region for E&P business.

The metric does not account for the area of overlap between OMV Petrom sites and the sensitive areas enlarged by the 1 km buffer zone. In contrast, if any part of the site falls within the 1 km buffer zone, the entire site is considered. A granular analysis based on individual wells and facilities was performed. Since all wells and many facilities are entered as data point (i.e. without area), in our GIS system, proxy polygons with average areas had to be created and used in

the geospatial analysis. For wells, an average proxy area of 900 m2 and for facilities an average area of 5000 m2 was used in the analysis.

Filling stations and pipelines are excluded from the analysis, and the same approach was considered for “administrative” facilities (e.g. office buildings outside of industrial sites facilities) which do not impact on biodiversity and ecosystems.

Assumptions and limitations on this metric are mainly related to the use of proxy area for OMV Petrom facilities and wells in the E&P Division. The metric is not species or ecosystem and does not integrate ecological threshold. Primary data (OMV Petrom operations) and public available data on biodiversity sensitive areas is used in calculating the metric. The used datasets are subject to accuracy degree depending on their last year of update and it was not verified externally by a specialized professional organization. During evaluations of pilot sites, the need emerged to check the status of sensitive areas at local authorities, in order to fine tune the results and improve the accuracy of intersected operational sites / clusters with the areas identified and managed by governmental bodies.

Process safety

Process Safety Management (PSM) remains a crucial focus for the company, given it is both a moral and a business imperative. We understand that a process safety incident might lead not just to the loss of life, but could also substantially impact business value.

PSM is characterized by the active detection, analysis, evaluation, and mitigation of hazardous substance releases

and process incidents that could possibly ensue from failures in procedures, equipment, or process technology.

In summary, PSM is fundamental to our company's moral and business obligations. We recognize the negative impact of a potential major accident, and we are committed to mitigating the risks through effective prevention measures.

Topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Process Safety	Critical incidents related to the oil and gas sector include loss of control or containment of hydrocarbons, well blowout, explosions, fires, unplanned plant disruption and shutdown	Pot.	Negative impact	OO	▶ Major Accident Prevention Policy ▶ HSSE Risk Management Standard ▶ Process Safety Management Standard ▶ HSSE in Major Capital Projects Standard

Impact, risk and opportunity management [MDR-P] Policies

[ESRS 2-MDR-P.65] The specific policies linked to Process Safety are as follows:

▶ Major Accident Prevention Policy

[MDR-P-a] This policy outlines OMV Petrom's overall aims and arrangements for controlling major accident risks in its operations, detailing how these objectives are achieved and the specific measures implemented across the organization. Central to this policy is OMV Petrom's commitment to cultivating a strong safety culture that ensures a high likelihood of safe, continuous operations.

[MDR-P b,c,d,e,f] For more details, please see the Climate change chapter.

▶ HSSE Risk Management Standard

[MDR-P-a] The HSSE Risk Management Standard establishes the framework and minimum requirements for managing HSSE risks at OMV Petrom. Effective HSSE risk management supports decision-making, is integral to handling changes (including temporary ones) and ensures that every decision considers risk. Managing HSSE risks enables OMV Petrom to pursue opportunities while prioritizing the protection of people, the environment, and assets to maintain business integrity. This standard's objectives include defining a process for identifying, assessing, controlling, documenting, and communicating HSSE risks.

[MDR-P b,c,d,e,f] For more details, please see the Climate change chapter.

▶ Process Safety Management Standard

[MDR-P a, b, c, f] The Process Safety Management (PSM) Standard provides a framework for implementing and

maintaining effective process safety regulations, supporting the development, execution, and review of detailed standards and procedures governing process safety activities and systems. PSM is embedded within the overall Group HSSE management, employing uniform instructions, practices, and specifications to achieve safe and reliable production. Key components include organizational structure, resources, management processes, personnel and equipment performance, safety culture, and documented regulations and practices. This standard applies to OMV Petrom SA and its fully consolidated subsidiaries. Senior Management, including Managing Directors, General Managers, or Affiliate Directors, holds accountability for implementing the standard. Standard requirements are communicated through internal channels like the internal regulations' platform, with training provided upon major revisions. Additionally, requirements are included in the tendering process during the pre-award phase as part of Minimum HSSE Requirements and reinforced through Bridging Documents during Contract Execution.

► HSSE in Major Capital Projects Standard

[MDR-P-a, b, c, f] This procedure specifies required HSSE, process safety and technical safety related deliverables/activities in the phases of project life cycle. The regulation covers both 'greenfield' and 'brownfield' major capital projects within OMV Petrom and all its fully consolidated subsidiaries. The project owner is accountable for the implementation of the procedure. We communicate the procedure requirements through internal channels, such as our internal regulations platform, including training whenever a major revision of the procedure appears and during the tendering process in pre-awarding phase as part of Minimum HSSE Requirements and through Bridging Document during the Contract Execution phase.

[MDR-A] **Actions and resources**

[ESRS 2-MDR-A.68] OMV Petrom has various actions in place to address material impacts related to Process Safety:

► Development of incident scenarios

Incident scenarios are developed and assessed for risks associated with the operational activity, in line with Enterprise Risk Management and HSSE Risk Management Standard. Mitigation measures are established and monitored. Information regarding major risks is kept in the group-wide risk database and all the others risks in the operational risk registers. This action applies to entity facilities/processes.

[MDR-A.68-a, b, c, d] Major risks and corresponding mitigation measures are documented, evaluated, and monitored in a Group-wide database called the Active Risk Management System (ARMS), which is updated biannually and involves senior management in reviewing top-priority risks. Risk registers are maintained in operational areas as required by the Risk Management Standard and are consistently updated at different organizational levels to keep risks controlled and reduce the likelihood and potential consequences of incidents. ARMS risks are revised twice a year, with local risk registers updated whenever working conditions change. Mitigation actions are closely tracked in both ARMS and local registers.

► Development and implementation of the Process Safety Roadmaps

[MDR-A68-a, b, c, d, e] The objective of this action is to define a clear sequence of activities Process Safety Information, Process Hazard Identification and Risk Assessment, and Risk Management Elements for enhancing safety across facilities. Actions taken include ensuring that all facilities have Roadmaps by the end of 2025 and completing all actions outlined in the Process Safety Roadmaps each year. Covering E&P and the Petrobrazil Refinery we monitor on quarterly basis the progress on roadmaps definition and actions implementation. In 2024, 65 roadmaps were developed and 467 actions were implemented.

► Improving quality of data in IGRR (Integrated Risk Register) by quarterly review

[MDR-A68-a, b, c, d, e] The Integrated Global Risk Register (IGRR) provides a semi-quantitative risk analysis, allowing for a Prioritization Score Assessment (PSA) of process safety actions, which assesses the risk reduction achieved by implementing each action relative to its effort. Applicable to E&P and the Petrobrazil Refinery, the IGRR is updated quarterly by local or site process safety leads. Regular reviews are conducted for the status and cost of critical actions, and the IGRR tracks items requiring temporary compensating measures. These quarterly updates include all High and Medium Risk actions arising from safety studies and audits.

► Process safety risks assessed, mitigation measures follow-up through different tools and programs

[MDR-A68-a, b, c, d] In line with ensuring asset integrity, OMV Petrom implements Pipeline Integrity Management and Inspection Programs, Corrosion Management Plans in E&P, and the Asset Integrity Data Assistant (AIDA) in R&M.

Covering E&P and the Petrobrazil Refinery, this initiative tracks key indicators such as the number of inspections performed under the pipeline integrity program, the number of corrosion management plans developed in 2024, and the number of inspections in the Refinery. This action is monitored and updated annually. In 2024, 47 Corrosion Management Plans for pipelines, facilities, and projects were developed, and 134 inspections were performed for pipeline integrity. In addition, for assessing process safety risks, the PHA (Process Hazard Analysis) program continues through development of HAZOP (Hazards and Operability) studies. In E&P, in 2024 we performed 64 HAZOP (HAZards and OPerability) studies.

- Knowledge and awareness related to process safety developed continuously

[MDR-A68-a, b, c, d] To enhance knowledge sharing, best practices and learning from events, OMV Petrom implements a series of actions across E&P and the Petrobrazil Refinery, including the distribution of Beacon alerts through dedicated channels (such as email, control room postings, and discussions in meetings), the participation of its specialists in OMV Group Process Safety Knowledge Exchange Sessions, and the allocation of Process Safety Computer-Based Training (CBT) modules to specific target groups. Key performance indicators include the number of Beacon alerts distributed, the number of Knowledge Exchange Sessions, and the percentage of planned personnel who completed training. In 2024, 12 Beacon alerts were distributed, process safety specialists participate in four Knowledge Exchange Sessions, and ~87 % of planned participants completed the dedicated training modules.

- PS incidents investigated and alerts and lessons learned developed and shared

[MDR-A68-a, b, c, d] To ensure incident prevention and continuous safety improvements, all Tier 1 and Tier 2 incidents within E&P and R&M are thoroughly investigated to determine direct, root, and systemic causes. Preventive and corrective actions are then implemented to minimize the likelihood of recurrence to as low as reasonably practicable (ALARP). Additionally, safety alerts and lessons learned are developed and distributed to prevent similar incidents based on these findings. These actions are maintained on a permanent basis, with metrics tracking the number of Tier 1 and Tier 2 incidents investigated, along with the number of alerts and lessons learned distributed.

- Safety studies developed early in the project lifecycle and verified during Project HSSE Reviews or Independent Gate Reviews processes.

[MDR-A68-a, b, c, d] Process hazard identification and risk assessments are conducted throughout all phases of a facility's lifecycle, including concept, design, construction, operation, and decommissioning. The concept of Inherently Safe Design is adopted and implemented as an initial step during the conceptual and design phases to enhance safety from the outset. This action applies to E&P, R&M, and G&P and aligns with each project's schedule. Key performance indicators include the number of safety studies completed in various projects. In 2024 we performed 59 studies.

Process safety incidents may result in loss of containment. As such, other actions to prevent and, wherever applicable, mitigate the negative impact identified for the material topic Process Safety, largely contribute to the prevention and mitigation of the company's impacts and risks related to E2 Pollution, and viceversa. Please see Pollution chapter for more details. [ESRS 2 MDR-A.69].

Metrics and targets

[MDR-T] Targets related to process safety

Target	Progress 2024
Maintain leading position in Process Safety Event Rate	0.16

[MDR-T-a, b, c, e, f, h, j] The target is directly linked to OMV Petrom's HSSE policy, aligning with the ambition to become an industry leader in HSSE and guided by the vision "Committed to Zero Harm Protect People, Environment, and Assets". The scope of the target covers OMV Petrom Group and its fully consolidated subsidiaries. The target is set as a relative measure, using 2017 as the baseline year and

extending to 2030. The normalized rate of process safety events (PSER) is calculated jointly for Tier 1 and Tier 2 process safety events. Given the lack of a universally applicable normalization factor for process safety indicators based on facility configuration, worker exposure hours are used as a convenient and accessible factor, encompassing total hours worked by employees and contractors within the

reporting scope. E&P includes hours worked for operated assets, R&M includes all operations. Hours worked in Corporate Functions (e.g., General Management and Finance in Petrom) are excluded. Due to the typically low frequency of process safety events, care is advised when interpreting the PSER, as these rates are generally more statistically valid at an industry or company level. The PSER is calculated as $PSER = (PSE\ Tier\ 1 + Tier\ 2) / work\ hours * 1,000,000$. This target was established through a top-down

approach without stakeholder involvement and OMV Petrom benchmarks its performance against IOGP data.

[MDR-M] Metrics related to process safety

[ESRS 2 MDR-M.75] Process Safety Events (PSEs) of Tier 1 and Tier 2 hold the utmost significance and are reported externally for industry benchmarking purposes.

Process safety

	M.U.	2024	2023
Tier 1	Number	5	6
Tier 2	Number	4	3
Process Safety Event Rate		0.16	0.15

[ESRS 2 MDR-M.77 a, b, c] Process Safety Events (PSEs) of Tier 1 and Tier 2 are evaluated on a periodical basis to maintain consistent insight into OMV Petrom's process safety performance. Each PSE is recorded and monitored in the Synergi reporting system. The metric measurement is not validated by an external body. PSEs are defined as unplanned or uncontrolled releases of any material, including non-toxic and non-flammable substances (e.g.,

steam, hot water, nitrogen, compressed CO , or compressed air) from a process, or events that could have led to such a release under slightly different conditions. The classification follows a tier system, where Tier 1 represents incidents with greater consequences, indicating the most significant lagging performance indicators, and Tier 2 reflects incidents of lesser consequence.

Social information



OWN WORKFORCE	150
WORKERS IN THE VALUE CHAIN	171
AFFECTED COMMUNITIES	184

Own workforce

OMV Petrom's sustainable business is built on trustworthy labor relations, on employees' knowledge engagement and commitment.

We aim for good employment conditions, fair and equal labor relations favorable to performance and healthy relations among employees and employer. We prioritize the health and safety of our employees and constantly take measures to prevent or mitigate adverse impacts from our operations.

We aim to respect and protect human rights in line with the Universal Declaration of Human Rights (UDHR), UN Global Compact Principles, and International Labor Organization

(ILO) guidelines. We operate according to our fundamental responsibilities in upholding human rights and labor rights.

Our personnel policy centers on long-term employment, flexible working conditions, well-paid jobs and development opportunities, that raise engagement to the mutual benefit between staff and the organization. Recognizing the significance of job security for individuals, society, and the region, we fulfill our responsibilities through contingency planning. The projects and programs sustaining the company's developments are conceived and executed based on participative management and in constant alignment with employees' representatives on aspects that may affect employee's interests.

Sub-(sub)-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Working conditions (Health)	Exposure to chemicals, pollutants, constant noise, light, other stressors as well as low to severe injuries, with short to long term effect or even fatalities, due to operational profile	Pot	Negative impact	OO	
Working conditions (Health)	Provision of medical healthcare services, training, awareness programs and regular medical check-ups	Act	Positive impact	OO	► Code of Conduct ► Human Rights Policy ► Life Saving Rules ► HSSE Directive
Working conditions (Safety)	Injuries (both high and low consequence) lead to a decrease of employee commitment, as well as work-days	N/A	Risk	OO	

Sub-(sub)-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
	lost and decrease of productivity				
Working conditions	Providing opportunities for the workforce and increased employment and retention through career opportunities, long-term employment, flexible working conditions, upskilling, various benefits and well-paid employment	Act	Positive impact	OO	▶ Code of Conduct ▶ HR Directive ▶ CLA & related processes, Internal Regulation ▶ Personnel Relocation Standard ▶ Teleworking Procedure ▶ Commuting procedure ▶ Grievance mechanisms (by Internal Regulation, Grievance Procedure, P&C Directive)
Working conditions	Ensuring adequate wages & secure employment for our own workforce, as well as decent pay and working conditions for non-employees, not only differentiates us in the market, but also enhances attractiveness as employer and customer appeal, demonstrating the company's commitment to long-term sustainability and ethical business practices that attract like-minded partners	N/A	Opportunity	OO	▶ Code of Conduct ▶ HR Directive ▶ CLA & related processes, Internal Regulation ▶ Personnel Relocation Standard ▶ Teleworking Procedure ▶ Commuting procedure ▶ Grievance mechanisms (by Internal Regulation, Grievance Procedure, P&C Directive)
Equal treatment and opportunities for all (Training)	Providing comprehensive training programs to result in a highly skilled and	Act	Positive impact	OO	▶ Code of Conduct

Sub-(sub)-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
and skills development	knowledgeable workforce				
Equal treatment and opportunities for all (Training and skills development)	Ensuring proper training for employees for increased efficiency and effectiveness in their roles, leading to improved operational performance, innovative ideas that can lead to more impactful products and better customer experiences	N/A	Opportunity	OO	► Code of Conduct

Strategy

[DR SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

[S1-SBM 3.13a, S1-SBM 3.13a i] OMV Petrom's Strategy 2030 shows how the company plans to transform for a lower carbon future. The actual and potential impacts on the company's own workforce are connected to its business model and plans, as these can only be put in motion safely and sustainably through the efforts of its employees. The People & Culture and HSSE Strategies are enablers in achieving OMV Petrom's Purpose and Strategy. The company constantly strives to advance positive impacts on its own workforce, related to working conditions offered, their physical and mental wellbeing, development opportunities and healthcare services.

OMV Petrom is fully aware that the high-hazard impact industry, where it operates in comes with increased safety risks, therefore fostering a company culture where HSSE shapes decision-making at every level is paramount.

The company aims at shaping an adaptable, innovative, efficient, and resilient organization, based on modern structures that function with lean processes, using efficient interfaces and digital solutions, which are adapted to an industry transitioning to Low carbon and renewable business solutions.

[S1-SBM 3.13a ii] During its double materiality assessment, OMV Petrom identified the need to provide consistent upskilling and career development opportunities in line with the business strategic goals, within a healthy work environment favoring well-being and inclusiveness, and facilitating cooperation and innovation. Creating a culture of continuous learning, with focus on digital and technical proficiency as well on transformational leadership capabilities, is one of the main pillars OMV Petrom relies on to deliver sustainable performance in its transition to low and zero carbon objectives.

[S1-SBM 3.13b] On its transition journey, OMV Petrom remains a reliable employer for its own workforce, leased personnel and value chain. As a major employer in the country, the company offers secure employment, flexible working conditions, and future-oriented skills development, thus attracting and retaining a diverse workforce. At the same time, it fosters opportunities for current employees through upskilling and reskilling, leading to better paid jobs. These positive impacts are present throughout OMV Petrom's operations and align with the exemplary labour practices in Europe.

Recognizing the industry's demand for specialized knowledge and skills, OMV Petrom addresses workforce aging, geographic distribution and challenging working conditions in its strategy to attract and retain young talent,

whether onsite or remotely. The company cultivates a pipeline of young experts through active collaboration with vocational schools and universities (please refer to S1-SBM 3.14c for details).

Investing in employee training represents an opportunity for enhanced efficiency, safety and operational performance, leading to streamlined processes, reduced waste, and optimized resource utilization, contributing to a sustainable and resilient business model. Continuous learning fosters innovation, enabling employees to introduce creative solutions that positively impact the business and society, address market demands, solve environmental and social challenges.

A highly skilled workforce enhances customer experience by delivering exceptional service and effectively meeting customer needs. This expertise fosters long-lasting client relationships, strengthens brand loyalty, and elevates the company's reputation.

The nature of OMV Petrom's industry exposes employees to chemicals, pollutants, constant noise, light, and other stressors, as well as the risk of injuries ranging from minor to severe, with potential long-term effects or fatalities. Such impacts arise from the company's operational profile and can lead to decreased employee commitment, lost workdays, and reduced productivity. As such, the company's strategy and business model embed clear health and safety considerations, based on rigorous safety protocols, continuous training, implementation of advanced safety technologies and provision of comprehensive healthcare services.

[S1-SBM 3.14] All people in our own workforce who could be materially impacted by OMV Petrom are included in the scope of disclosure under this chapter.

[S1-SBM 3.14a] To carry out its business activities, OMV Petrom directly employs specialized staff: own employees, and, when necessary, based on specific business needs, utilizes leased personnel, classified as non-employees under ESRS S1 Own workforce.

[S1-SBM 3.14b] In line with the double materiality assessment, with regards to own workforce, the company identified one potential material negative impact that is related to Health & Safety: exposure to chemicals, pollutants, constant noise, light, other stressors as well as low to severe injuries, with short to long term effect or even fatalities, due to operational profile. This impact is related to individual incidents that impact a specific location / operation / period.

[S1-SBM 3.14c] OMV Petrom's labor rights and practices stem from the collective bargaining agreement, with freedom of association serving as a stability pillar and key driver of the positive employee impact. The 2024-2025 collective labour agreement ensures steady and secure employment, increased income predictability, and transparent regulation through social dialogue. The following aspects are set in agreement with the representative trade union: the company minimum wage, the general salary increases, and additional benefits related to commuting, relocation and increments related to working conditions to maintain the appeal of certain positions.

Leased employees benefit from similar rights and working conditions as regular employees, as per the legal requirements.

The high trade union affiliation contributes to the enterprise stability and sustainability, providing a healthy and predictable work environment attentive to employees' needs and aspirations. This also promotes balanced labour relations, social harmony, and a performance-oriented culture.

OMV Petrom is committed to cultivating a highly skilled and knowledgeable workforce through comprehensive training and development programs, supported by an annual review process. The company's learning and development strategy revolves around the identification and development of skills that are essential for business-critical directions and areas, as well as advancing leadership skills.

Education also serves as a crucial instrument for ensuring workers and managers are aware of workplace risks and control measures, enabling them to operate more safely. This educational aspect is detailed in the Group Standard "HSSE Awareness and Competencies", which specifies the HSSE prerequisites for different classifications of employees. The new "Transformational Leadership Competencies" were developed to complete the business transformational framework. They define the behaviours expected from the company's leaders across the Group.

In the area of health, OMV Petrom has designed and implemented health services, programs, and campaigns targeting major health conditions, while raising awareness, promoting health, and preventing health complications, in order to advance its positive material impact.

Such examples include the Private Health Insurance program which has provided significant financial support to both employees and non-employees in difficult medical situations, as well as the Health: ON! Platform that has been

serving as a hub for all company-provided health programs and initiatives, both active since 2014.

[S1-SBM 3.14d] The company's traditional people culture relies on opportunities for long-term employment, job security, professional mobility and continuous development, with the employer ensuring favourable working conditions through adequate wages and dedicated benefits. These elements enhance employees' engagement and motivation, boosting operational efficiency and fostering innovation.

The opportunity to provide adequate wages arises from the dependency on a motivated workforce. By committing to locally applicable decent living wages standards, the company ensures that minimum salaries or wages meet legal requirements. Through rewards initiatives, the company plans to consider local cost of living indices, housing costs, healthcare expenses, educational needs and other assumptions in the determination of the salaries. Ensuring adequate wages is OMV Petrom's goal for promoting fair working practices and enhancing employee financial well-being.

The training and development opportunity stems from the company's dependency on a skilled and knowledgeable workforce. By investing in the professional and personal growth of its employees, OMV Petrom cultivates a more efficient and effective workforce. This leads to safe and enhanced operational performance, together with the generation of innovative ideas, and the creation of products and services that resonate with customers, all of which are dependent on the capabilities and growth of the employees.

Please refer to paragraph S1-SBM 3.13b within this chapter for more information regarding the cultural context and dependencies and interventions that transform risks into opportunities.

The risk of injuries (both high and low consequence) is linked to the dependency that the company has on its workforce, namely, on the employees' commitment and productivity. For this reason, OMV Petrom implements health and safety measures to safeguard its employees and maintain the continuity and effectiveness of its operations.

[S1-SBM 3.14e] The energy transition comes with a gradual change in the profile of OMV Petrom's business, necessitating new skills for emerging lines of business, while leveraging existing expertise for areas such as CCS or hydrogen.

Recognizing the significance of job security, the company engages in thorough contingency planning. When workplace

adjustments or employment termination are required due to business, organizational, or security changes, OMV Petrom evaluates all the options and engages in constructive dialogue with maximum consideration.

The company focuses on digital solutions and automations across all business areas, creating new job opportunities and attracting new talent, while maintaining new development opportunities for existing employees (via upskilling and reskilling). The digitalization and automation allow remote supervision of technologies, making jobs accessible to a diverse workforce. OMV Petrom invests in education (through partnerships with vocational schools and universities), supporting the creation of a reliable and up-to-date pipeline of people and specialists that aligns with the company's strategy.

[S1-SBM 3.14f] OMV Petrom has no operations at significant risk of incidents of forced labour or compulsory labour. Forced labour or compulsory labour is banned and punishable by law in Romania, the country where our significant operations are focused.

[S1-SBM 3.14g] OMV Petrom has no operations at significant risk of incidents of child labour. The company's major operations are in Romania, which has ratified the most relevant treaties regarding labour rights (e.g. Abolition of Forced Labour Convention No. 105, Minimum Age Convention No. 138) and its domestic legislation is robust (e.g. the minimum age for employment is not less than 15, hazardous work is prohibited for people aged under 18 and the law provides a comprehensive prohibition of the worst forms of child labour).

Additionally, the Human Rights Matrix addresses forced labour and child labour, which are also topics covered through human rights trainings for all employees.

[S1-SBM 3.15] OMV Petrom considers the following categories as vulnerable / at risk people in its own workforce: women and young employees. Traditionally, the oil and gas industry has been male dominated, particularly in blue-collar roles. OMV Petrom also operates in geographic areas where working conditions are less attractive to young people.

In order to gain an understanding of the needs of vulnerable groups within its own workforce, the company ensures open communication with its employees and their representatives under social dialogue, gathers data and considers incidents reported through the grievance mechanism and social dialogue, while trying to find mutual beneficial solutions via collective negotiations and good implementation of the

existing processes. These processes support professional flexibility and job security for all employees, including the most vulnerable.

In its efforts to understand and mitigate risks of harm to employees with specific characteristics, OMV Petrom fosters an inclusive culture through the implementation of antidiscrimination regulations, a grievance mechanism, and initiatives that celebrate diversity. This allows the creation of a larger pipeline for diverse workforce, alleviating eventual generational gaps. The company concentrates on technologization, digitalization and automation, to transform traditionally male-dominated jobs for women and young experts.

[S1-SBM 3.16] OMV Petrom's material risks and opportunities pertaining to own workforce are related to all its employees, and do not result from impacts and dependencies on specific groups of people.

Impact, risk and opportunity management

[DR S1-1] Policies related to own workforce

[S1-1.19] Our impacts, risks and opportunities are considered in our internal regulations, with the goal to set clear and transparent rules, as part of our management system. These regulations include:

► Code of Conduct

[MDR-P-a] The OMV Petrom Group Code of Conduct serves as a compulsory conduct guideline applicable to all our employees. It lays down OMV Petrom's specific commitments on transition to low carbon business, run responsible operations, foster people and communities, ethical business practices, corporate values and existing reporting channels.

[MDR-P (b-f)] For more details, please refer to the Climate change chapter.

► Human Rights Policy Statement

The Human Rights Policy Statement sets out OMV Petrom's commitment to adhere to the highest standards in order to provide its employees safe workplaces, as well as the company's commitment to ensure a high level of care for employees' well-being, physical and mental health across the Group [MDR-P-a].

[MDR-P (b-f)] For more details, please refer to the Climate change chapter.

► HSSE Directive

[MDR-P-a] The OMV Petrom HSSE Directive establishes the principles and rules for managing Health, Safety, Security & Resilience, and Environment (HSSE) across all stages of the company's business and activities, including capital projects and mergers and acquisitions. It serves as a framework for managing HSSE aspects with the aim of safeguarding people, the environment, assets, and the company's reputation, in accordance with OMV Petrom's HSSE Policy and its vision and mission of "Committed to Zero Harm – Protect People, Environment and Assets".

[MDR-P (b-f)] For more details, please refer to the the Climate change chapter.

► HSSE Policy

[MDR-P-a, b, c, f] The HSSE Policy states that the long-term business success of OMV Petrom depends on its ability to continually improve and ensure the quality of its activities, products, processes, and services while protecting people, environment, assets and reputation; therefore, health, safety, security, environment (HSSE) are integral parts of the business. The policy covers OMV Petrom Group. The Executive Board of OMV Petrom is the most senior level accountable for the implementation of the HSSE Policy. The requirements of the HSSE Policy are communicated through internal platforms, including training when major revisions of the HSSE Policy are undertaken.

► Occupational Safety Management Standard

This Standard defines the minimum requirements for effective occupational safety management in OMV Petrom. Occupational safety management is an integral part of the overall approach to manage HSSE and includes the systematic use of uniform instructions, practices and specifications aimed at achieving and maintaining safe work. The fundamental components include the organization, resources, management processes, people and equipment performance, the prevailing safety culture along with documented regulations and practices. The aim of Occupational Safety Management is to enable the organization to improve occupational safety practices, behaviour and performance [MDR-P-a]. The Standard covers OMV Petrom Group [MDR-P-b]. Each line manager in their area of responsibility is accountable for the implementation of the standard [MDR-P-c]. The requirements of the Occupational Safety Management Standard are communicated through internal platforms, including training when major revisions of the standard are undertaken [MDR-P-f].

► Health Management Regulation

This regulation defines the minimum requirements for health protection and promotion within the OMV Petrom Group. The purpose of this Group Standard is to describe the main principles, the roles and responsibilities as well as the communication protocols within OMV Petrom Group, providing a framework for managing all health-related aspects and ensuring collaboration with other HSSE specialists [MDR-P-a]. The scope of the policy, accountability for the implementation of the policy and methods for making the policy available to stakeholders are the same as for the Occupational Safety Management Standard [MDR-P-b, MDR-P-c, MDR-P-f].

► HR Directive

The Directive outlines the organizational structure and overview on People & Culture (“P&C”) functions responsible for the diligent implementation of all people processes, in line with OMV Petrom’s strategy. Its annexes cover aspects such as business ethics, non-discrimination and equal opportunities, anti-harassment standards, as well as the transparent process for handling labour-related grievances. The regulation helps mitigate reputational risks and ensures a transparent communication channel for complaints [MDR-P-a]. The Directive applies at Group level, ensuring aggregated and unified responsibilities throughout OMV Petrom Group, while also addressing specific local competencies [MDR-P-b]. The P&C Vice president is accountable for the implementation of the Directive [MDR-P-c]. The regulation is aligned with European and local legislation and best practices [MDR-P-d], and is available on the company Intranet and the communication channel as part of the Integrity platform [MDR-P-f].

► CLA and related processes, Internal Regulation and Related Guidelines

These regulations encompass most wage-related articles, including minimum wage and total remuneration. The CLA includes provisions for long-term employment, internal job opportunities (vacancies), flexible work-ing solutions (workplace, working time, rest time), work-life balance benefits, and aspects related to secure employment (income compensations during medical leaves, in case of job loss, in case of work incapacity). These regulations form OMV Petrom’s Employer of Choice offer by providing competitive salaries and good working conditions, and opportunities [MDR-P-a]. The regulations primarily apply to all employees meeting the conditions described therein, with some aspects tailored to certain working conditions, jobs or business areas, mostly for retention purposes [MDR-P-b]. EB

Members are accountable for the implementation of these regulations [MDR-P-c], which adhere to market best practices [MDR-P-d]. The availability is ensured through the company Intranet [MDR-P-f].

► Personnel Relocation Standard

The Standard addresses job opportunities driven by the enterprise or employees, supported by relocation and commuting benefits for employees and their family members [MDR-P-a]. This Standard supports all employees meeting certain conditions [MDR-P-b]. All senior managers are mainly accountable for implementing this Standard [MDR-P-c], which aligns with market best practices [MDR-P-d]. The method for making the Standard available to stakeholders is the same as for the CLA & related processes, Internal Regulation and Related Guidelines [MDR-P-f].

► Teleworking Procedure

The Procedures address the implementation of new ways of working, including the possibility of working remotely from home locations, and aims to increase labour relations flexibility and enhance work-life balance [MDR-P-a] for all employees [MDR-P-b]. Responsibility for the implementation of this procedure lies with the EB member [MDR-P-c]. The procedure adheres to market best practices and European standards [MDR-P-d]. The method for making the Procedure available to stakeholders is the same as for the CLA & related processes, Internal Regulation and Related Guidelines [MDR-P-f].

► Commuting Procedure

The Procedure addresses the simplification of commuting conditions and reimbursement. It supports commuting to and from workplaces to home locations [MDR-P-a] for all employees [MDR-P-b]. Responsibility for the implementation of this procedure lies with the managers of each department where the employees are part off [MDR-P-c]. The method for making the Procedure available to stakeholders is the same as for the CLA & related processes, Internal Regulation and Related Guidelines [MDR-P-f].

► **Grievance Mechanism (supported by Internal Regulation and P&C Directive)**

The OMV Petrom grievance mechanism is implemented through several accessible channels, including the Whistleblowing Platform. The set-up is meant to ensure effective communication to management regarding employee needs and claims [MDR-P-a]. The mechanism applies across all OMV Petrom Group [MDR-P-b], and the responsibility for its implementation lies with the Vice President of P&C [MDR-P-c]. Through this mechanism, OMV Petrom commits to respect the European and national regulations on whistleblowing and grievances [MDR-P-d]. The availability of the mechanism is ensured via the company's Intranet [MDR-P-f].

[S1-1.20, S1-1.20a] The Human Rights Policy Statement outlines the company's commitment to maintaining human rights in its business operations. This commitment is a guiding principle for handling human rights issues in its daily business matters, comprising specific obligations like workers' rights, protective measures, vulnerable groups, environmental and climate change effects, as well as the Due Diligence Process in place, grievance management, awareness, and communication.

OMV Petrom Group is committed to respecting the human rights and labor rights of all employees, as out-lined in the Universal Declaration of Human Rights (UDHR), the International Labour Organization (ILO) conventions, and the United Nations Guiding Principles on Business and Human Rights (UNGPs).

[S1-1.20b] The company constantly informs and consults with employee representatives regarding developments in its activities that may affect their interests. All details of collective bargaining agreements are communicated through OMV Petrom's internal platform. The People and Culture (P&C) local teams actively keep leaders and employees informed. The P&C operating model and integrated project approach involves concept proposal by relevant function, followed by feedback integration from various stakeholders, ensuring both co-creation of tools and high adaption to organizational needs, thus resulting in more efficient people processes. MySF and Employee Self-Service are internal applications used for P&C and personnel administration, available for direct communication with employees. A formal grievance channel is also available under Integrity platform for serious claims such as, but not limited to discrimination, equal chances and harassment.

[S1-1.20c] OMV Petrom's grievance mechanisms is a key tool for preventing and managing negative impacts on local

communities, employees, and other stakeholders. Each grievance is thoroughly investigated and addressed in a non-judicial manner, whether they are based on real or perceived issues, and whether the complainant is known or unknown, following the UN Effectiveness Criteria. Following the UN Guiding Principles on Business and Human Rights, the Human Rights Due Diligence Process involves four key steps:

- Evaluating both current and potential human rights impacts linked to the company's present and future business operations
- Integrating and acting upon the findings in the company's activities
- Monitoring the effectiveness of the company's actions
- Communicating on how these impacts are being addressed

The company is committed to a rightsholders' perspective, ensuring that any genuine or potential impact on our stakeholders' rights is professionally examined and acted upon accordingly. This ongoing due diligence process thus makes use of external resources and expertise, and involves external stakeholders, in particular impacted groups.

[S1-1.21] OMV Petrom respects human rights as outlined in the Universal Declaration of Human Rights and globally recognized treaties, including the International Labor Organization (ILO) core treaties. Having signed the UN Global Compact, we are fully committed to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

[S1-1.22, S1-1.23] The HSSE Directive provides a framework for how OMV Petrom manages all HSSE aspects in order to protect people, environment, assets and reputation in line with its HSSE Policy and Major Accident Prevention Policy and in view of its HSSE Vision and Mission "Committed to Zero Harm Protect People, Environment and Assets".

[S1-1.24a] Principles on non-discrimination, equal opportunities, and prevention of harassment are subject to multiple regulations that establish interdictions, specific obligations and corrective measures and non-retaliation. Such regulations include the P&C Directive which is managed at local level through the CLA & Internal Regulation. Any misconduct related to the above aspects can be reported by employees claims via the Integrity Platform and are treated under established grievance mechanisms. When necessary, such cases may lead to disciplinary measures in accordance with existing processes.

[S1-1.24b] As per its Code of Conduct, OMV Petrom understands equality and non-discrimination as the cornerstone of the human rights edifice and supports the idea that no one shall be treated differently, in particular less favorable than others, simply because of characteristics such as gender, age, nationality, language, religion, political opinion, sexual orientation or ethnic origin. Additionally, in its Human Rights Policy Statement, OMV Petrom is also committed to equality, regardless of any ground such as race, gender, sexual identity, age, color, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, indigenous origin, property, family status, disability, health status, including mental health, or any other status.

[S1-1.24c] OMV Petrom provides positive action for people from groups at particular risk of vulnerability (protection of females and young people, protection of pregnant women in the context of working conditions) in line with the CLA provisions. The company has adopted measures to advance positive action, such as:

- ▶ Advancing equal opportunity: being mindful of gender equality in recruitment, hiring, and promotion practices.
- ▶ Supportive programs for career development and advancement for women, work-life balance, maternity and parenting.
- ▶ Protective working conditions/interdictions to expose to difficult working conditions for young employees and women.

[S1-1.24d] Principles on non-discrimination, equal chances, against any form of harassment, non-retaliation in case of whistleblowing, are subject to multiple regulations, by setting interdictions, specific obligations and correction mechanism. OMV Petrom ensures the implementation of these principles through:

- ▶ Grievance Mechanism
- ▶ Disciplinary Misconduct process and regulation
- ▶ Training and Awareness
- ▶ Monitoring and Evaluation

[DR S1-2] Processes for engaging with own workforce and workers' representatives about impacts

[S1-2.27, S1-2.27a] OMV Petrom informs, consults and aligns with employee representatives regarding developments in the company's activities that may affect their interests, on policies, regulations and procedures that may impact employee relations. Such aspects include working time/rest time general models, rules and principles for granting important benefits, important changes of

activities and jobs and their implications on people, reorganization and restructuring related mitigation and attenuation measures.

The Pulse Check is one of the company's most important tools to receive direct feedback from employees on aspects related to company culture, safety and others. Direct engagement occurs also at employee events with Executive Board members and other senior management, where information about the progress made on OMV Petrom's Strategy 2030 is shared. Direct engagement also occurs through the HSSE Walks that all managers are encouraged to perform, in order to have an open and structured dialogue about working conditions and safety culture. In order to encourage and enable the consultation and cooperation between employer and employees on safety and health matters, the company organizes quarterly Health and Safety Committees at different organizational levels.

[S1-2.27b] Constant information, consultation and alignment is performed between employer's and employees' representatives with the view to include employees' perspective into business decisions depending on the type of topic (CLA negotiations, interpretation, and implementation of the CLA, strategic measures concerning employees, projects and initiatives, daily business).

People and Culture (P&C) local teams actively keep leaders and employees informed. The P&C operating model and integrated project approach involves concept proposal by relevant function, followed by feedback integration from various stakeholders, ensuring both co-creation of tools and high adaption to organizational needs, thus resulting in more efficient people processes.

[S1-2.27c] Social dialogue within the company is conducted at multiple organizational levels, including the Supervisory Board (SB), Executive Board (EB), individual EB members, or specific business areas. This dialogue is facilitated by a dedicated organizational structure within the People & Culture function and occurs on a regular basis or in response to specific events.

In terms of health and safety, it is the duty of line management at every level of the organization to engage in transparent communication with employees about safety performance, insights gained from past experiences, potential risks and opportunities for enhancement, within their respective areas of responsibility.

[S1-2.27d] The implementation of a new collective labour agreement for 2024 – 2025 has commenced, providing a

predictable frame of labour relations with mutual benefits for employees and employer.

The outcome of the collective negotiation integrated employee's new interest in market trends, such as: ethical labour relations, flexible working conditions, simplification, work-life balance, low carbon. This agreement allows the company to gain valuable insights into the perspectives of own workforce, ensuring that their human rights are respected, and their evolving needs are met.

[S1-2.27e] At the end of each collective negotiation process, effective social dialogue within OMV Petrom and companies within Petrom Group is facilitated through the closing of the CLA and smooth implementation of the deriving processes, some of them requiring trade unions involvement, in all forms (information, consultation, agreement), depending on the topic. The social dialogue is deployed regularly through events at all levels of the company, covering all business areas.

Written communication with trade unions is monitored and addressed, aiming to support a fair and transparent social dialogue and to monitor the effectiveness of engagement within the company.

Pulse Check is part of OMV Petrom's Speak-up culture which encourages employees to express their feedback within a safe and anonymous environment, via a dedicated platform.

In 2024, a rate of 87% in participation was achieved, with around 8,000 employees choosing to have their say. The Engagement score reflecting employee's perception on Engagement ("Say" about company, "Stay" within the company and "Strive"- perform with the company) was 81%, reflecting high motivation and commitment for achieving our business purpose.

With regards to safety, OMV Petrom supports an open reporting and learning culture, where everyone has the confidence to intervene, to stop unsafe work, to speak up, and feedback always is welcomed. Positive contributions to HSSE are recognized and rewarded and fair and transparent consequences for rule violations are applied. Additionally, walkarounds are performed to encourage direct engagement, and quarterly Health & Safety Committees are organised for employees consultation.

[S1-2.28] Steps have been taken to gain insights of generations, women and disabled employees', by:

- Identification of vulnerable groups (see also S1-SBM 3.15)
- Tailored engagement initiatives
- Collaboration with workers' representatives
- Training and awareness programs
- Feedback mechanisms

[DR S1-3] Processes to remediate negative impacts and channels for own workforce to raise concerns

[S1-3.32, S1-3.32a] The aim of OMV Petrom is to assess all complaints received and to handle them with the involvement of dedicated roles and experts. Health & Safety is a subcategory of the social category defined under the grievance mechanism.

All complaints are treated in a serious manner, whether they are based on real or perceived issues, irrespective of the identity of the complainant, following the UN Effectiveness Criteria. For more details regarding OMV Petrom's Human Rights Due Diligence Process, please refer S1-1.20c. For information regarding assessment and investigation, resolution and remediation, as well as follow-up and feedback, please refer to the Affected communities chapter.

[S1-3.32b, c] There are multiple categories of grievances, including human rights issues, health and safety claims, and complaints, which are addressed through channels such as the Work Health and Safety Committee (CSSM), Synergi, and PetrOmbudsman.

The Grievance Management Process at OMV Petrom Group is integrated in the Compliance Management System, which ensures compliance with applicable legal provisions and internal regulations. Additionally, the company has established Whistleblowing channels, including the Integrity Platform (that fosters a dedicated partition for labour related complaints), Ethics helpline, dedicated email address, direct contact with the Compliance department. The PetrOmbudsman Department is another channel for own workforce to raise their concerns and receive independent and impartial counselling, in an informal and confidential set-up, with services being offered for staff in OMV Petrom Romania, Petrom Moldova, OMV Bulgaria and OMV Serbia subsidiaries. The mission of the PetrOmbudsman Department is to help people improve their soft skills, to develop healthy and sustainable working relationships.

[S1-3.33d] The available whistleblowing channels were reinforced quarterly through flyers attached to pay slips, in

or-order to reach frontline employees. Other communication channels with employees are also available via email and Employees' Front Desk, all of them being continuously communicated on the Intranet, via Newsletters and Blogs, while addressing various topics to employees.

[S1-3.32e] OMV Petrom's approach to track and monitor issues raised includes the following steps:

- ▶ Registering the number of Grievances, by category.
- ▶ Measuring the number of received grievances versus the number of resolved grievances.
- ▶ Measuring the number of grievances resolved through remediation.

Every grievance is investigated and resolved in a non-judicial manner, while providing employees with access to remedies, depending on the case. The Compliance department audits the contents of the database to ensure data accuracy and, where applicable, makes recommendations for improvement. Grievances are closely monitored to guarantee timely resolution.

The Whistleblowing Directive and P&C Directive also ensure that reports or incidents are investigated by personnel who are separated from the chain of management involved in the matter.

[S1-3.33] A Group-wide "Speak-up" channel was launched to assess the level of speak-up culture within the Group.

Where necessary, a deep dive into employee's opinions may be performed via local/structure related surveys to help gain a deeper understanding of specific needs and solutions.

OMV Petrom runs constant awareness campaigns on the importance of whistleblowing:

- ▶ A dedicated topic on whistleblowing was emphasized during the business ethics trainings.
- ▶ Info-screen messages were posted to encourage people to report observed misconduct.

OMV Petrom's internal Whistleblowing Directive & P&C Directive stipulate the "no retaliation" policy aiming at protecting individuals who report misconducts in good faith and outline methods for employees and external workers to make confidential and anonymous whistleblower complaints.

[DR S1-4] Actions

[S1-4-37] OMV Petrom takes actions to address material negative and positive impacts, and to manage material risks

and pursue material opportunities related to its own workforce. The list of actions taken or planned by the company in this regard is presented below:

Safety

[S1-4-38a] OMV Petrom has adopted actions to prevent and mitigate the material negative impact on employees' health and safety and the risk of injuries.

- ▶ Education and training for hazard identification and risk awareness & mitigation (cluster including: development of Safety Training Centers, Train the Trainers session for practical Life Saving Rules; e-learning/g-learning for Life Saving Rules, Computer Based training (CBT) modules for HSSE awareness and competencies)

The main expected outcome is to increase the level of knowledge and awareness with regards to hazard identification and risk mitigation [MDR-A-a]. The action is continuous [MDR-A-c] and covers OMV Petrom's own workforce [MDR-A-b].

[S1-4-38d] In terms of progress, in 2024, OMV Petrom organized 6 Safety Training Centers for practical training of Life Saving Rules. 85 trainers have been trained for the delivery of the Life Saving Rules practical training, and 5,406 employees performed the Life Saving Rules e-learning and g-learning. A percentage of ~87% employees vs plan performed CBT [MDR-A-e].

- ▶ Organization-wide communication of safety alerts and lessons learned.

[MDR-A-a, b, e, 4-38d]. The main expected outcome is to increase the level of awareness of the company's employees in terms of incident prevention. OMV Petrom conducts communications on a case by case basis, and based on planning; these communications cover the company's own workforce. In 2024, 52 investigations were performed for incidents with severity level 3+ (meaning incidents impacting company own or contractors' employees health, environment, assets or reputation) and HiPo (High Potential incidents of levels 4 and 5 that could have led to fatality). Lessons Learned have been developed based on investigations and distributed in accordance with the provisions of the Standard on Reporting, Investigation and Classification of Incidents, resulting in over 1,200 organizational cross-learning activities recorded to Synergi.

► Audits & inspections to verify compliance with legal and internal regulations

[MDR-A-a, b, c] The main expected outcome is to identify non-conformities and engage employees in behaviour and work-place safety improvements. Audits and inspections are undertaken as per the audit program approved for each division, and they cover OMV Petrom's own workforce.

[S1-4-38d, MDR-A-e] In terms of progress, in 2024, a total of 13 HSSE Management System Audits were performed, including internal audits for ISO certified entities. Additionally, the company has undertaken 21,310 inspections on compliance with permits to work, 8,898 HSSE Walks and 731 life-saving rules assessments.

► Health & Safety Risk Assessments

The main expected outcome is to identify hazards, assess the risks and establish barriers [MDR-A-a]. These risks assessments are in line with the legal and internal requirements for working conditions [MDR-A-c], they are updated when the working conditions changed, and they cover OMV Petrom's own workforce [MDR-A-b].

[S1-4-38d, MDR-A-e] Risk registers are updated following changes in working conditions.

► Road Safety – In Vehicle Monitoring System and Defensive Driving Training

In 2024, we continued to monitor our employees' driving performance and increase the Road Safety awareness via IVMS (In Vehicle Monitoring System), which was again enhanced in 2024 when speed geofences were updated.

[MDR-A-a] Through Defensive Driving training we continue to offer periodical refreshment training and coaching for drivers and enhance their awareness regarding traffic risks exposure. The action covers OMV Petrom's own workforce [MDR-A-b] and is undertaken continuously [MDR-A-c].

[S1-4-38d, MDR-A-e] The results of the monthly data analysis give us the opportunity to further identify necessary improvements and to reward the good behaviors of the drivers.

Health

[S1-4-38a] OMV Petrom has adopted actions to advance the company's positive impact on employees' health.

► Mandatory occupational check-ups

The main expected outcome is to evaluate the health status of OMV Petrom Group own employees [MDR-A-a]. This action is continuous [MDR-A-c], and it covers OMV Petrom's own workforce [MDR-A-b].

[S1-4-38d, MDR-A-e] In terms of progress, in 2024, 100% mandatory occupational medical check-ups were performed, based on the available employee population.

► Health ON! Platform – for physical well-being: preventive health programs, flu vaccination, physiotherapy services

[MDR-A-a, b, c] The main expected outcome of the actions taken through the Health ON! Platform is to raise awareness, promote health, and prevent health complications. The actions are continuous, and they cover OMV Petrom's own workforce.

[S1-4-38d, MDR-A-e] The progress is tracked through the voluntary participation of employees to the dedicated health programs.

► Health ON! Platform – for mental wellbeing component and psychological support

[MDR-A-a, b, c] Other actions are taken through the Health ON! Platform to advance the company's positive impact on employees' mental wellbeing and offer psychological support, which are the main expected outcomes. The actions are continuous, and they cover OMV Petrom's own workforce in Romania.

► Private health insurance

The main expected outcome is to address medical necessity based on symptomatology of acute and/or chronic illnesses [MDR-A-a]. The action is continuous [MDR-A-c], and it covers OMV Petrom's own workforce [MDR-A-b].

[S1-4-38d] The progress is tracked monthly and quarterly through statistical data provided by the insurer regarding number of employees who accessed the private health insurer. Monitoring the claims data periodically ensures transparency and adherence to insurance industry standards, leads to quicker resolutions and better customer satisfaction and helps in identifying patterns and trends in claims, allowing an up-to-date health statistical information regarding our own workforce [MDR-A-e].

People and culture

[S1-4-38a] OMV Petrom has adopted actions to advance the company's positive impacts and opportunities on employees' working conditions and equal treatment and opportunities.

► People days process (PXP review and succession plans)

This is a performance & potential assessment focusing on employees holding positions at a certain levels who's main expected outcomes are to identify and grow OMV Petrom's talent, to promote diversity and mobility, build the leadership pipeline and drive sustainable performance across the Group [MDR-A-a]. This action is undertaken on an annual basis [MDR-A-c], and it covers OMV Petrom's own workforce [MDR-A-b].

[S1-4-38d] In 2024, this assessment process was redesigned to integrate relevant criteria referring to leadership competencies and company values and the timeframe of the whole process cycle was changed to include a second step with focus on development and succession. Therefore, the first step of the process starts in Q4 and ends in March 2025, impacting approximately 1000 employees.

► Fresh Graduates Program in E&P business division

The program consists of a comprehensive two-year professional growth plan that includes mentorship, a structured career plan, involvement in pioneering projects, and varied training methods that advance both technical and soft skills through hands-on professional experience, teamwork, and bespoke training sessions. The main expected outcome is to provide a strong foundation for graduates development to launch their career successful, equipping them with skills, experience and confidence. [MDR-A-a].

[S1-4-38d] In 2024, a number of 36 fresh graduates benefited from this program [MDR-A-e].

► Talent attraction programs: Open4U, Her energy Academy, OMV Petrom Excellence Scholarship

The Open4U internship program connects young individuals with OMV Petrom, offering a platform to start their careers with expert guidance. Interns explore the energy industry, gain business exposure, and work with experienced teams, acquiring practical knowledge and hands-on experience. Her Energy Academy is a six-month program where students engage in workshops, seminars, and field trips to Petrobrazil Refinery and Petrom City. The focus is on self-awareness,

employability, personal branding, and critical thinking, equipping participants with essential skills for their future careers. The OMV Petrom Excellence Scholarship supports technical students from their second year of study and provides financial assistance and professional development opportunities, fostering academic and professional excellence in technical fields [MDR-A-a]. The programs are organized annually [MDR-A-c], and they target OMV Petrom Group's own workforce [MDR-A-b].

[S1-4-38d] In terms of progress, in 2024, 82 students enjoyed the experience during the 12th edition of Open4Uor. Through HerEnergy Academy, 20 young women were engaged through technical training to facilitate their path to a successful career in the energy sector. 76 high-achieving students benefited from a scholarship through the OMV Petrom Excellence Scholarship, mainly from partnership universities [MDR-A-e].

► AZPC Program (A to Z on P&C)

[S1-4-38d, MDR-A-a, b, e] The A to Z on P&C program aims to improve transparency and understanding of core people processes while fostering closer connections with the organization. To make the recruitment process transparent, easy to understand and to streamline it, the company developed a comprehensive and interactive recruitment e-learning in 2024. The program covers OMV Petrom's own workforce. This initiative has been completed by over 160 hiring managers and colleagues.

[MDR-A-e] The "Total Rewards Reveal" project aims to ensure all employees understand the full scope of the current reward framework [MDR-A-a]. The project team trained more than 400 managers in effective communication and decision-making skills through hands-on sessions focused on the newly implemented MySF Compensation module. This initiative has resulted in enhanced transparency & accessibility, with positive feedback encouraging continued efforts and experience sharing among managers.

[MDR-A-e] Local events are organized to promote face-to-face interaction with local teams, facilitating direct questions and addressing specific topics. The P&C team travelled to E&P Assets, Petrobrazil Refinery, and Petrom City, engaging in open dialogue with over 550 colleagues. These events, which included panel discussions, Q&A sessions, and interactive workstations on main people processes, involved the entire P&C team from both headquarters and local offices.

[MDR-A-c] This program started in January 2024 with the initiatives above and will continue in 2025.

► Pay gap project

[MDR-A-a, b, c] The main expected outcome is to identify and evaluate pay gap requirements in alignment with CSRD/ESRS and to meet the legal requirements of the EU Directive as well as respective local legislation for OMV Petrom and its subsidiaries from EU countries. It also aims to close the pay gap in accordance with legal requirements. Existing P&C processes and policies will be revised to reflect the legal requirements. This action is planned annually, and it covers OMV Petrom's own workforce, across all operations in EU countries.

[S1-4 -38d, MDR-A-e] The action is planned to identify and evaluate the pay gaps and assess the possible scenarios to meet the legal requirements.

► Idea Management

[MDR-A-a, b, c] The main expected outcome is capturing, developing and rewarding valuable ideas from across the organization that consistently support employees at all levels by using a dedicated tool. Rewards (bonuses) are paid for successfully implemented ideas, calculated based on a formula in case of quantifiable net benefits, while for non-quantifiable benefits (qualitative benefits), they are evaluated based on an estimation methodology. This action is continuous, and it covers OMV Petrom's own workforce.

[S1-4-38d, MDR-A-e] The progress of the Idea Management action is assessed qualitatively, 7 ideas uploaded in the system and assessed as of the beginning of 2024.

► Skills of the future

[MDR-A-a,b,c]. The action is meant to help OMV Petrom to deliver its 2030 Low Carbon Business targets through staffing in all divisions by 2025. Short- to mid-term, LCB resources are secured mostly through a mixture of internal and external hires in order to ensure the right skillset and mindset. Mid to long-term, the company plans to secure capabilities through build up and upskilling of existing personnel and by leveraging existing partnerships, such as through fresh graduates from InnoEnergy programs and universities.

[MDR-A-b] covers OMV Petrom's own operations

► My SF Learning

The platform is continuously updated regarding Learning & Development (for personal, leadership, business, technical and digital skills), in accordance with business needs and the people development plans. The learning offer is available through the internal platform where employees can choose from a range of training and development options fit to their position and career path.

[MDR-A-a, b, c] The main expected outcome is to build highly skilled and knowledgeable workforce. This action is continuous, and it covers OMV Petrom's affiliates' operations.

[S1-4-38d, MDR-A-e] The progress is tracked and communicated in the company's internal development tool, My Success Factor.

► Speak Up channel

The Speak Up channel is a new platform for addressing work-related misconducts by employees, through a process that ensures neutrality and confidentiality of grievances addressed by employees. It is an extension of Integrity platform. The platform allows for the provision of remedy [MDR-A-d], and its main expected outcome is to assess reports and address them through specific processes. The action is continuous [MDR-A-c], and it covers OMV Petrom's own workforce and value chain [MDR-A-b].

[S1-4-39] To identify the actions needed and appropriate in response to actual or potential negative impacts on its employees, OMV Petrom engages with the employees to gain insight into potential negative impacts and understand the perspectives and concerns of its employees. These consultations take place through various communication channels, as for instance the periodical Health and Safety committees, open dialogue during Walk Arounds and the HSE audits.

The General HSSE framework is designed to identify and respond to negative health and safety impacts on the employees. It outlines targets, action plans, periodical monitoring, reporting and accommodates top-level managerial input.

Annually, the company develops an HSSE plan which follows local guidelines, legislative requirements, and global best practices, informed by strategic focus areas and initiatives. To ensure the plan's effectiveness, OMV Petrom conducts quarterly monitoring reviews to assess its implementation. The results are presented and analyzed by

the management representatives at different organizational levels, guiding the company's actions to reduce the actual or potential negative impacts.

In response to the health profiles of OMV Petrom's employees, the company designed and implemented health services, programs, and campaigns that target and address major health concerns. These initiatives aim to increase awareness, promote health, and prevent health complications, thereby mitigating actual or potential negative impacts on the well-being of its workforce.

[S1-4-40, S1-4-40a] The risk of injuries (both high and low consequence) is linked to the dependency that the company has on its workforce, namely, on its employees' commitment and productivity. In order to mitigate any Health and Safety risk, as part of HSSE Risk Management Standard implementation, occupational health and safety hazards are promptly identified, assessed, and control measures are implemented as per the standard guide-lines. These guidelines, derived from international standards set by IOGP/IPIECA, aim to assess various risks including chemical exposures, psychological strain, and physical injuries. The medical team collaboratively works with the local HSSE team to develop and maintain comprehensive and up-to-date occupational risks records at each site.

[S1-4-40b] Refer to the list of actions above for the actions planned or taken by OMV Petrom to pursue material opportunities for its own employees.

[S1-4-41] The company prioritizes the prevention and mitigation of material negative impacts on its workforce. The personnel policy centres on long-term employment that benefits both employees and the organization. OMV Petrom acknowledges the significance of job security for individuals, society, and the region, and it proactively manages responsibilities through contingency planning. In situations where changes in the business, organization, or security necessitate workplace adjustments or terminations, the company thoroughly explores all possibilities, engages in meaningful dialogue, and acts with consideration.

In cases where a transfer of parts of the undertaking occurs, the company ensures, under the social dialogue frame, that the existing rights and obligations are maintained with the new employer, providing a period of protection that offers predictability and security in their employment relationships.

In the area of Health and Safety, OMV Petrom's aim is to reach exceptional performance without incidents and impacts, by utilizing a strong and reliable HSSE management system. The primary guidance is deter-mined

by the company's Vision, Mission, Policies and Strategy. Specific regulations and process descriptions outline the functionality and scope of the management system; for more details, refer to the Policies section of this chapter. All OMV Petrom employees receive regular HSSE training pertinent to their roles and responsibilities to prevent negative impacts. HSSE training subjects are coordinated either at the global (OMV Group) or local (Company) level. They are organized through My Success Factors platform under the Learning module. In addition, within each business unit, local internal deliveries are carried out, tailored to legal requirements related to job exposure and frequencies implied within the specific activities.

[S1-4-43] Information regarding the resources allocated to OMV Petrom's action plan was included in the description of the actions, if relevant.

[S1-4-AR-40, S1-4-AR-40a] OMV Petrom's processes, initiatives and regulations, whose primary aim is to deliver positive impacts for its own workforce, are built upon continuous feedback from various levels of the organization and from all divisions, ensuring co-creation and increased engagement. Executive Board members are engaged not only in the approval process, but also in the communication throughout the organization, with key topics being disseminated via webcasts, events, and Intranet communication.

New processes and initiatives are discussed with employees' representatives, allowing the company to gain insights from all categories of employees and business areas. Working conditions aspects, secure employment, minimum wages, and benefits are subject to CLA negotiations, reflecting a consensus between the company and employees' representatives, namely the representative trade union.

[S1-4-AR-43] OMV Petrom undertakes efforts to mitigate the impact on its own workforce during the transition to a greener, climate-neutral economy. The company has undergone a complex transformation process, and has thus developed expertise in handling difficult situations, in the context of a just transition (such as restructurings and outsourcings). The company analyses and coordinates all such measures with social partners to reduce negative impacts on employees and to identify the best solutions for supporting their transition.

In this respect, trade unions are engaged early in the process to identify vulnerable categories, explore available solutions, and reduce the negative impact of the measures (through intra-company placements, reskilling, upskilling). In

compliance with the legislation and collective labour agreement, OMV Petrom provides protection for vulnerable categories, offers time off for affected employees for job searching, gives prior notice and financial compensations, as well as administrative assistance to facilitate access to public unemployment services.

Metrics and targets

[DR S1-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

[S1-5-46] OMV Petrom has set targets to address material impacts, risks and opportunities on own workforce. These are presented below:

Target	Progress
Achieve zero work-related fatalities	0 fatalities
Increase average number of annual learning hours to a minimum of 30 hours per employee	19 hours
Train all OMV Petrom Group employees in human rights	~51%
Increase share of women at management level at 35% by 2030	32%
Measure and maintain level of engagement	81%

► Achieve zero work-related fatalities

[MDR-T-a, b, c, e] The target to achieve zero work-related fatalities for 2030 advances OMV Petrom's commitment to work towards zero incidents. The target is directly linked to the HSSE policy, as the company's ambition is to become an industry leader in HSSE. The "Committed to Zero Harm – Protect People, Environment and Assets" vision guides its HSSE culture, behaviours, actions and decisions. The target is absolute, and covers separately employees, contractors' employees and third parties.

OMV Petrom considers as fatality the death of its own or contractor's employee, resulting from a work-related injury, when the person concerned dies within 12 months as a result of the injury. Fatality of a third party is the death of someone other than an employee, contractor or subcontractor, deathly injured or killed in conjunction with an operational activity of the company (for example, a driver hitting and killing an uninvolved third party such as a pedestrian). Non-work-related fatalities are not considered, and 'delayed' deaths (that occur after the incident) are included if they were a direct result of the incident [MDR-T-f].

[MDR-T-i, h, j] Internal stakeholders were involved in setting the target. No changes occurred in the target or the methodologies / assumptions behind it since the last reporting period. The progress is disclosed annually, and the achievement is monitored on a quarterly basis.

► Increase average number of annual learning hours to a minimum of 30 hours per employee

[MDR-T-a, b, c, d, e, f] This target is directly linked to OMV Petrom's learning strategy 2024. The target is absolute and applies to all employees of the company. The target is not measured against a base year, however, it was set for 2030. The learning reports from the My Success Factor system, monitored through the Learning Dashboard, were used in establishing the target.

[MDR-T-h, i, j] The main stakeholder involved in setting the target is the Executive Board, as part of its decisional role on setting sustainability-related KPIs. No changes occurred in the target or the methodologies / assumptions behind it since the last reporting period. Learning hours are monitored via the Learning Dashboard.

► Train all OMV Petrom Group employees in human rights

[MDR-T-a] This target is directly linked to OMV Petrom's Human Rights Policy Statement. [MDR-T-b, c] The target is relative and applies to all OMV Petrom Group employees. [MDR-T-d, e] The target is not measured against a base year, however, it was set for 2030. [MDR-T-f] The target is monitored throughout an internal database and progress is annually reported since 2022. [MDR-T-h] Internal stakeholders were involved in setting the target. [MDR-T-i] No changes occurred in the target or the methodologies / assumptions behind it since the last reporting period. [MDR-T-j] The progress is disclosed annually and the achievement is monitored on a quarterly basis.

► Increase share of women at management level at 35% by 2030

[MDR-T-a, b, c, d, e, f, h, j] This target is directly linked to material IROs (job opportunities for all employees and development opportunities) and sustains our aims on diversity and inclusion area. The target applies to management positions at senior level (executive & advanced level). The target is not measured against a base year, however, it was set for 2030. The target is monitored based on reports via My SF system. The main stakeholder involved in setting the target is the Executive Board, as part of its decisional role on setting sustainability-related KPIs. No changes occurred in the target or the methodologies / assumptions behind it since the last reporting period.

► Maintain level of engagement:

[MDR-T 80a] Measuring the level of employees motivation contributes to achieving our business strategic objectives,

checking and action towards the indicators which directly impacts their engagement. [MDR-T 80b] A specific target level has not been established, aiming to maintain a satisfactory scores of engagement, results being interpreted considering the context. [MDR-T 80c] This target includes all own employees at consolidated group level. [MDR-T 80d] The baseline value and year is the previous Pulse Check year. [MDR-T 80e] We will measure Pulse Check and other engagement surveys until 2030. [MDR-T 80f, i] Pulse check is implemented via an external partner (Kincentric/Mercer) and contains questions aligned at group level, based on a standard understanding using international similar industry and top quartile organization benchmarks. Company history data is used for comparison. [MDR-T 80h] The Pulse check questionnaire is aligned with EB members. [MDR-T 80j] Pulse Check results are disseminated via the organization to Executive Board Members and all line managers in target to access results. P&C is owner of the initiative.

[DR S1-6] Characteristics of the undertaking's employees

[S1-6.50a]

Employees head count broken down by gender

	December 31, 2024	December 31, 2023
Gender	-	-
Male	8,189	5,613
Female	2,356	2,101
Other	-	-
Not reported	-	-
Total	10,545	7,714

Other gender: In some Member States it is possible for persons to legally register themselves as having a third, often neutral, gender, which is categorised as "other" in the table above. However, if the undertaking is disclosing data about employees where this is not possible, it may explain this and indicate that the "other" category is not applicable

[S1-6.50d] [MDR-M-77.a] The total number of employees is reported from the SAP HR system, recorded at the end of the last month of the year. The data includes headcount, gender directly extracted from SAP HR. The calculation is headcount-based, in line with the OMV Workforce Indicators

definition and Reporting Guideline. The data is collected for OMV Petrom Group, and includes Romania, Moldova, Bulgaria, Serbia, UK, and Italy. [MDR-M-77.b]. The measurement of this metric is not validated by an external body.

Employees headcount broken down by regions and countries

Europe	December 31, 2024	December 31, 2023
Romania	10,342	7,520
Other countries	203	194
Total	10,545	7,714

[S1-6.50d, MDR-M-77.a, b, c] The total number of employees is reported from the SAP HR system, recorded at the end of the last month of the year. The calculation is headcount-based, in line with the OMV Workforce Indicators definition and Reporting Guideline. The data is collected for OMV Petrom Group, and includes Romania, and other countries (Moldova, Bulgaria, Serbia, UK, and Italy). The measurement of this metric is not validated by an external body.

The methodology for data collection is the same as for the data reported in Table: Employees broken down by gender. OMV Petrom has 50 or more employees, representing at least 10% of the total number of employees in Romania. For the other countries this criteria does not apply. The measurement of this metric is not validated by an external body.

[S1-6.50b]

Employees headcount broken down by gender* and type of employment

	December 31, 2024					December 31, 2023				
	Female	Male	Other ¹	Not disclosed	Total	Female	Male	Other ¹	Not disclosed	Total
Number of employees	-	-	-	-	-	-	-	-	-	-
thereof permanent employees	2,294	7,910	-	-	10,204	2,079	5,524	-	-	7,603
thereof temporary employees	62	279	-	-	341	22	89	-	-	111

¹ Gender as specified by the employees themselves

[S1-6.50d, MDR-M-77.a] The methodology for data collection is the same as for the data reported in: Employees broken down by gender. The data includes headcount, gender, and employment type (full-time and part-time) information directly extracted from SAP HR. Employment

contracts (permanent and temporary) are identified based on the "Contract End Date" in the SAP HR system.

[MDR-M-77.b] The measurement of this metric is not validated by an external body..

[S1-6.50c]

Total number of employees who have left and employee turnover rate

	2024		2023	
	Number	%	Number	%
Total number of employees who have left	464	4	411	5

[S1-6.50d, MDR-M-77.a] The total number of employees who have left the company during the reporting period is also tracked in the SAP HR system. The turnover rate is calculated using the formula: % turnover rate = (Number of exits for the whole reporting year / Number of Headcount at the end of the year). Metric includes all external and intercompany exits as an absolute figure (sum) of all exits and turnover during the reporting year. This methodology ensures a comprehensive and accurate representation of employee turnover. Limitations include potential discrepancies in data entry and timing of data extraction. [MDR-M-77.b] The measurement of this metric is not validated by an external body.

[S1-6.50f] The OMV Petrom employee headcount metric is presented also in table Employees headcount broken down by gender and type of employment. Average number of employees, within the Notes to the consolidated financial statements for the year ended 31st of December 2024

[DR S1-8] Collective bargaining coverage and social dialogue

[S1-8-60 a] The percentage of total OMV Petrom group (Romania and other countries) employees covered by collective bargaining agreements is 98%.

Collective Bargaining Coverage

Coverage Rate	Collective Bargaining Coverage		Social Dialogue
	Employees – EEA (for countries with >50 empl. Representing >10% total empl.)	Employees – Non-EEA (estimate for regions with >50 empl. Representing >10% total empl.)	Workplace representation (EEA only) (for countries with >50 empl. Representing >10% total empl.)
80-100%	Romania		Romania

[S1-8.60b,c; S1-8.63a, b, S1-8.AR 70] In Romania, the only country where OMV Petrom Group has significant employment defined as at least 50% employees by headcount representing at least 10% of the total number on group level, all employees are covered by more collective bargaining agreements.

For the other countries (Moldova, Bulgaria, Serbia, UK, and Italy), OMV Petrom Group does not have significant employment.

[MDR-M-77.a] Data is reported from the SAP HR system for Romania, while other countries provide their input via a questionnaire through local HR teams. All data are consolidated. The percentage of employees covered by collective bargaining agreements is calculated using the formula: (Number of Employees Covered by Collective Bargaining Agreements / Total Number of Employees) x 100

[MDR-M-77.b] The measurement of this metric is not validated by an external body.

[DR S1-10] Adequate wages

[S1-10.69] All OMV Petrom employees are paid an adequate wage. OMV Petrom is committed to respect local laws and does not offer salaries below the local legal minimum wage.

[MDR-M 77a,c] Data is reported from the SAP HR payroll system for Romania, while other countries provide their input via an email through local HR teams. Data is compared on case by case basis with the minimum applicable wage for each region.

[MDR-M 77b] The metric is not validated by an external body.

[DR S1-11] Social protection

[S1-11.74, a-e] All employees from OMV Petrom Group in Romania, Bulgaria, Serbia and Moldova are covered by private health insurance. Employees from United Kingdom and Italy are insured through AXA. Other standard benefits for full-time employees include retirement bonus, depending on the length of service; and parental leave.

[S1-11.75] All OMV Petrom employees are covered by social protection

[DR S1-13] Training and skills development metrics

[S1-13.83a, S1-13.83b]

Career development, performance reviews and average training hours

	2024	2023
	Average	Average
Percentage of employees that participated in regular performance and career development reviews	41%	52%
Average number of training hours per employee	19	33

[S1-13.83a, MDR-M 77 a,b, c] The metric is calculated as percentage of employees that have an eligible performance plan registered in the company's internal system, My Success Factors, out of the total number employees on OMV Petrom group level, excepting out of scope categories

like blue collars, incoming expats, etc. The measurement of the metric is not validated by an external body.

[S1-13.83b, MDR-M 77 a,b, c] The average number of training hours per employee is calculated as total number of

training (with both physical and online participation) hours, registered in the company's internal tool, My Success Factors system, divided by the total number of employees (headcount).

[S1-14.88] All the people in our own workforce are covered by the health and safety management system based on legal requirements and/or recognised standards or guidelines.

[DR S1-14] Health and safety metrics

[S1-14.88b,c]

Health and safety metrics¹

	M.U.	2024	2023
Number of hours worked	mn	16	15
Number of fatalities as result of work-related injuries	Number	0	0
Lost-Time Injury Rate (LTIR)	Rate (per 1 mn hours worked)	0.30	0.33
Number of recordable work-related accidents	Number	7	8
Rate of recordable work-related accidents/ Total Recordable Injury Rate (TRIR)	Rate (per 1 mn hours worked)	0.42	0.53
Number of days lost to work-related injuries	Number	454	184

¹ Includes OMV Petrom staff and assigned/allocated personnel who is paid directly by an OMV Petrom Group company and leased staff working for an OMV Petrom Group company. It also includes data for OMV Petrom Global Solutions S.R.L. (Romanian entity accounted using equity method), in line with internal procedures.

For OMV Petrom Group, excluding OMV Petrom Global Solutions S.R.L., in 2024, number of hours worked are 15 mn, LTIR is 0.34 and TRIR is 0.48.

Number of hours worked: [MDR-M 77a,c] The total number of hours performed and recorded in the company's internal reporting tool, Synergi. Absentees for longer periods (e.g. maternity leave) shall be excluded from this statistic. [MDR-M 77b] The metric is not validated by an external body. [MDR-M 77c] The metric is labeled as Hours worked in the company's internal tool.

Number of fatalities as result of work related injuries:[MDR-M 77a,c] A fatality is the death resulting from a work-related injury when the person concerned dies within 12 months as a result of the injury. Non work-related fatalities are not included. [MDR-M 77b] The metric is not validated by an external body.

Lost-Time Injury Rate: [MDR-M 77a,c] The number of lost time injuries (fatalities and lost workday injuries) per one million hours worked. The rate is calculated in the company's internal reporting tool, Synergi. Calculation and report: LTIR = LTI / hours worked * 1,000,000 (where LTI =

FAT + LWDI) LTIR is calculated on an annual basis. [MDR-M 77b] The metric is not validated by an external body.

Number of recordable work-related accidents: [MDR-M 77a,c] Total Recordable Injuries (TRI) is the sum of injuries resulting in fatalities, permanent total disabilities, lost workday injuries, restricted work injuries and medical treatment injuries. Data is reported and calculated in the company's internal reporting tool, Synergi. Calculation and report: TRI =FAT + LWDI + RWI + MTI. [MDR-M 77b] The metric is not validated by an external body.

Total Recordable Injury Rate: [MDR-M 77a,c] Total Recordable Injury Rate (TRIR) is the number of recordable injuries (fatalities + lost workday cases + restricted work day cases + medical treatment cases) per 1,000,000 hours worked. It describes the average incident frequency related to the working time performed. The metric is recorded in the company's internal reporting tool, Synergi. Calculation and report: TRIR = (FAT+LWDI+RWI+MTI) / hours worked * 1,000,000. Note: TRIR is calculated on an annual basis. [MDR-M 77b] The metric is not validated by an external body.

Number of days lost to work related injuries. [MDR-M 77a,c] Lost workdays, as labeled in the company's internal reporting tool, Synergi, represents the sum total of calendar days (i.e. running days including rest days, weekend days, leave days, public holidays) after the day on which the occupational injury occurred, where a person reported under LTI was unfit for work and did not work (synonym: days off work). Where absence from work extends beyond the year end, the actual or estimated days unfit for work in the following year should be added to those for the reporting year in computing the number of lost work days i.e. days unfit for work (only possible until the final close of the corresponding reporting period). The maximum lost workdays reportable for each lost workday case is 180. Days unfit for work between a fatal incident and the date of death are not included. Lost workdays resulting from commuting accidents are recorded separately. [MDR-M 77b] The metric is not validated by an external body.

[DR S1-16] Remuneration metrics (total remuneration)

[S1-16.97b] The annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees is 60.7.

[MDR-M-77.a] Data is reported from the SAP HR payroll system for Romania, while other countries provide their input via an email through local HR teams. All data are consolidated. An insignificant (<1%) number of employees with a different compensation policy was excluded, with no influence on the rate. The annual total remuneration ratio of the highest-paid individual to the median for all other employees is calculated using the formula: (Annual total remuneration for the highest paid individual) / (Median employee annual total remuneration [excluding the highest-paid individual]).

[MDR-M-77.b] The measurement of this metric is not validated by an external body other than the assurance provider.

[DR S1-17] Incidents, complaints and severe human rights impact

[S1-17.103a, b, c, d; S1-17.104, S1-17.104a, b]

Incidents, complaints and severe human rights impacts

	M.U.	2024	2023
Number of severe human rights issues and incidents connected to own workforce	Number	0	-
Number of severe human rights issues and incidents connected to own workforce that are violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises	Number	0	-
Amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	RON mn	-	-

[MDR-M 77 a, c] We have defined the severity of human rights incidents based on categories of scale (e.g. forced labor, child labor, human trafficking), scope (significant number of people being affected) and irremediability (difficult or impossible to remediate), while each one of them by itself can make an impact severe.

[MDR-M 77 b] The metric is not validated by third party.

Workers in the value chain

To mitigate supply chain risks, OMV Petrom extends the legal requirements, internal rules, and standards applicable to OMV Petrom to its suppliers and contractors. Our supply chain partners are obligated to fully comply with the content of the OMV Petrom Code of Conduct and are required to sign the OMV Petrom Code of Conduct. In addition, our suppliers must accept the General Conditions of Purchase which further detail our business standards (e.g. labor rights), as an integral part of our contractual agreements. OMV Petrom reserves the right to terminate relationships with supply chain partners if noncompliance with applicable policies is identified or if is not rectified in a timely manner.

Safety carries paramount importance and is a fundamental component of OMV Petrom's processes. We hold the safety of our suppliers and contractors in the same high regard as that of our employees'. As such, we expect them to adhere to our standards and we monitor compliance throughout the entire duration of their contracts.

Furthermore, we have integrated sustainability requirements throughout our supply chain with the aim to drive a positive change in the sustainability performance of our suppliers and contractors while mitigating potential negative impacts such as economic disruptions due to delays in payment.

Sub-(sub)-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Working conditions	Fair payment practices provide greater job security and better working conditions for upstream value chain workers	Act	Positive Impact	UVC	▶ Code of Conduct ▶ Code of Business Ethics ▶ Corporate Procurement Directive
Working conditions	Compliance with minimum human & labor rights for upstream value chain workers is ensured through OMV Petrom's policies	Act	Positive Impact	UVC	▶ Code of Conduct ▶ Corporate Procurement Directive ▶ Contractor HSSE Management Standard
Working conditions	Supplier engagement, pre-qualification, assessments and audits lead to improved working conditions for upstream value chain workers	Act	Positive Impact	UVC	▶ Code of Conduct ▶ Contractor HSSE Management Standard ▶ Corporate Procurement Directive ▶ HSSE Audits
Other work-related rights	Ineffective supplier engagement may lead to poor labour practices or violation of human rights	Pot	Negative Impact	UVC	▶ Code of Conduct, ▶ Contractor HSSE Management Standard (Annex 2 HSSE Pre-Qualification) ▶ Corporate Procurement Directive ▶ HSSE Audits
Working conditions	Safety hazards associated with	Pot	Negative Impact	UVC	▶ Code of Conduct ▶ Human Rights Policy Statement

Sub-(sub)-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
	the activities of the upstream own operations, for contractors on OMV Petrom sites				▶ Contractor HSSE Management Standard ▶ OMV Petrom HSSE Policy ▶ OMV Group HSSE Directive ▶ Life Saving Rules (LSR) ▶ HSSE Risk Management ▶ Personnel Transportation Standard ▶ HSSE Audits Standard

Strategy

[SBM-3 S2] Material impacts, risks and opportunities and their interaction with strategy and business model

[S2-SBM 3.11a] For its double materiality assessment, OMV Petrom has performed a value chain mapping, which is presented in the General disclosures chapter. This showcases the location of the company's key material sustainability impacts, risks and opportunities across its full value chain.

The following workers materially impacted by OMV Petrom Group are included in the scope of disclosure under ESRS 2, as per the following categories:

Upstream:

- ▶ Services: Workers of contractors (Tier 1) and subcontractors (Tier n) performing services at OMV Petrom Group's site or on behalf of OMV Petrom Group, e.g. drilling, road, water and air transportation, maintenance, engineering, facility management, catering, security, consultants working from their own offices, etc.
- ▶ Products: Workers of Tier 1 supplier delivering goods/materials to OMV Petrom Group (compressors, raw materials, pipes, engines, etc.)

A contractor, selected in a tendering process based on its offer, provides services or works for OMV Petrom Group's companies, across various business areas and project phases, as defined in the contract.

A subcontractor is an entity, engaged by the Contractor to perform services / work packages that are part of a contract concluded between the Contractor and the Company (i.e., any OMV Petrom Group company) for the fulfilment of the contracted scope of work without being a party to this Contract. The Subcontractor is proposed by the Contractor

and approved by the Beneficiary after alignment with the Procurement Responsible prior contract awarding. Any new subcontractor proposed by Contractor during contract implementation has to be approved by Beneficiary in the Subcontractor Management application.

A supplier is a third-party company delivering goods or materials to OMV Petrom, but no services are associated to it.

[S2-SBM 3.11b] The company has not identified commodities, countries or geographic areas with a high risk from a human rights perspective for its value chain workers.

[S2-SBM 3.11c] For workers in the value chain, OMV Petrom has identified two potential negative impacts in relation to the working conditions subtopics:

- ▶ Ineffective supplier engagement which may lead to poor labor practices or violation of human rights, is considered a limited impact as it is linked to individual relationships with each supplier or contractor.
- ▶ Safety hazards associated with the activities of the upstream own operations, for contractors on our sites, which is considered a limited impact as it is linked to single operational sites.

[S2-SBM 3.11d] The following positive impacts have been identified for workers in the value chain:

- ▶ Fair payment practices provide greater job security and better working conditions for upstream value chain workers.

OMV Petrom has implemented continuous monitoring of payment terms, to ensure compliance with the 60-day payment term through the SAP system, analysing and addressing any payment blocks.

► Compliance with minimum human & labor rights for upstream value chain workers is ensured through OMV Petrom's policies (e.g. standards laid out in the OMV Petrom Code of Conduct are part of the General Purchasing Conditions). This impact is addressed through multiple actions, such as:

- Supplier pre-qualification and adherence to the Code of Conduct to ensure that suppliers and contractors meet minimum human, labor rights, safety, and sustainability requirements as part of the pre-qualification and General Purchasing Conditions;
- Improvement of subcontractor management through a new online approval process and tool to ensure transparency and compliance with OMV Petrom's HSSE, Compliance, and Human Rights requirements for subcontractors working on specific service contracts;
- HSSE Walks with contractor managers to promote open dialogue with workers and their management and to ensure compliance.

► Supplier engagement, pre-qualification, assessment and audits lead to improved working conditions for upstream value chain workers.

The actions undertaken by OMV Petrom to advance this positive impact include, additionally to the ones related to the previously listed positive impact, the following

- Supplier audits and assessments, conducted on-site or off-site with external auditors or rating agencies, to evaluate suppliers' sustainability performance and mandate improvements for those scoring below 45 points in EcoVadis Assessments or requiring corrective actions from other audits;
- Service quality and HSSE Experience exchange meetings with various stakeholders to enhance supplier engagement and assessment by identifying improvement opportunities, sharing good practices, and monitoring contractual KPIs to ensure continuous improvement and effective performance measurement;
- Forums and safety performance meetings with contractors to enhance supplier engagement and assessment, aiming to identify gaps and improvements;
- Road Safety Audits, incorporating the latest safety requirements and certifications, along with the annual Road Safety Forum, to enhance supplier engagement and assessment by

exchanging experiences, initiatives, best practices, and addressing transportation safety challenges.

For more information on each action, refer to section DR S2-4 Actions under this chapter.

The categories of value chain workers that are positively affected are reported at S2-SBM 3.11 a.

[S2-SBM 3.11e] In line with the double materiality assessment process (please see to ESRS 2 - IRO-1), no material risks and opportunities resulted as material in relation to workers in the value chain.

[S2-SBM 3.12] OMV Petrom has identified the following vulnerable groups, with the potential to be materially impacted as part of the company's value chain workers:

- Migrant workers
- People with special needs
- Minorities
- Women
- Young and elderly workers
- Workers in Hazardous Roles

The methodology for identifying risks related to vulnerable categories includes employee surveys and data analysis such as: supplier risk report and monitoring and the company's incident reporting system Synergi.

Monitoring and continuous improvement are achieved through regular assessments such as workplace audits, supplier and contractor audits and employee feedback.

Impact, risk and opportunity management

[DR S2-1] Policies related to value chain workers

[S2-1.16] OMV Petrom has the following policies in place to address material impacts related to workers in the value chain:

- Code of Conduct

[MDR-P-65a] Human rights are universal and guide the company's conduct in every aspect of OMV Petrom Group's activities. Human rights are inalienable, and every person is inherently entitled to them. OMV Petrom is committed to respecting the human rights of all its stakeholders, including but not limited to employees, business partners, local communities, and consumers. The company strives to be one of the best companies to work for and to be a fair and responsible employer that promotes equal opportunities,

modern forms of employee development, and a positive and dynamic working environment. The company is committed to respecting human rights in its activities, direct surroundings, and in the wider society. The acceptance of OMV Petrom's Code of Conduct is a mandatory part of supplier pre-qualification and the General Purchasing Conditions. Through the implementation of its Code of Conduct, OMV Petrom aims to enhance its actual positive impacts related to fair payment practices, compliance with minimum human & labour rights and supplier engagement, pre-qualification, assessment and audits, and to prevent its potential negative impacts related to ineffectiveness in supplier engagement, pre-qualification, assessment, audits and safety hazards

[MDR-P-65 b-f] For more information, please see the Climate change chapter.

► Corporate Procurement Directive

[MDR-P-65a] The Directive outlines the key processes for supplier engagement and management, embedding human rights considerations in supplier pre-qualification, audits, and meetings. Through this Directive, OMV Petrom aims to enhance its actual positive impacts related to fair payment practices, compliance with minimum human & labour rights and supplier engagement, pre-qualification, assessment and audits, and to prevent its potential negative impacts related to ineffectiveness in supplier engagement, pre-qualification, assessment and audits. Biannual checks are implemented by Procurement Units "Governance and Analytics" and "Strategy and Digitalization", to monitor the implementation of the Procurement Directive.

[MDR-P-65 b-f] For more information, please refer to the G1 Business conduct chapter.

► Personnel Transportation Standard

[MDR-P-65a, b, c]. This regulation defines the minimum requirements to manage transportation of OMV personnel and contractors, including transportation by road, rail, air and marine. The purpose of the Standard is prevention of transportation incidents, injuries, fatalities and resulting financial costs to the company by defining minimum requirements and providing guidance on how to implement transportation safety best practice, in each operational area within the scope of the OMV Petrom safety management system in accordance with international and national law. Bridging documents are used to transfer the requirements to the company's contractors. Line managers are accountable for the implementation of this standard. The standard is communicated through internal channels such as the internal regulations platform, included in the training, and

during the tendering process as part of the Minimum HSSE Requirements and Bridging Document in the contract execution phase [MDR-P-f].

► Contractor HSSE Management Standard

[MDR-P-65a]. The standard sets the minimum requirements for integrating HSSE aspects throughout all phases of contract and contractor management. It outlines the roles and responsibilities in managing contractor HSSE performance, ensuring a systematic approach beyond local and national regulations. The goal is to engage contractors capable of managing HSSE risks effectively. The assessment's depth corresponds to the HSSE risk level of the contracted activities. Through the standard, the company aims to enhance its actual positive impacts related to compliance with minimum human & labour rights and supplier engagement, pre-qualification, assessment and audits, and to prevent its potential negative impacts related to ineffectiveness in supplier engagement, pre-qualification, assessment, audits and safety hazards.

[MDR-P-b, c] This standard applies to all contracted field service and capital project activities within OMV Petrom Group's business divisions and corporate functions, regardless of the procurement process type. It is primarily aimed at high and medium-risk activities but can also be applied to low-risk activities as deemed necessary. Exclusions include office-based consultation activities, material suppliers (unless assessed with high HSSE risk potential), and the chartering of barges and vessels, which are managed according to international standards. The Contract Owner is accountable for the HSSE performance of the contract and serves as the escalation point for unresolved supplier HSSE issues.

The standard is communicated through internal channels such as the internal regulations platform, including training, and during the tendering process as part of the Minimum HSSE Requirements and Bridging Document in the contract execution phase [MDR-P-f].

[S2-1.17a] OMV Petrom commits to upholding the highest standards of human rights and labour rights for all workers in its value chain, ensuring fair wages, safe working conditions, and the right to collective bargaining. The company has a Human Rights Due Diligence Process in place to identify human rights-related potential impacts, monitor the effectiveness of the actions in this area, and integrate and communicate the findings from this process.

[S2-1.17b] Engagement with workers in the value chain occurs in all stages of our business relationship and at all

levels of stakeholders (both management and on-site workers).

Some examples of this engagement are:

- ▶ Supplier audits and assessments
- ▶ Service Quality meetings
- ▶ HSSE Safety Walks
- ▶ HSSE Audits
- ▶ Human Rights spot checks
- ▶ Annual meetings with strategic suppliers and sustainability supplier day events.

[S2-1.17c] In line with its double materiality process (please refer to ESRS 2 - IRO-1) and the results of the assessment for the topic related to Workers in the value chain (please refer to S2 Material IRO table), OMV Petrom has not identified any material negative impacts related to human rights of workers in the value chain.

Nevertheless, the company updated its Human Rights policy following feedback from peer reviews, benchmarking agencies, ESG rating agencies, reporting standards and upcoming legal requirements. Key updates include the commitment to provide remedy to correct negative impact if identified. OMV Petrom regards grievance mechanisms as essential tools for preventing and managing negative impacts on local communities, employees, and other stakeholders, such as value chain workers. The company's Human Rights Due Diligence Process involves four key steps:

- ▶ Evaluating both current and potential human rights impacts linked to OMV Petrom's present and future business operations
- ▶ Integrating and acting upon the findings in the company's activities
- ▶ Monitoring the effectiveness of the company's actions
- ▶ Communicating on how these impacts are being addressed

[S2-1.18] OMV Petrom strongly opposes forced labor, slavery, child labor and human trafficking. To ensure its suppliers' support of OMV Petrom's human rights values and to mitigate the risk of forced labor, slavery and human trafficking, the company's supply chain partners have to sign OMV Petrom's Code of Conduct including the provisions on human rights as part of their contract.

OMV Petrom reserves the right to terminate the relationships with its suppliers, if issues of non-compliance with OMV Petrom's Code of Conduct are discovered or non-compliance is not addressed in a timely manner.

[S2-1.AR-15] Contractors' HSSE management is regulated internally by the Group Standard Contractor HSSE Management. The Standard describes the HSSE management process throughout a contract's lifecycle and it is developed according to the best practice in Oil and Gas industry, specifically the IOGP Report 423 - "HSE management guidelines for working together in a contract environment". Also, contractors are requested to enforce similar HSSE selection and management protocols to their subcontractors and to support in this way the creation of a common HSSE culture among short- and long-term partners.

To mitigate supply chain risks, including forced labour, slavery, human trafficking, and corruption, OMV Petrom extends the legal requirements, internal rules, and standards applicable internally to its suppliers. They are required to fully comply with the content of the OMV Petrom Code of Conduct, and the company's supply chain partners are required to sign the OMV Petrom Code of Conduct. In addition, suppliers must accept the General Conditions of Purchase, which further detail OMV Petrom's business standards (e.g., labour rights), as an integral part of its contractual agreements. The Code of Conduct is fully in line with the applicable ILO standards.

[S2-1.19] The company updated its Human Rights policy following feedback from peer reviews, benchmarking agencies, ESG rating agencies, reporting standards and upcoming legal requirements.

OMV Petrom respects the Universal Declaration of Human Rights and international treaties like the International Labor Organization (ILO) core treaties (e.g., Freedom of Association and Protection of the Right to Organise Convention No. 87, Right to Organise and Collective Bargaining Convention No. 98, Forced Labour Convention No. 29, Abolition of Forced Labour Convention No. 105, Minimum Age Convention No. 138, Worst Forms of Child Labour Convention No. 182, Equal Remuneration Convention No. 100, Discrimination (Employment and Occupation) Convention, No. 111). Having signed the UN Global Compact, the company is fully committed to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

In 2024 there were 0 cases of non-respect to international standards reported in OMV Petrom's value chain, involving issues such as human rights or labour rights violations.

[S2-1.AR-12] In 2024, OMV Petrom's Code of Conduct was updated to incorporate additional values and commitments. These changes aim to enhance accountability for both the

organization and its business partners in implementing responsible and sustainable business practices, as they will allow OMV Petrom to meet new expectations from suppliers and integrate recent legislative changes into its internal policies.

[DR S2-2] Processes for engaging with value chain workers about impacts

[S2-2.22, S2-2.22a] OMV Petrom regularly engages with value chain workers to gain insight into their perspectives.

[S2-2.22b] The company engages with these stakeholders as follows:

- ▶ Annually, through supplier audits and assessments;
- ▶ Quarterly, through Service Quality meetings;
- ▶ Annually, through forums and safety performance meetings with contractors;
- ▶ Annually, through HSSE Walks with contractors;
- ▶ Annually, through meetings with strategic suppliers and Sustainability Supplier Day events.

[S2-2.22c] The Head of HSSE (reporting directly to the CEO) and the Head of Procurement (reporting directly to the CFO) are the most senior roles within OMV Petrom that have operational responsibility for ensuring that engagement with value chain workers happens.

[S2-2.22d] OMV Petrom does not have Global Framework Agreements with global union federation with regards to value chain workers.

[S2-2.22e] OMV Petrom leverages on its 360 degrees evaluation, which is completed both by Petrom representatives and by the supplier, to understand if the regularity and the format of the supplier engagement methods that are used by OMV Petrom meet the expected requirements. The 2024 results of the 360 degree evaluations showed a generally widespread satisfaction regarding the engagement methods.

[S2-2.23] OMV Petrom gains insight into the perspective of workers that may be particularly vulnerable by identifying vulnerable groups and having in place feedback mechanisms through its grievance channels or Together for Sustainability (TfS) audits.

The company also undertakes HSSE Audits, including Human Rights specific evaluations, and on-site verifications for working conditions and compliance with the Law.

[DR S2-3] Processes to remediate negative impacts and channels for value chain workers to raise concerns

[S2-3.27a] The key tools for preventing and managing adverse impacts on OMV Petrom's stakeholders, including workers in the value chain, are the grievance mechanisms. Following the UN Effectiveness Criteria, the company aims to address all grievances received within 45 days of receipt, regardless of whether they stem from real or perceived issues and whether the complainant is identified or anonymous.

The company's mechanisms are designed to provide a comprehensive channel for identifying potential adverse impacts, resolving grievances, and offering remedies to rightsholders in instances where the company has caused or contributed to negative outcomes. OMV Petrom recognizes that does not hinder the internal and external stakeholders' (e.g. value chain workers) right to access judicial or other remedies.

Through the grievance mechanism, the company tracks and monitors issues raised. The company measures the number of grievances resolved through remediation, as well as the number of resolved grievances against the number of received ones. For more information regarding ensuring the effectiveness of this channel, refer to chapter Affected communities.

A grievance is defined as an expression of dissatisfaction stemming from a real or perceived impact of the company's business activities, communicated verbally or in writing, including local languages. They can be lodged by email, phone, through our community relations staff working locally and other locally dedicated channels, as well as at a corporate level. The grievances can be expressed anonymously, as well as on behalf of another individual. OMV Petrom does not seek retaliation against any stakeholder who lodges a grievance.

[S2-3.27b] In addition to the grievance mechanism through which workers in the value chain can raise their concerns, OMV Petrom performs regular TfS sustainability audits and assessments, as well as on-site HSSE compliance checks and audits.

For any issues related to corruption and bribery, cartels/unfair competition, capital market law, public procurement, environmental protection, product/food safety and consumer protection, corporate tax regulations, data protection, and for any other breaches of the Romanian law, workplace concerns, any stakeholder, including workers in the value chain, can submit a complaint via the anonymous

and confidential Integrity Platform. The platform is available to both OMV Petrom employees and external parties.

[S2-3.27c] OMV Petrom Group ensures grievance channels are available within its direct operations and through business relationships, by mandating grievance management as a requirement in contracts with partners, suppliers and contractors.

[S2-3.27d] The grievance mechanisms ensure the systematic receipt, investigation, documentation, addressing, and resolution of grievances across all operating countries in a timely, fair, and consistent manner, establishing the foundation for its social license to operate.

All grievances are promptly responded to within a specified time period, with complainants informed about the procedure, indicative time frame for each stage and progress.

The management of grievances aligns with the IPIECA best practice guidelines and with the Effectiveness Criteria of the UN Guiding Principles on Business and Human Rights, aiming for legitimacy, accessibility predictability, equity, transparency, rights-compatibility, continuous learning, and engagement and dialogue. OMV Petrom has set a target to assess the grievance mechanisms at all sites against the UN Effectiveness Criteria for Non-Judicial Grievance Mechanisms by 2025.

For more information regarding tracking and monitoring of the issues raised and addressed, and ensuring the effectiveness of the grievance channel, refer to Affected communities chapter.

[S2-3.28] In 2024 there was no action to assess awareness of the grievance mechanisms of value chain workers; however, OMV Petrom is considering implementing this in the future.

[S2-3.28] Whistleblowers are subject to special protection against retaliation ("whistleblower protection") by OMV Petrom, as legally provided.

Retaliation comprises all actions or omissions in a work-related context that are a reaction to a report and because of which the whistleblower suffers or may suffer an unjustified detriment. This includes, in particular, detriments with regard to professional advancement, further training, income, or other professional development opportunities, such as dismissal, demotion, denial of promotion, negative performance appraisal, or disciplinary measures.

OMV Petrom's internal Whistleblowing Directive stipulates the "no retaliation" policy aiming at protecting individuals who report misconducts in good faith and outline methods for employees and external workers to make confidential and anonymous whistleblower complaints.

[DR S2-4] Actions

[S2-4-31] OMV Petrom takes actions to address material negative and positive impacts related to workers in the value chain. The list of actions taken or planned by the company in this regard is presented below:

► Continuous monitoring of payment terms

[S2-4-32c, MDR-A-a,b,c] This action has been undertaken to advance the company's positive impact regarding fair payment practices. The continuous monitoring helps ensure that the 60 days payment term is not exceeded. This is achieved through the SAP system through automatic payment proposal, for all invoices that are due, one day prior to expiry of the payment term (thus avoiding manual intervention). In case there are invoices blocked for payment (e.g., for tax considerations), the reasons are analyzed and remediation measures are initiated. The monitoring is carried out on a monthly basis and covers OMV Petrom's contractors and suppliers.

[S2-4-32d, MDR-A-e] In terms of progress, in 2024, in OMV Petrom 93.2% of payments were aligned with the standard payment term of 60 days.

For more information regarding this action, please refer to the G1 Business conduct chapter.

► Supplier pre-qualification and adherence to Code of Conduct

[S2-4-32a, S2-4-32c, MDR-A-a] The acceptance of OMV Petrom's Code of Conduct is a mandatory part of pre-qualification and the General Purchasing Conditions. This action has been undertaken to advance the company's positive impacts regarding compliance with minimum human, labor rights & safety conditions and supplier engagement, pre-qualification, supplier assessment and audits and to prevent the negative impact related to ineffectiveness in supplier relationships management. The expected outcome is to ensure pre-qualification of those suppliers and contractors that meet the minimum HSSE and sustainability requirements.

[MDR-A-b, MDR-A-68c] The pre-qualification and acceptance of the Code of Conduct is mandatory for all

suppliers and contractors invited to tenders as of 2022. This action is undertaken continuously and progress on the implementation status is performed biannually through internal control system checks.

[S2-4-32d, MDR-A-68e] In terms of progress, in 2024, in OMV Petrom 112 new suppliers (vs. 212 in 2023) were screened for social criteria (e.g., child labor, forced labor, and collective bargaining) and environmental criteria. No suppliers were disqualified on environmental criteria, while 7% were disqualified on social criteria.

- Run supplier assessments through the EcoVadis platform provided by TfS and on-site or off-site audits with TfS or other external auditors.

[S2-4-32a, S2-4-32c, MDR-A-68a, d] This action has been undertaken to advance the company's positive impacts regarding compliance with minimum human, labor rights & safety conditions and supplier engagement, pre-qualification, supplier assessments and audits and to prevent the negative impact related to ineffectiveness in supplier relationships management. The purpose of the external supplier audits is to assess their performance on different dimensions, including sustainability and identify areas of improvements. TfS assessments (performed via EcoVadis platform) address areas such as health and safety, labour and human rights and sustainable procurement practices. The EcoVadis assessments are run through an online questionnaire. If the suppliers score below 45 points, they are required to improve their performance within one year and repeat the assessment. For corrective action plans resulting from the audits, suppliers must agree on a timeline to implement the necessary corrective actions.

By 2025, OMV Petrom aims to conduct sustainability evaluations (EcoVadis) and TfS audits for all suppliers covering 80% of procurement spend and, in addition, perform at least 20 audits with an external auditor for selected suppliers and contractors. By 2030, the sustainability evaluations (EcoVadis) and TfS audits will be extended to all suppliers covering 90% of procurement spend [MDR-A-68c, MDR-A-68b]. The progress of the external supplier audits is monitored on a quarterly basis, as for the TfS audits and EcoVadis assessments on a monthly basis.

[S2-4-32d, MDR-A-e] In terms of progress, in 2024, in OMV Petrom there were 24 supplier audits performed with external auditors (vs 16 in 2023), 2 TfS audits, 130 EcoVadis (re)assessments (vs. 53 in 2023) and a total of 162 suppliers with valid EcoVadis scorecards (no more than 3 years old).

- Improvement of subcontractor management with the implementation of a new online subcontractors' approval process (SAP BTP).

[S2-4-32a, S2-4-32c, MDR-A-68a] This action has been undertaken to advance the company's positive impacts regarding compliance with minimum human, labor rights & safety conditions and supplier engagement, pre-qualification, supplier assessments and audits and to prevent the negative impact related to ineffectiveness in supplier relationships management. The main expected outcome is to have a transparent overview of subcontractors approved to work for OMV Petrom for specific service contracts and to ensure the subcontractors meet OMV Petrom requirements in terms of HSSE, Compliance, Human Rights etc.

[MDR-A-b] Contractors have to submit all the subcontractors planned to be used for specific service contracts for approval in the SAP BTP application as of 2023. This action is undertaken continuously and checks are performed on a quarterly basis [MDR-A-c], and covers OMV Petrom's contractors and their subcontractors.

[S2-4-32d, MDR-A-68e] In terms of progress, in 2024, in OMV Petrom there were 550 subcontractors submitted for approval by our contractors via the SAP BTP database.

- Service quality meetings and HSSE Experience exchange meetings with HSSE, Contract Holders, Contract Owners, beneficiaries and peer reviews

[S2-4-32a, S2-4-32c, MDR-A-68a] These meetings are held to prevent safety hazards associated with the activities of upstream operations, for contractors on the company's sites. The expected outcome of the HSSE Experience exchange meetings and peer reviews include enhanced identification of improvement opportunities through internal analysis, feedback, and sharing of good practices regarding safe ways of working, lessons learnt regarding actual and potential safety incidents. By working together on improvements and monitoring contractual KPIs, OMV Petrom aims to measure performance effectively, analyze incidents, and utilize bridging documents to ensure continuous improvement in the scope of works. The Service quality meeting is structured to include topics such as: follow up on HSSE walks and audits conclusions, updates on contractors' workers' trainings, competences and human rights, updates on subcontractors' workers and planning of employees' qualification.

The meetings are organized on a quarterly basis [MDR-A-68c], and apply to contractors with HSSE relevance, which

includes those contractors with medium-high risk as per the Contractor Management Standard [MDR-A-68b].

[S2-4-32d, MDR-A-68e] In terms of progress, in 2024, OMV Petrom organized 15 Experience Exchange meetings.

► Joint HSSE Walks with contractors' management representatives

[S2-4-32a, S2-4-32c, MDR-A-a] This action has been undertaken to advance the company's positive impacts regarding compliance with minimum human, labor rights & safety conditions. The main expected outcome is to promote open dialogue with workers in the value chain and their management.

[MDR-A-b] The HSSE walks are undertaken in line with the HSSE Annual Plan and outcomes are further discussed in service quality meetings [MDR-A-c], and apply to contractors with HSSE relevance, which include those contractors with medium-high risk as per the Contractor Management Standard.

[S2-4-32d, MDR-A-e] In terms of progress, in 2024, OMV Petrom 8900 HSSE Walks were performed.

► Contractors Road Safety

[S2-4-32a, S2-4-32c] OMV Petrom organizes Transportation audits which aim at preventing the negative impacts related to safety hazards associated with transportation of contractors to the company's sites. These audits include the latest road safety requirements, including IVMS for the entire fleet, safety cameras for drivers, and ISO 39001 certification for four R&M contractors/haulers from Bulgaria and Moldova.

[MDR-A-a] The company also organizes the annual Road Safety Forum, now in its third edition, to facilitate the exchange of experiences, initiatives, best practices, and challenges in transportation safety.

[MDR-A-b, c] The audits are planned annually, and cover OMV Petrom's contractors.

[S2-4-32d] In terms of progress, in 2024, OMV Petrom, 46 HSSE MS audits at contractors working on OMV Petrom site were performed [MDR-A-e].

► Conduct HSE Contractors Onboarding

OMV Petrom aims to ensure the onboarding of key contractors and provide dedicated HSSE support during the

ramp-up phase, aligning with strategic development objectives [MDR-A-68a]. This action is forward-looking, with the company planning to implement it in 2025 [MDR-A-68c], and covers OMV Petrom's contractors [MDR-A-68b].

► Forums with contractors

[S2-4-32a, S2-4-32c, MDR-A-a] OMV Petrom organizes regular forums with contractors aiming at sharing safety related day-to-days practices, challenges and lessons learnt, thus reinforcing the fundamental need of living the Life Saving Rules.

[MDR-A-b, c] The meetings are organized on a quarterly or bi-annual basis, and apply to contractors with HSSE relevance, which includes those contractors with medium-high risk as per the Contractor Management Standard.

[S2-4-32d] In terms of progress, in 2024, OMV Petrom performed 15 meetings with big contractors [MDR-A-e].

[S2-4-33a] In line with the double materiality assessment process (described in the General disclosures chapter, section IRO-1) and results related to Workers in the value chain, OMV Petrom identified two potential negative impacts on workers in the value chain.

The first potential negative impact is ineffective supplier engagement, pre-qualification, assessment, audits, Code of Conduct implementation which may lead to the risk of poor labour practices, as well as child labour, forced labour, human trafficking, or any other violation of human rights in the company's value chain.

For example, in the development of the Neptun Deep project, OMV Petrom is working with Saipem that will execute engineering, procurement, construction, installation and commissioning services (EPCIC). In this regard, human rights due diligence is a prudent step to identifying, preventing, mitigating potential impacts and risks to the workforce.

In 2024, as part of the pre-start assurance of the Saipem fabrications yards in Indonesia and Italy and the Saipem technology centre in Romania, we undertook on-site human rights spot-checks that focused on an increased attention to the labour rights, working conditions, health and safety in accordance with their human rights policy and codes of ethics and relevant national legislation. Key topics such as work authorisation, decent living wages, compulsory overtime, work hours, rest times, freedom and termination of employment, accommodation & living conditions, minimum age requirements, access to personal documents, collective

representation, trainings, whistleblowing channels were assessed and no significant concerns were identified.

The second potential negative impact is safety hazards associated with the activities of the upstream own operations, for contractors on OMV Petrom's sites, which has the potential to result in high-consequence work-related injuries.

OMV Petrom's Procurement department undertakes two types of audits that aim to measure and enhance supplier performance, so as to meet the company's requirements. These audits are carried out as part of the pre-awarding phase of the tender and/ or during contract execution. On-site Together for Sustainability audits, focus on the sustainability performance of a company. Off-site audits performed with external auditors analyse areas such as the financial stability of suppliers, their strategy and organization, supply chain, sustainability matters or cybersecurity. Audit findings classified with a red flag are followed up and analyzed by the Procurement team in collaboration with business representatives and other relevant functions. Information on the outcome of the audit is made available to the supplier, and the supplier is requested to submit a proposed corrective plan with concrete measures and an implementation timeline. In 2024, 4 audits resulted in follow-up measures.

[S2-4-33b] The actions previously identified help OMV Petrom to prevent its potential negative impacts on value chain workers.

In terms of supplier engagement and capacity building, in response to the identified potential negative impact of ineffective supplier engagement, OMV Petrom works together with its suppliers to enhance their understanding and compliance with sustainability requirements. In 2024, individual meetings and webinars were offered to suppliers to help them better understand the climate change questionnaire and the TfS (Taskforce for Sustainability) assessment. These sessions emphasized the importance of sustainability information to OMV Petrom. Sustainable and low-carbon procurement topics were also included in the agenda of annual strategic supplier meetings. The TfS program, based on the principles of the UN Global Compact and Responsible Care®, helps OMV Petrom integrate sustainability into its daily operations and extend these requirements throughout our supply chain.

In line with the actions identified to mitigate safety hazards associated with upstream operations, OMV Petrom uses its HSSE Management System to verify contractors' performance against pre-award expectations, ensuring

compliance with legal and internal HSSE requirements. Post-audit, the company monitors the development of action plans and improvements and best practices to the eliminate risks to humans, the environment, and assets. Site visits, known as Walk Arounds or Inspections, are conducted together with on-site workers to analyse compliance with Life Saving Rules and the implementation of Permit to Work, identifying improvements collaboratively.

For the full list of actions undertaken by OMV Petrom in response to its negative impacts related to value chain workers and their expected outcomes, refer to the list of actions described above this chapter.

[S2-4-33c] OMV Petrom leverages on its grievance mechanisms to provide and enable remedy for negative impacts on its stakeholders, including workers in the value chain. The company tracks and monitors the number of grievances registered and resolved, including through remediation. As part of the Human Rights Due Diligence Process, the effectiveness and the progress of OMV Petrom's response to such issues are monitored and communicated.

For more information regarding the process to enable remedy and ensuring the effectiveness of the grievance channel, refer to Own workforce chapter.

[S2-4-34a, b] In line with the double materiality assessment process (described in the General disclosures chapter, section IRO-1) and results related to Workers in the value chain, OMV Petrom has not identified material risks and opportunities associated with Workers in the value chain.

[S2-4-35] Supplier prequalification is part of precontractual activities, during which OMV Petrom collects information from a potential supplier with the purpose of evaluating compliance with HSSE and sustainability requirements. The goal of the prequalification process is to screen potential suppliers before bringing them onboard to ensure that only those suppliers that meet HSSE and sustainability standards can be considered for future collaboration.

The prequalification is based on a standardized list of elements and objectives that aligns with the OMV Petrom HSSE Management System (e.g., HSSE Policy, ISO 9001, 14001, 45001) and sustainability objectives (e.g., Sustainability Policy, Human Rights Policy, and Grievance Mechanisms).

For more information regarding the audits performed by OMV Petrom with regards to its suppliers and contractors, refer to the "Actions" section within this chapter.

[S2-4-36] No severe human rights issues and incidents have been reported in the value chain in 2024.

[S2-4-38] Since 2022, the Sustainable Procurement and Supplier Innovation Department organizes webinars and training sessions with the aim to increase awareness on sustainability for the value chain workers. Also, when a supplier is invited to complete an EcoVadis assessment, it gains access to an e-learning platform containing a catalogue of courses on sustainable business practices (including labour practices and human rights). Furthermore, suppliers can also register to the TfS Academy platform, where a variety of courses are available on topics like discrimination and harassment, human trafficking, modern slavery, child labour, recognizing and preventing forced labour etc. OMV Petrom's own employees also receive training on value chain workers' rights through programs like mandatory Human Rights e-Learning or additional tailored classroom training modules.

In 2023, OMV Petrom introduced a new initiative for developing Life Saving Rules Training Centres. 6 out of 8 locations were finalized in 2024. In 2024, Following the "Train the trainers" principle, contractors' representatives received practical application and examples to ensure compliance with each of the nine OMV Petrom Life Saving Rules in order to further roll-out these sessions to the larger population of contractors' workers. This is part of our commitment to support our contractors in reaching similar levels of safety culture maturity.

Metrics and targets

[DR S2-5] Targets related to workers in the value chain

[S2-5-41] OMV Petrom has set targets to address material impacts on workers in the value chain. These are presented below:

Target	Progress 2024
All new suppliers screened against mandatory ESG criteria during supplier pre-qualification prior sourcing projects (baseline 2022)	112
Achieve Zero Work – Related Fatalities	0

- All new suppliers screened against mandatory ESG criteria during supplier pre-qualification prior sourcing projects.

[MDR-T-80a] Supplier prequalification is part of pre-contractual activities during which OMV Petrom gathers information from a potential supplier in order to assess their compliance with our HSSE and other sustainability requirements. In line with the Corporate Procurement Directive and the Contractor HSSE Management Standard (Annex 2 HSSE Pre-Qualification), OMV Petrom aims to screen all new suppliers against mandatory ESG criteria during pre-qualification, so as to ensure that only those suppliers who meet our HSSE and Sustainability standards can be considered for further collaboration.

[MDR-T-80b, c] This is an absolute target, measured by the number of new suppliers screened in SAP during the pre-qualification phase, during the reporting period. It applies to the upstream value chain across the entire OMV Petrom Group.

[MDR-T-80d, e] The target was first introduced in 2022. No baseline value was set as this target applies yearly, and the target periods are set for 2030.

[MDR-T-80f] The prequalification process is based on a standardized list of elements and objectives that aligns with the OMV Petrom's HSSE Management System (e.g., HSSE Policy, ISO 9001, 14001, 45001) and our Sustainability Framework (e.g., Sustainability Policy, Human Rights Policy, and Grievance Mechanisms).

[MDR-T-80h, i] Only internal stakeholders were involved in defining this target. No changes in the target and corresponding metrics or underlying measurement methodologies, significant assumptions, limitations, sources and processes to collect data have been undertaken during the reporting period.

[MDR-T-80j] In 2024, in OMV Petrom 112 new suppliers were screened against mandatory ESG criteria (HSSE and sustainability requirements). The target is reviewed annually, to check the effectiveness of measures and make adjustments as needed. Progress for 2024 is in line with the target that was set.

- ▶ Achieve zero work-related fatalities: This target covers own employees, contractors and third parties.

[MDR-T a-j]: For details on the target, please see Own workforce chapter.

[S2-5-42] OMV Petrom engaged both internal stakeholders (e.g., EB members, Sustainability sub-department) and external stakeholders (i.e., TfS organization, CDP organization) in the target-setting process to ensure the targets are realistic and aligned with their needs. The involvement was facilitated through various channels, including meetings and peers' analysis. The company periodically reviews and adjusts the targets if needed, documenting and reporting on the entire process to maintain transparency and trust.

Additionally, engagement for target-setting has been ensured through:

- ▶ HSSE Walk arounds, audits and inspections, fostering open dialogue and encouraging workers to disclose their safety-related concerns
- ▶ Quarterly meetings with key contractors under the Initiative Partners for a safer Future, aimed at improvement through common initiatives and working groups
- ▶ Biannual HSSE forum with Contract Holders
- ▶ Providing contractors access to Safety Centres, where practical LSR trainings are delivered to their employees

From these dialogues and communication channels, OMV Petrom has gained an understanding of the importance of proper onboarding for contractors to ensure a unified risk management approach. Consequently, this objective was incorporated into the HSSE Strategy, and efforts are underway to identify the proper KPIs for measurement.

[S2-5-42b] Performance against targets is monitored quarterly, within the Safety Taskforce meetings.

[S2-5-42c] Continuous performance monitoring in 2024 indicated no need for additional improvement of the performance targets.

[ESRS 2 MDR-M] Metrics related to workers in the value chain

[ESRS 2 MDR-M.75] OMV Petrom uses the following metrics to evaluate performance and effectiveness in relation to its impacts on value chain workers, which are disclosed in relation to the targets presented above:

Metric 1: The Number of supplier audits with external auditor, through which the company evaluates its performance in relation to the impacts related to supplier engagement, pre-qualification, assessment and audits: 24 audits conducted.

Metric 2: TfS related metrics through which the company evaluates its performance in relation to the impacts related to suppliers' compliance with minimum human & labor rights standards, supplier engagement, pre-qualification, assessments and audits:

- ▶ number of TfS (Re)Assessments performed via EcoVadis: 130
- ▶ number of suppliers with a valid EcoVadis score (no more than 3 years old): 162
- ▶ number of new suppliers screened for social criteria (e.g., child labor, forced labor, and collective bargaining) and environmental criteria: 112
- ▶ number of TfS audits performed: 2

[ESRS 2 MDR-M.77a] For Metric 1, which encompasses the number of supplier audits performed with an external auditor, OMV Petrom collects the audit reports that are finalized on an ongoing basis. There is no calculation related to this metric, the number of audits performed with an external auditor is measured at the end of the year, with quarterly checks for implementations status.

Nota bene: An audit is considered completed once an audit report delivered by the external auditor is accepted by Procurement, and services delivered are invoiced.

For Metric 2, which refers to the TfS commitments, TfS audit reports are collected by OMV Petrom via OASIS platform, whereas the data pertaining to the metrics regarding TfS assessments is collected from Tableau platform (both platforms are provided by TfS). OMV Petrom receives a separate report from the TfS team and double checks if the information in Tableau and Oasis fits to the info received from TfS team. So far, no deviations were identified.

[ESRS 2 MDR-M.77b] For TfS metrics, the external validation body is TfS organization. For the other metrics there is no validation from an external body.

Health and safety metrics¹

	M.U.	2024	2023
Number of hours worked	mn	41	45
Number of fatalities as result of work-related injuries	Number	0	1
Lost-Time Injury Rate (LTIR)	Rate (per 1 mn hours worked)	0.32	0.37
Number of recordable work-related accidents	Number	17	22
Rate of recordable work-related accidents/ Total Recordable Injury Rate (TRIR)	Rate (per 1 mn hours worked)	0.42	0.48
Number of days lost to work-related injuries	Number	709	956

¹Includes contractor data for OMV Petrom Group and OMV Petrom Global Solutions S.R.L. (Romanian entity accounted using equity method), in line with internal procedures.

[MDR-M 77 a,b,c] All Health and Safety metrics for contractors are calculated using same methodologies, assumptions and systems (see Own workforce chapter, DR S1-14 for Health and Safety metrics and related

methodologies). For hours worked, contractor hours worked should include all hours worked by contractor personnel on company premises and all work-related activities.

Affected communities

At OMV Petrom, the commitment to transitioning to a lower carbon future is intertwined with a dedication to working closely with local communities to mitigate or prevent direct or indirect impacts of the company's operations, while maintaining our social license to operate. By prioritizing local issues, accounting for regional variances, and taking the necessary steps to guarantee long-term, sustainable development, OMV Petrom ensures that the path to a lower

carbon future is both environmentally and socially responsible. Furthermore, OMV Petrom aims to make a positive impact on communities by being open to their needs, responding to their concerns, and promoting their long-term progress. This approach not only fosters local support and collaboration but also aligns with the broader goal of achieving a sustainable and inclusive energy transition.

Sub-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Communities' economic, social and cultural rights	Creation of opportunities for communities around suppliers and own operations	Act	Positive impact	Upstream, OO	▶ Code of Conduct ▶ OMV Petrom Social Investments Standard ▶ Human Rights Policy Statement ▶ Community Grievance Mechanism
Communities' economic, social and cultural rights	Community dependence on OMV Petrom	Pot	Negative impact	OO	▶ Environmental Management Standard
Communities' economic, social and cultural rights	Noise and disturbance of surrounding communities	Pot	Negative impact	Upstream, OO	▶ Contractor Health, Safety, Security and Environment Management Standard
Communities' economic, social and cultural rights	Process safety incident that could result in spills	Pot	Negative impact	OO	▶ Please refer to the Pollution and Process safety chapters for information regarding OMV Petrom's specific policies regarding process safety

OO Own Operations

Strategy

[SBM-3 S3] Material impacts, risks and opportunities and their interaction with strategy and business model

[S3-SBM 3.8] OMV Petrom recognizes that its strategy and business model could impact the communities where it operates. The company's social license to operate is founded on upholding human and labor rights and fostering positive relationships with surrounding communities.

The company acknowledges both positive and negative material impacts, which contribute to adapting the company's strategy. In particular, OMV Petrom strengthens its commitment to respecting and fulfilling human rights in its immediate surroundings as well as in the wider society,

while avoiding or mitigating any risks that may arise from project-related activities.

In addition to shaping OMV Petrom's strategic commitment towards communities, the company's impacts inform how each Business Division tailors its community engagement and initiatives, in line also with its business plans, so that specific local needs are addressed and the respect of human rights is upheld.

[S3-SBM 3.9a] The following communities are subject to OMV Petrom's material impacts:

Local communities (which includes residents in areas adjacent to OMV Petrom's sites, refinery and pipeline routes, directly impacted by the company's operations);

Communities alongside the company's upstream supply chain.

For an overview of OMV Petrom's value chain, showing where its key material sustainability impacts, risks and opportunities occur across the company's full value chain, please refer to the General disclosures chapter.

OMV Petrom has identified three material negative impacts on affected communities, displayed at the beginning of this chapter.

[S3-SBM 3.9b] Community dependence on OMV Petrom

OMV Petrom is aware of the dependence of local suppliers and community members on its operations and products. More specifically, social and economic impacts could include job loss and impacts on livelihoods, while a lack of relevant skills, knowledge, or accessible training programs could affect community economic health and overall quality of life. The implementation of OMV Petrom's Strategy 2030, with a strong commitment to the energy transition, will also bring a transformation to the jobs it offers, many of which employ people from the company's local communities. The impact is limited to the operational areas in which OMV Petrom operates, and from which the company employs members of the communities.

Noise and disturbance of surrounding communities

Due to the profile of the industry in which it operates, OMV Petrom's supply chain and logistics can impact local communities through traffic congestion, noise and disturbance for communities where it operates. The impact is widespread, given the fact that the company's suppliers operate over a large geographic area.

Process safety incidents

Process Safety Management (PSM) remains a crucial focus for the company. A process safety incident that would result in spills could impact communities' health, safety, quality of life and the environment). OMV Petrom is committed to mitigating this potential impact through prevention measures. The impact is related to potential individual incidents.

For more information regarding the company's Process Safety Management, please refer to the Process safety chapter.

[S3-SBM 3.9c] With regards to material positive impacts on affected communities, OMV Petrom has identified the following impact:

Creation of opportunities for communities around suppliers and own operations

OMV Petrom significantly contributes to the economic and social wellbeing of the communities through local employment, local taxes, other payments to local governments, local procurement and community development programs.

OMV Petrom's engagement in local and national initiatives across education, health, and environmental sectors results in significant positive impacts for various communities in Romania. Our community investment projects are prioritized, planned, and managed in partnership with local stakeholders and the budget is allocated yearly.

For more information, see the "Material impacts, risks and opportunities related to Affected Communities section of this chapter.

[S3-SBM 3.9d; 3.11] OMV Petrom has not identified material risks and opportunities arising from impacts and dependencies on affected communities, following its double materiality assessment.

The Community Relations and Community Development Handbook outlines the management processes that OMV Petrom Group entities must follow to maintain their social license to operate. Through comprehensive community stakeholder analysis, management can identify and understand the communities whose interests or rights are affected by, or who can influence the company's development and operational activities in specific projects or operations. This analysis acknowledges the interests of key community stakeholders, including vulnerable groups. OMV Petrom addresses the needs of vulnerable groups within targeted communities, such as women, children, people with special needs, minorities, and migrants. In alignment with the International Standards, OMV Petrom considers the groups previously listed as groups which could be in vulnerable situations, such as those that could be physically or economically isolated, or that have health vulnerabilities, or having limited access to social services and therefore rely on infrastructure set up by OMV Petrom.

[S3-SBM 3.10] The company collaborates with local and national NGOs through various social investment projects and sponsorships, to gain insights into the specific vulnerabilities of these groups. Additionally, OMV Petrom's

stakeholder dialogue and grievance mechanisms enable the collection of direct feedback from communities, ensuring that the concerns of all members, including vulnerable groups, are heard and addressed effectively.

For more details, please refer to the section Actions of this chapter.

Impact, Risk and Opportunity Management [DR S3-1] Policies

[S3-1.14] OMV Petrom has in place the following policies to address material impacts on affected communities:

► Code of Conduct

[MDR-P-65a] According to our Code of Conduct, the nature of our operations means that we have an impact on the local communities in which we operate. Our aim is to establish and maintain good relations with our stakeholders. Many of our business activities are visible to local people and to some extent will intrude on their communities. OMV Petrom implements community development projects that contribute to the local needs and UN SDGs. OMV Petrom values the contribution of the employees who support them on a voluntary base. In 2024, we updated our Code of Conduct and included more specific commitments regarding the impacts on communities, stemming from responsible operations (e.g. we are committed to implementing loss prevention and control measures to avoid water and soil pollution, by following regulatory frameworks and industry best practice. Any spill shall be cleaned up promptly and immediate assessment shall be done to prevent further occurrence, foster people and communities (e.g. we aim to build capacity in order to support local development.).

[MDR-P 65b-f] For more details, please refer to the E1 Climate change chapter.

► Social Investments Standard

[MDR-P 65a, b, c, d] The Social Investments Standard is aimed at advancing the company's positive impact related to creating opportunities for communities around suppliers and own operations, and at preventing the negative impacts on community dependence on OMV Petrom. The Social Investments Standard ensures transparency in the effective use of financial resources allocated for sponsorships, both monetary and in-kind. It provides clear guidance over the process through which OMV Petrom gets involved with the communities where it currently operates, plans to develop or intends to conduct future activities. The Social Investments Standard's implementation is overseen by the Head of

Communication & Sustainability, and through its implementation, the company is committed to respect the United Nations' Sustainable Development Goals. This standard applies OMV Petrom SA and its fully consolidated subsidiaries as well as OMV Petrom Global Solutions S.R.L.

[MDR-P-65e, f] OMV Petrom engages with relevant internal stakeholder groups in order to understand their expectations in relation to the company when defining policies. The Social Investment Standard is available on the company's internal regulatory platform.

► Community Grievance Mechanism

[MDR-P-65a] The mechanism is aimed at advancing the company's positive impact related to creating opportunities for communities around suppliers and own operations, and at preventing the negative impacts on community dependence on OMV Petrom and noise and disturbance of surrounding communities. The Grievance Management Process at OMV Petrom Group is integrated in the Compliance Management System, which ensures compliance with applicable legal provisions and internal regulations. This aims to increase the efficiency and effectiveness of our dialogue with stakeholders and communities in particular and to reduce non-compliance risks and financial consequences for the company.

[MDR-P 65b] The Community Grievance Mechanism is applicable across the OMV Petrom Group and its consolidated subsidiaries, including the associated company, OMV Petrom Global Solutions SRL and all their employees

[MDR-P 65c] The Head of Compliance oversees the implementation of the Compliance Management System and, implicitly, of the Community Grievance Mechanism.

[MDR-P 65d] Through the mechanism, OMV Petrom aims to respect the United Nations Guiding Principles on Business and Human Rights.

[MDR-P-65e]. The process for setting up the system is informed by multiple internal stakeholders and their expectations in relation to the company.

[MDR-P-65f] The Community Grievance Mechanism Standard is accessible through the company's internal regulatory platform, while details about channels are available on our corporate website.

[S3-1.15, S3-2.23] OMV Petrom Group does not operate in areas with indigenous populations; as such, the company

does not have impacts on indigenous peoples and has no particular policy provisions for preventing and addressing such impacts, and does not have a stakeholder approach regarding these populations.

► Human Rights Policy Statement

[MDR-P-a] OMV Petrom's Human Rights Policy Statement outlines the company's commitment to upholding human rights across its business operations and supply chain. The Policy is aimed at advancing the company's positive impact related to creating opportunities for communities around suppliers and own operations, and at preventing the negative impacts of community dependence on OMV Petrom. This commitment is a guiding principle for handling human rights issues in daily business activities, encompassing specific obligations like workers' rights, protective measures, vulnerable groups, environmental and climate change effects. The policy also details the company's due diligence process, grievance management, awareness, and communication strategies. The Policy Statement is applicable across the OMV Petrom Group, its consolidated subsidiaries and its supply chain and it is accessible through the company's internal regulatory platform and our corporate website.

[MDR-P 65b-f] For more information, please see Climate change chapter.

[S3-1.16a] OMV Petrom is committed to equality, irrespective of factors such as race, gender, sexual identity, age, colour, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, indigenous origin, property, family status, disability, health status (including mental health), or any other status.

[S3-1.16b] The company maintains regular dialogues with legitimate representatives from local communities with whom OMV Petrom interacts and whom the company regards as crucial partners in achieving its objectives.

[S3-1.16c] OMV Petrom aims to provide remedy to correct negative impacts on the affected communities. Recognizing grievance mechanisms as vital tools for identifying and managing negative impacts on local communities, employees, and other stakeholders, the company ensures that its grievance mechanism addresses various categories of impacts including human rights. OMV Petrom aims to resolve all grievances in accordance with the UN Effectiveness Criteria.

[S3-1.17] OMV Petrom respects the Universal Declaration of Human Rights and international treaties like the International Labor Organization (ILO) core treaties (e.g., Freedom of Association and Protection of the Right to Organise Convention No. 87, Right to Organise and Collective Bargaining Convention No. 98, Forced Labour Convention No. 29, Abolition of Forced Labour Convention No. 105, Minimum Age Convention No. 138, Worst Forms of Child Labour Convention No. 182, Equal Remuneration Convention No. 100, Discrimination -Employment and Occupation- Convention, No. 111). Having signed the UN Global Compact, the company is fully committed to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

The company is committed to upholding salient human rights and expects its employees and business partners to adhere to the same principles. Based on audits performed, no non-compliance cases were identified.

[S3-1.AR9] There have been no changes to the policies pertaining to affected communities, or to OMV Petrom's approach to engagement, due diligence and remedy processes compared to the previous year, with the exception of the Social Investments Standard which was adopted in 2024. The changes were necessary to increase integration of our social involvement projects and to better respond to communities' needs. The contents of this standard are described in the beginning of the Policies section of this chapter.

[S3-2] Engaging with affected communities

[S3-2.21a] OMV Petrom engages directly with various stakeholders, including authorities, members of the public, or local NGOs from the communities where it operates. Recognizing these community members as vital partners in achieving its objectives, the company maintains regular dialogues to ensure their voices and concerns are heard and addressed. We conducted consultation with potentially affected communities in all our E&P Assets during various phases of the business projects (e.g. submitting the request for issuing the environmental permit). Another example is the consultation procedures for the Environmental Permit of our Neptun Deep project, which took place in Tuzla, Romania, and Varna, Bulgaria, in early 2024.

[S3-2.21b] The engagement continues throughout the project lifecycle – during commissioning, operational phases, decommissioning, and even abandonment – to guarantee that community viewpoints are consistently considered and addressed.

The community and social investments of OMV Petrom are informed by the needs identified through ongoing community engagement processes. Annually, the company prioritizes collaborative projects with local stakeholders, aiming to optimize the social return on its investments.

[S3-2.21c] At OMV Petrom, the responsibility for ensuring engagement with local communities and stakeholders is entrusted to the business divisions. The Sustainability corporate function oversees the implementation of community relations and development plans, as well as ensuring regular collection and review of stakeholder reports and feedback, and monitors the implementation of Group guidelines, policies, and regulations. The highest function responsible for the engagement are Business Heads, this can be General Managers, VPs or Asset Managers.

[S3-2.21d] Regular, organized alignment sessions are conducted with community development professionals to oversee and guide the local implementation of site-specific community relations and development strategies, plans and projects. Effectiveness is ensured through the collection and review of reports and feedback on the implemented projects, which further informs the company's community development plans.

[S3-2.22] OMV Petrom uses several methods to identify and understand the perspectives of communities whose interests or rights are affected by, or who can influence, the company's development and operational activities, including particularly vulnerable and marginalized groups.

To gain insight into the perspectives of these vulnerable groups within targeted communities, such as women, children, people with special needs, minorities, and migrants OMV Petrom takes the following steps:

- ▶ Stakeholder Dialogue to understand their concerns and needs;
- ▶ Collaboration with NGOs through various social projects, sponsorships, and donations to gain further valuable insights into the specific vulnerabilities and perspectives of these groups. Project reports received from implementing NGOs include feedback from beneficiaries;
- ▶ Grievance Mechanisms to ensure that the concerns of all community members, including those of vulnerable groups, are heard and addressed effectively.

For information regarding how the company gains insight into the perspectives of vulnerable communities, please refer to the Our approach to community relations section of this chapter.

[S3-3] Remediation and channels to raise concerns

[S3-3.27a] OMV Petrom aims to provide remedy through its Grievance Mechanism, which is integrated into the Compliance Management System. This approach is meant to enhance the efficiency and effectiveness of dialogue with stakeholders and communities, enabling remedies where needed and reducing non-compliance risks and financial consequences for the company. The Grievance Mechanism is designed to be transparent, credible, and equitable, fostering trust and advancing OMV Petrom's social performance in community relations.

The Grievance Mechanism process is described below:

- ▶ Receiving and registering the grievances
- ▶ Managing the grievances:
 - ▶ Identify the requirements;
 - ▶ Review the grievance;
 - ▶ Register the grievance in the database;
 - ▶ Document the grievance, based on the documents received and with the support of the existing databases in the company;
 - ▶ Field visits, if necessary, in order to clarify the issues;
 - ▶ Prepare the Field findings Protocol or the Protocol for granting compensations for the damages caused, if the case. If, following the findings in the field, the petitioner gives up his requests, it is mandatory to stipulate this information in the Protocol, under the signature of both parties in two copies with one copy to the petitioner;
- ▶ Distribute to other Departments, with the notification of the Organizational Unit Manager, to obtain necessary information / documents as to formulate the response;
- ▶ Request additional information and / or documents from the petitioner;
- ▶ Propose the response to the petitioner and the corrective measures, together with the activity responsables in whose competence the issues reported by the petitioner fall;
- ▶ Formulate the response to the petitioner, secure the signature and sent to petitioner, in accordance with the applicable internal rules;
- ▶ Register in the database of the response and supporting documents, if any;
- ▶ Follow-up of the implementation of corrective measures by the activity responsible in whose competence the issues reported by the petitioner fall;
- ▶ Reporting on grievance status and resolution (through reports obtained from the database weekly, monthly, annually).

The effectiveness of the provided remedies is assessed by evaluating the resolution of issues and ensuring timely communication of outcomes to the concerned parties.

[S3-3.27b] OMV Petrom receives grievances from affected communities which can be submitted personally by the petitioner or his representative; by courier or standards/registered post; by fax; by e-mail; by phone, at company's toll free phone numbers; by any company's social media platforms. The Petrobrazil Refinery operates its dedicated channel, where any community member can address any question or complaint by phone or by email. This channel is promoted regularly, especially around periods of major activity within the refinery.

[S3-3.27c] OMV Petrom Group ensures the availability of grievance channels both within its direct operations and through its business relationships. This is achieved by including the management of grievances as a contractual requirement for partners, suppliers, and contractors.

[S3-3.27d] OMV Petrom employs a systematic approach to tracking and monitoring issues raised through its grievance mechanisms. The company maintains a detailed record of all grievances, which allows for:

- ▶ Registering the number of grievances by category
- ▶ Measuring the number of received grievances versus the number of resolved grievances
- ▶ Measuring the number of grievances resolved through remediation

In 2024, we registered a total of 602 grievances related to society, human rights and environmental issues, 374 of the grievances were related to social impacts generated by the operations and 228 grievances were related to environmental impacts. 522 were resolved, out of which 203 through remediation.

Each grievance is thoroughly investigated and addressed in a non-judicial manner, ensuring that community members have access to appropriate remedies tailored to the specifics of their case. The Compliance Department conducts regular audits of the grievance database to verify the accuracy of the data and to make recommendations for enhancements where necessary. This monitoring is essential to ensure that grievances are resolved in a timely and effective manner.

Additionally, OMV Petrom assesses the effectiveness of its grievance mechanism by evaluating the resolution outcomes and the satisfaction of the stakeholders involved. This evaluation helps the company to continuously improve its processes and ensure that its channels remain accessible,

responsive, and effective in addressing the concerns of the communities it engages with.

[S3-3.28] To ensure that affected communities are not only aware of OMV Petrom's grievance processes but also trust in their effectiveness, the company monitors the number and types of grievances submitted. By analyzing the ratio of received grievances to resolved grievances, OMV Petrom gains insights into the reliability of its process. Additionally, tracking the number of resolved grievances serves as an indicator of the process's effectiveness in providing remediation. This close monitoring of grievances is communicated to the stakeholders involved, ensuring transparency and accountability.

[S3-3.28] In accordance with the EU Whistleblowing Directive and its relevant topics, including but not limited to corruption and bribery, conflicts of interest, competition law, and capital markets law, OMV Petrom has developed an internal Whistleblowing Directive. This directive stipulates a "no retaliation" policy aimed at protecting individuals who report misconduct in good faith and outlines methods for stakeholders, including members of affected communities, to make confidential and anonymous whistleblower complaints. The Whistleblowing Directive also ensures that reports or incidents are investigated by Compliance Department.

Additionally, OMV Petrom's Grievances Management Standard emphasizes that information, including reasonable suspicions, regarding actual or potential violations of the law, which have occurred or are likely to occur within the company and are reported internally or externally (through written or oral communication), shall be treated in accordance with the provisions of Law 361/2022 on the protection of whistleblowers in the public interest.

[S3-4] Actions

[S3-4-31, S3-4-38] OMV Petrom is dedicated to addressing the needs of all local communities in which it operates, strategically allocating actions and resources to ensure that over 80% of these communities benefit from its social responsibility programs. In 2024, OMV Petrom invested about RON 131 mn in such initiatives.

OMV Petrom initiates actions to prevent and mitigate negative impacts and advance positive impacts on affected communities. The specific actions linked to the actual positive impact of creating opportunities for communities around suppliers and own operations and for mitigating the potential negative impact related to community dependence on OMV Petrom are part of the company's Social Investments Annual Plan (which includes working with local

and national NGOs) and target three key areas: education, health and environment. The coverage of these actions spans across OMV Petrom's own operations, and they are annual.

► Education

The "Start in education" program, coordinated annually by the OMV Petrom Foundation and World Vision Romania, which aims to offer educational support to disadvantaged communities, reached 60,000 children (3-6 years old), 11,200 parents, 3,700 educators and 1,500 kindergartens with a total amount of RON 21 mn. The interventions were implemented in over 2,290 disadvantaged communities in 41 counties, having a nation-wide scope. Through the "Let's be friends - No bullying" program, the OMV Petrom Foundation and Save the Children Romania contributed to the psycho-emotional development of 8,800 children aged 3 to 6 from 79 kindergartens in 8 counties and Bucharest. Also, over 600 teachers acquired the necessary skills to implement the Free of bullying methodology in the classroom, and over 8,800 parents were informed about positive educational methods. The investment in this project was of 841,000 RON.

The "Prahova Education Fund", coordinated annually by the Prahova Community Foundation, supported 12 community projects (through digital infrastructure, STEAM or sports activities and which aim to develop the skills of children, young people, adults from vulnerable groups) with a total amount of RON 2 mn. The action cover the Prahova county.

► Health

Access to medical care is an important basic need that OMV Petrom aims to support, covering local rural communities in Romania. The "Sănătate în vecinătate" program, run by the Medcorp Association and supported by OMV Petrom with RON 8 mn in 2024, continued to provide medical services for over 5,000 beneficiaries.

In 2024, OMV Petrom invested RON 8 mn to continue the partnership with HOSPICE Casa Speranței Foundation. Over 500 children and 1,000 relatives will benefit in 2025 from the palliative care services offered by the foundation. The care services covered beneficiaries across Romania.

OMV Petrom Foundation coordinated projects that address neonatal and prenatal care, ensuring better care and a healthier start for the next generation. The "Baby Box" program implemented together with Save the Children Romania and SAMAS spans 1,300 nation-wide communities, with a significant investment of RON 20 mn in

2024, providing critical support to more than 15,300 mothers and newborns. Through the "First Step to Health" program, the OMV Petrom Foundation and Save the Children Romania expanded access to medical services for 22,000 pregnant women, mothers and children nationwide and equipped another 60 general practitioners' facilities with medical equipment with a total investment of RON 5 mn in 2024. Through the "Together from the first day" program, the OMV Petrom Foundation and Save the Children Romania equipped 16 additional medical units reaching a total of 60 medical units with state-of-the-art medical equipment for monitoring the health of newborns with a total investment of RON 8 mn in 2024.

► Environment

In 2024, OMV Petrom and Energy Policy Group (EPG) announced the completion of the third educational unit in the country upgraded to the nZEB standard - nearly zero-emission building, as part of the "România Eficientă" program. The budget for upgrading the building amounted to RON 7,5 mn.

Through the "Romania plants for tomorrow" annual program OMV Petrom planted 11 urban and rural forests. The company invested mn 16 RON to plant 600,000 saplings across the whole country with the help of Mai Mult Verde, Act for Tomorrow, Asociația Parcul Natural Văcărești, Pădurea Copiilor, Plantăm Fapte Bune în România and Adoptă un Copac.

Through "The Green for the Future" program the OMV Petrom Foundation financed the Vânători Neamț Natural Park (PNVNT) with RON 4 mn in order to become a national role model for biodiversity conservation and the development of the ecotourism destination concept.

In order to mitigate the potential negative impact related to noise and disturbance of surrounding communities, OMV Petrom has undertaken the following specific actions:

- Continuous optimization of routes in order to deliver the company's products in the most efficient way [MDR-A-a]. This action covers communities surrounding OMV Petrom's operations and across its value chain [MDR-A-b], and is undertaken continuously [MDR-A-c].
- Clauses related to fleet age with direct impact in minimization of emissions and additional requirements for tyre management processes to ensure road safety and reduced noise emissions [MDR-A-a]. This action covers communities surrounding OMV Petrom's operations [MDR-A-b], and is undertaken annually [MDR-A-c].

[S3-4-32a] For information regarding the actions undertaken by OMV Petrom to prevent the potential negative impact related to process safety incidents, please refer to the Pollution and Process safety chapters.

[S3-4-32c] OMV Petrom's actions and initiatives in place to deliver positive impacts for affected communities are reported above in the "Key actions" section of this chapter.

[S3-4-32d] To evaluate the effectiveness of its actions and initiatives, OMV Petrom utilizes a range of quantitative metrics, including the total investment amount, the number of projects implemented, and the number of beneficiaries reached. This comprehensive system provides a clear picture of the scope and reach of the company's initiatives. It is designed to measure both the immediate outcomes and the long-term impact of OMV Petrom's social investments.

[S3-4-33a][S3-4-33b][S3-4-33c] OMV Petrom's uses its grievance mechanism as the main process to identify what action is needed in response to negative impacts, as well as for providing and enabling remedy.

For more information regarding the grievance mechanism, please refer to the "Remediation and channels to raise concerns" section of this report.

[S3-4-34] OMV Petrom has not identified material risks and opportunities arising from impacts and dependencies on affected communities, in line with its double materiality process.

[S3-4-35] OMV Petrom is dedicated to ensuring that its practices do not cause or contribute to material negative impacts on affected communities. To achieve this, the company engages in ongoing dialogue with local communities to identify, mitigate, or prevent impacts and other repercussions that may arise from its operations.

OMV Petrom has established an internal regulation for conducting Environmental and Social Impact Assessments (ESIAs) for its business projects. This regulation allows the company to understand the types of impacts its operations may cause and the mitigation measures that need to be implemented. Public consultations, which are part of the EIA process, ensure that the perspectives and concerns of affected communities and stakeholders are incorporated into the assessments.

For information regarding the actions undertaken by OMV Petrom to prevent the potential negative impact related to process safety incidents, please refer to the Pollution and Process safety chapters.

[S3-4-36] OMV Petrom monitors the number of severe human rights issues and incidents connected to affected communities in our organization or in our value chain. During 2024, the company has identified 0 such cases.

Metrics and targets

[DR S3-5] Targets

[S3-5-39] Maintain >80% of local communities covered by yearly social investments

[MDR-T-80a, b, c, d, e, f, i, j] OMV Petrom's target to maintain >80% of local communities covered by yearly social investments refers to the company's own operations and entails 41 out of 41 Romanian counties covered each year. The target aims to advance the company's positive impact related to the creation of opportunities for communities. No baseline was set, as the target applies yearly. There have been no changes to the target or the underlying measurement methodologies, significant assumptions, limitations, sources and processes to collect data adopted within the defined time horizon. We continuously monitor the progress and report it annually. In 2024 we have reached 100% of local communities.

- Yearly spend with local suppliers to be at least 85% of total Procurement spend

[MDR-T-80a, b, c, d, e, f, h, i, j] OMV Petrom aims to support local communities in areas where the company operates by increasing local procurement and aligns with the procurement expectations of neighbouring communities, while also reducing business disruptions. The target is absolute and measured as a percentage of total procurement spend. It applies to the upstream value chain across the entire OMV Petrom Group. No baseline was set, as the target applies yearly. Internal stakeholders and external benchmarks were involved in setting this target. No changes in the target and corresponding metrics or underlying measurement methodologies, significant assumptions, limitations, sources and processes to collect data have been undertaken during the reporting period. OMV Petrom's target regarding yearly spend with the local suppliers is monitored on an ongoing basis through an own digital tool and it is annually reported. In 2024 we have reached 85,1% out of total Procurement spend.

With regards to the potential negative impact related to process safety incidents, a target is set to Maintain the leading position in the industry in Process Safety Event Rate, which also covers the negative impact Critical incidents related to the oil and gas sector include loss of control or containment of hydrocarbons, well blowout,

explosions, fires, unplanned plant disruption and shutdown pertaining to the entity-specific topic Process Safety. Please refer to the Process safety chapter, for more information regarding this target.

[S3-5-42a, S3-5-42c] OMV Petrom's process for setting targets and identifying lessons for improvement is informed by multiple internal stakeholders and their expectations in

relation to the company. However, affected communities have not been directly involved in this process.

[S3-5-42b] The company communicates its performance against these targets on an annual basis through its sustainability statement, which is publicly accessible on the corporate website, as part of the Annual Report.

[ESRS 2 MDR-M] Metrics related to affected communities

OMV Petrom monitors and discloses a series of metrics used to track the effectiveness of its actions to manage the affected communities topic. These are presented in the table below:

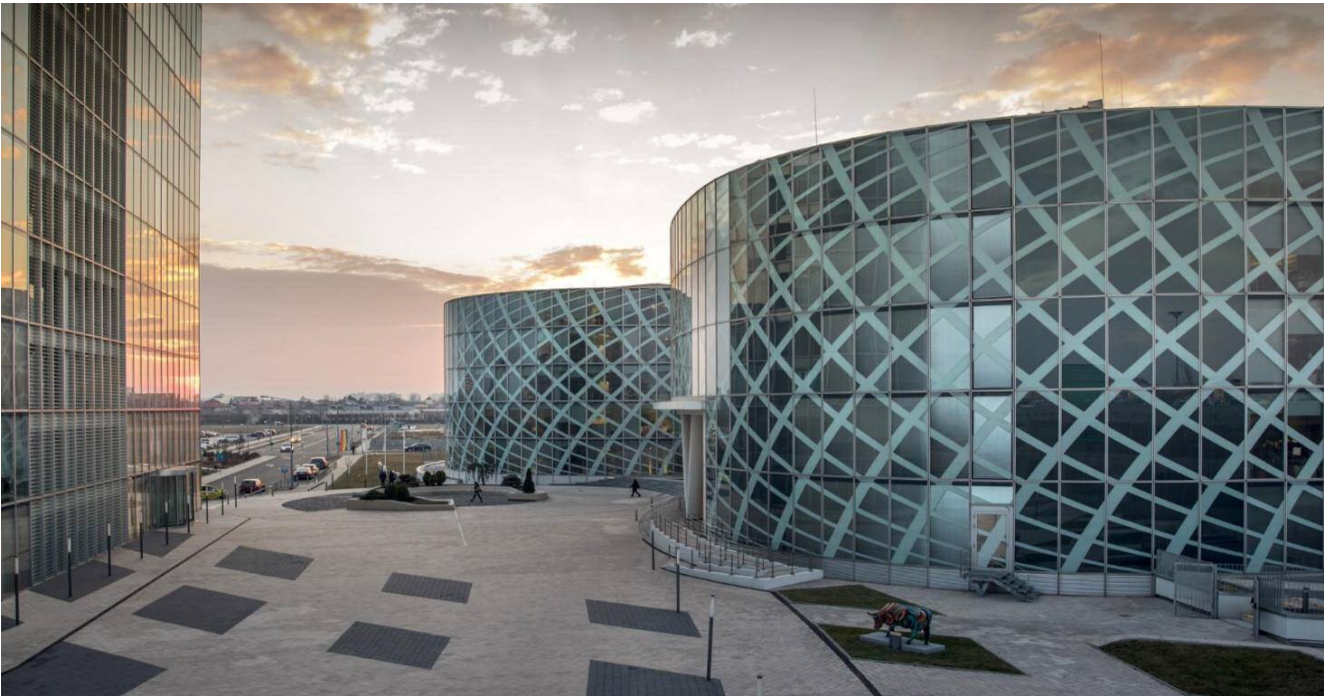
Social investments in local communities

	M.U.	2024	2023
Total amount	mn RON	131	204
Number of beneficiaries	Number	317,394	850,000

The total amount of social investments in local communities is annually reported, and is measured throughout the year via an internal database and then compared with the

Controlling reports. [MDR-M-a] The metrics for affected communities are not validated by an external body other than the assurance provider [MDR-M-b].

Governance information



BUSINESS CONDUCT	194
CYBERSECURITY	202
ECONOMIC VALUE	205

Business conduct

Maintaining ethical behavior is crucial for building a positive reputation and securing and preserving the trust of our business partners, clients, and stakeholders.

As of May 2023, we launched our new Group Values: We care | We're curious | We progress. These values will guide us along the way and on our path into a sustainable future.

Sub-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Corporate Culture	Defining OMV Petrom's values and behaviours is supporting the company's purpose and strategy	Act	Positive Impact	OO	▶ Code of Conduct ▶ Ethics and Integrity Policy ▶ Code of Business Ethics ▶ Whistleblowing Platform Directive
Corporate Culture	A corporate culture that values safety, ethics, responsibility, and social good contributes to a positive reputation which further creates a potential competitive advantage for the company by attracting customers, attracting and retaining talent, enhancing innovation, increasing productivity, and creating long-term value		Opportunity	OO	▶ OMV Petrom HSSE Policy ▶ OMV Petrom HSSE Directive ▶ OMV Petrom Life Saving Rules ▶ Occupational Safety Management standard ▶ HSSE Motivational Management procedure ▶ HSSE Awareness and Competencies standard ▶ Code of Conduct ▶ Ethics and Integrity Policy ▶ Code of Business Ethics ▶ The Whistleblowing Platform Directive
Supplier Relationships	Maintaining fair relationships with suppliers and ensuring timely payments can lead to positive impacts, including improved working conditions and greater job security for their employees	Act	Positive Impact	UVC	▶ Code of Conduct ▶ Code of Business Ethics, ▶ Corporate Procurement Directive ▶ Purchase to Pay Standard

Sub-topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Supplier Relationships	Late payments of suppliers can lead to loss of jobs and for the small suppliers or contractors who are depending on us, this can lead to bankruptcy	Pot	Negative Impact	UVC	▶ Code of Conduct ▶ Code of Business Ethics ▶ Corporate Procurement Directive ▶ Purchase to Pay Standard ▶ Contractor HSSE Management Standard

[DR G1-1] Business conduct and corporate culture

Policies

▶ Code of Conduct

[MDR-P.65] Our values and behaviors promote an ethical, safe, and responsible corporate culture, which support our purpose and strategy, strengthening our reputation. This is achieved through a comprehensive set of policies and actions.

[MDR-P.65-a] To promote our corporate culture and values, and to uphold fair and ethical relationships with suppliers, we adopted a Code of Conduct, which serves as a compulsory conduct guideline applicable to all employees, business partners, and representatives of OMV Petrom Group, focusing on running responsible operations, fostering people and communities, ethical business practices, corporate values, and existing reporting channels.

[MDR-P-b-f] For a detailed description of the Code of Conduct please refer to the IRO Management section in the Climate Change chapter.

▶ Code of Business Ethics

[MDR-P-65a, b, c, f] The OMV Petrom Code of Business Ethics sets forth explicit rules and procedures to ensure ethical behavior among employees, with the objective of establishing binding group-wide rules for ethically correct behavior. It addresses areas such as handling gifts and invitations, managing conflicts of interest, and overseeing donations and sponsorships, while maintaining a stringent zero-tolerance policy towards bribery and corruption. Monitoring the implementation of the Code is done through tracking training, business ethics surveys, and spot checks (e.g., on conflicts of interest, gifts, and invitations). The policy covers all operations and employees of OMV Petrom,

without any exclusions. The OMV Petrom Board of Directors is accountable for the implementation of the Code of Business Ethics, with support from the Compliance department. The Code of Business Ethics is available to all employees on the REAL Platform and the intranet page under the "Compliance" section. It is also available on the OMV Petrom internet page, constantly addressed in compliance trainings, and handed over to new employees.

▶ Ethics and Integrity Policy

[MDR-P-65a, b, c, f] The Ethics and Integrity Policy is part of OMV Petrom's internal ethics regulatory framework, which includes the Code of Conduct, the Code of Business Ethics, and the Whistleblowing Platform Directive. It outlines our ethical values, known as the Integrity Principles, and defines desired and acceptable behaviours that go beyond legal and internal regulatory compliance, to guide business conduct. Its implementation is monitored through training sessions and business ethics surveys. The policy covers all operations and employees without exclusions. The OMV Petrom Board of Directors, supported by the Compliance department, is accountable for its implementation. The policy is available to all employees and is communicated to key stakeholders via Ethics and Integrity Committee meetings, compliance trainings, and is provided to new employees via intranet and REAL platform or by handing over the document.

▶ Whistleblowing Platform Directive

[MDR-P-65a, b,c,d,f] The OMV Petrom Whistleblowing Platform Directive outlines the framework and principles for the Integrity Platform, a third-party managed whistleblowing system. It sets out OMV Petrom's policy for protecting whistleblowers, ensuring confidentiality and anonymity if chosen by the whistleblower. Monitoring is done through training and business ethics surveys. The policy covers all operations and employees without exclusions. The OMV

Petrom Board of Directors, supported by the Compliance department, is accountable for its implementation. The directive aims to implement principles from Directive (EU) 2019 on the protection of persons who report breaches of Union law and Romanian law 361/2022. The Whistleblowing Directive is available to employees on the intranet and through compliance trainings, and to external stakeholders on our website. Additionally, the Pocket Guide "If you see something, say something!" is available on the intranet under the "Compliance/Integrity Platform" section.

► Occupational Safety Management Standard

[MDR-P-a, b] To foster a culture of safety, we have implemented a series of policies focused on ensuring employee safety at work. Central to our comprehensive HSSE (Health, Safety, Security, and Environment) management approach is the OMV Petrom Occupational Safety Management Standard. This standard encompasses organizational structure, resource allocation, management processes, and the effectiveness of personnel and equipment within our existing safety culture. The OMV Petrom HSSE Directive provides a framework for managing HSSE aspects, aiming to protect people, the environment, assets, and the company's reputation, in line with our HSSE Policy and our vision and mission of "Committed to Zero Harm – Protect People, Environment, and Assets."

[MDR-P-a, b] Additionally, we have established a set of Life-Saving Rules that are crucial in preventing accidents. The HSSE Motivational Management Procedure promotes safe behavior among employees, contractors, and partners, with a fair and transparent system of recognition and corrective measures. Furthermore, the HSSE Awareness and Competencies standard sets the essential criteria for managing qualifications, training, and competencies in HSSE within OMV Petrom. Its objective is to ensure that all employees, from the Executive Board to the general workforce, possess the necessary HSSE skills and behaviors.

For more details on the Occupational Safety Management Standard, OMV Petrom HSSE Directive, Contractor HSSE Management Standard, and the Life Saving Rules please refer to S1 section of the Social Information chapter of this statement.

[DR G1-2] Management of relationships with suppliers – Policies

[MDR-P.65] We ensure timely payments to our suppliers through a set of policies and actions, which can help reduce

potential financial distress due to late payments and improve working conditions for their employees.

► Corporate Procurement Directive

[MDR-P-b, c, d, e, f] The Corporate Procurement Directive describes the overall process of supplier engagement and supplier management, including how human rights aspects are embedded in supplier pre-qualification, audits, and meetings, with the key objectives to optimize cost, quality, HSSE performance, supply-side innovation, and sustainability. The directive includes a commitment to sustainability, supporting the OMV Petrom Group Sustainability Targets 2030 and the Sustainable Procurement ambition [MDR-P-a]. The principles and minimum standards stipulated in this directive apply to all purchasing activities pertaining to OMV Petrom and its fully consolidated subsidiaries, except for purchasing of goods and services that are not managed by Procurement, as listed in Annex 1 - Purchases out of Procurement scope to this directive (e.g. trading activities, banking and insurance services etc). Biannual checks are implemented by Procurement Units "Governance and Analytics" and "Strategy and Digitalization", to monitor the implementation of the Procurement Directive [MDR-P-b]. The Procurement Directive is developed through extensive alignment with internal stakeholders, including accounts payable and business representatives and also based on information acquired during our collaboration with external partners, like CDP and EcoVadis. The highest level of accountability for the Corporate Procurement Directive is held by the Head of Procurement and Governance in OMV Petrom and is further endorsed by the Executive Board. The contents of the policy are regularly communicated via our internal channels for internal stakeholders, while dedicated events and contract negotiations are used for engagement with suppliers and contractors. The Corporate Procurement Directive was updated in 2024 with a new supplier risk profile, based on three major risk areas: Sustainability, Procurement, and HSSE, to enhance supply chain resilience and better reflect the new requirements of the Corporate Sustainability Due Diligence Directive. Furthermore, the Directive introduces a simplified climate change questionnaire for our suppliers, which replaces the CDP disclosure previously used.

► Purchase to Pay Standard

[MDR-P-a, b, c, e, f] The Purchase to Pay Standard defines the minimum requirements for the Purchase-to-Pay process, covering activities such as requesting, purchasing from external suppliers (excluding inter-company purchases), receiving, accounting, and paying for goods and services. The requirements of this standard must be followed for all

purchases within OMV Petrom and its fully consolidated subsidiaries. The implementation of this policy is overseen by Procurement & Finance, who continuously monitor payment terms to ensure the 60-day payment terms are met, whereas the highest level of accountability for the Purchase to Pay Standard is held by the Chief Information Officer, who reports directly to the CFO. The standard is developed through extensive alignment with internal stakeholders, including accounts payable and business representatives, and based on information gained in our collaboration with external partners like CDP and EcoVadis. Even though the Purchase to Pay Standard is only published for internal use, the payment terms are included in Frame Contracts or Purchase Orders signed by suppliers and contractors.

Actions related to Corporate Culture

[MDR-A.68 a, b, c, d, e] For promoting a healthy corporate culture, guiding all actions and supporting strategic goals, in 2023, the OMV Petrom Group established a set of core values: We care, We're curious, We progress [MDR-A-a]. These values apply to all operations and employees without exclusions [MDR-A-b]. "Our Values" Intranet page is continuously updated with relevant content. Our People processes were updated in June 2024, while our Learning & Development offer can be accessed at any time during the year by the employees and leaders. Additionally, we continuously embed Values in People processes, Projects and in the Learning & Development offer at OMV Petrom level [MDR-A-c].

[MDR-A-a, b, c] We engage in dialogue within teams and collaboratively identify actions to improve the current work environment and to foster a stronger, more engaged performance within the team. Additionally, we ensure compliance with our values constantly. This is achieved through continuous feedback received at company level on awareness and engagement of our employees with the values through annual initiatives, such as Pulse Check, which measures employee engagement, including values as one questionnaire item, and Annual performance evaluation process, which measures living the values as one of the employees' individual goals. The Pulse Check is valid for all employees of OMV Petrom Group, measuring their engagement and satisfaction on various people dimensions, whereas the annual performance evaluation process valid for OMV Petrom Group, excluding blue collars.

Actions related to Business ethics and Competition Law

[MDR-A-a, b, c, f] To increase awareness on ethics and integrity, we offer Business Ethics training. It incorporates ethical principles and the Integrity policy, ensuring a

thorough understanding of our ethical framework. This training is mandatory and periodically provided by the Compliance department. For managers level 1-4 and top management the mandatory training takes place both in-person and virtually every 3-years with an aim of 90% of the functions at risk. In 2024 we initiated a new training cycle (2024-2026) with a total target group of 365 employees, out of which we trained 132, representing 36% of the target group. For all employees and managers with access to intranet the mandatory e-learning takes place every 2-years. Moreover, frontline employees receive awareness messages on the Code of Business Ethics through flyers. The progress of the training programs is measured in number of trained people for each year of the training cycle and number of people who performed the e-learning.

[MDR-A-a, b, c, f] To enhance understanding of competition principles, we provide specialized training focused on antitrust rules and fair competition practices. This program covers essential principles, legal requirements, and tailored examples to ensure compliance with competition law. Participation in this training is compulsory and it is regularly conducted by the Compliance department. For Competition Law we identified a target group of 325 office employees, out of which we trained 116 in 2024, representing 36% of the target group. The training cycle is 3-years (2024-2026) and the target is 90% of the functions at risk.

[MDR-A-a, b, c, f] Related to the antitrust investigation against Petrom Moldova, we highlight that OMV Petrom has in place a Compliance program consisting of preventive, detective and reactive measures which are aimed at preventing and mitigating risks from non-compliance in the area of competition law within the organization. Preventive measures include developing binding rules to avoid compliance violations, and conducting trainings in this regard. Besides, business can request advice on competition law topics and compliance checks are implemented in business processes, as needed. To detect misconduct, compliance violations can be reported via the Whistleblowing system and external developments are closely monitored to identify risks. Any indication of misconduct is investigated and where appropriate, reactive measures are taken.

OMV Petrom's compliance management system has been audited in 2023 by external auditors according to the IDW PS 980 standard. The conclusion was that OMV Petrom's compliance management system is considered as best practice and suitable for identifying, controlling, and managing all significant competition law risks.

Actions related to Safety culture

[MDR-A-a, b, c, e] To foster a culture in which the value of safety is embedded in every level of the workforce, OMV Petrom has developed Safety culture plans, which have been formulated and are being executed at every operational tier of the organization. These plans were developed, approved by the Local Safety Committees, and are being rolled out to all OMV Petrom divisions in a phased approach, to improve the safety culture components: open reporting, intervention, recognition and award, training and development, communication. The plans are revised annually based on operational site needs, with quarterly follow-ups on the defined plans. To track progress, OMV Petrom offers periodical recognition and awards at operational level, an annual Safety Award Event, and a monthly analysis of reported hazards and feedback to the end user. Additionally, Safety Centers have been established to provide practical training on Life Saving Rules, and they are available to both Petrom employees and contractors' staff.

Actions related to Supplier relationships

[MDR-A-a, b, c] The Procurement Department continuously monitors the evolution of payment terms in OMV Petrom's internal reporting IT systems, to ensure the 60 days payment terms are met. To prevent delays, one day prior to expiry of the payment term, SAP system proposes for payment all invoices that are due, and they are paid automatically the next day without the need for manual intervention from Accounts Payable staff. In case there are invoices blocked for payment (e.g. for tax reasons) the reasons are analyzed on case by case basis, and remediation measures are initiated.

[DR G1-1] Actions to advance corporate culture

[G1-1.9] OMV Petrom has implemented a comprehensive compliance management system that revolves around the Code of Business Ethics, which is designed to prevent, monitor, and address potential ethical issues, fostering a culture of business ethics. Our Code of Conduct, Ethics and Integrity Policy, and Whistleblowing Platform Directive, ratified by our Executive Board, are made mandatory across all operational countries.

OMV Petrom promotes ethics and integrity through targeted training and awareness programs, including onboarding and recurrent trainings on ethics and integrity, compliance team visits to assets and subsidiaries, multiple whistleblowing channels, and contractual provisions reinforcing our ethical standards.

Our OMV Petrom Group Values – We care, We're curious, We progress – were developed with input from over 5,000 employees and received an 84% positive perception in the 2023 Pulse Check. In 2024, our efforts focused on maintaining values awareness and embedding them in everything we do.

Additionally, all people processes were updated and connected with the values (e.g. Leadership Capabilities, Talent Management Process, Performance Process, Recognition Processes & Tools). Our values became the flagship for other processes in the organization (e.g., HSSE is using "We Care" in their campaigns).

Our values are promoted on our intranet, digital resources like the Purpose & Values Playbook, as well as offline materials. To further promote our values, we have appointed value ambassadors from leadership and change agents from all locations, to whom we offered training during 2023 and 2024.

We actively engage in initiatives to reinforce our values, such as:

- ▶ Organizing the Values Quest, an interactive challenge that deepens employees' engagement with our values.
- ▶ Conducting P&C roadshows at various locations, including the Petrobrazi refinery and OMV Petrom HQ, to facilitate group discussions on values.
- ▶ "Living the Values" is a mandatory goal in performance plans, accounting for 10% of results.
- ▶ The "Values in action" aspect of our Recognition Program celebrates employees who exemplify commendable behaviour.

OMV Petrom established the Ethics and Integrity Committee to promote corporate culture and uphold integrity standards. This independent committee meets at least annually to address integrity issues and reinforces a zero-tolerance stance on bribery, fraud, theft, and corruption as outlined in the Code of Business Ethics, which is mandatory for all employees, including subsidiaries and external staff.

OMV Petrom regularly evaluates the ethical climate to identify areas for improvement, through key metrics such as employee surveys on ethical culture, monitoring the number and nature of whistleblower reports, and tracking training participation rates.

Our compliance management system undergoes periodic evaluations by international auditors and conforms to the IDW Assurance Standard 980 for compliance management

systems, with certifications achieved in 2013, 2017, and 2023

[G1-1.10a] OMV Petrom has implemented a comprehensive system for reporting and investigating potential violations of our Code of Business Ethics, policies related to corruption and bribery, and any unlawful behaviour. The internal Whistleblowing Platform Directive outlines the detailed process for identifying and investigating concerns. A detailed description of this directive can be found in the Policies section above.

Our reporting channels include:

- ▶ The Integrity Platform: An independent, third-party operated system accessible via the internet, allowing for anonymous reporting by both internal and external stakeholders. The reports received are directed to the relevant departments, with business ethics concerns handled by the Compliance department.
- ▶ The Business Ethics Helpline: A toll-free telephone line in Romania for all stakeholders, with reports channeled to the Compliance department for investigation.
- ▶ A dedicated compliance email address: Open to all stakeholders, where reports are sent directly to the Compliance department for further action.
- ▶ Direct contact: Internal stakeholders can directly approach the Compliance department or the OMV Petrom Compliance Officer.

A compliance monitoring system is in place, that includes regular compliance spot checks, to identify potential instances of unlawful behaviour or behaviour in contradiction of the Code of Conduct and Code of Business Ethics. The focus of spot checks can include gifts, invitations, and conflicts of interest etc. and results reported to OMV Petrom Board.

[G1-1.10b] Since 2013, OMV Petrom has been a committed participant in the United Nations Global Compact, upholding the UN Guiding Principles on Business and Human Rights and contributing to the UN Sustainable Development Goals (SDGs). This includes our adherence to the 10th Principle of the UN Global Compact, focusing on anti-corruption efforts.

[G1-1.10c.i] OMV Petrom has established internal whistleblower reporting channels and has taken several actions to enhance awareness and encourage a speak-up culture:

- ▶ A Group-wide "Speak-up" Survey was conducted in 2023 to evaluate the level of speak-up culture, with results communicated in 2024. The main takeaways are the

following: employees are positive about reporting wrongdoing and aware about the Integrity Platform as a whistleblowing channel. Visibility on the support of "speak-up culture" will be further increased through all available communication means and focus on eliminating any negative concerns and allaying fears in connection with speaking-up.

- ▶ Whistleblowing included in the business ethics training sessions.
- ▶ Messages on info screens were displayed to encourage reporting of misconduct.
- ▶ Information about whistleblowing channels was distributed quarterly with pay slips, targeting frontline employees.
- ▶ The Compliance department reiterated in 2024 the available channels to all managers directly reporting to the Executive Board.

Compliance personnel handling the reports is qualified and certified, engaging in regular exchanges with compliance peers both within and outside the organization, including annual meetings of Local Compliance Officers and forums with American Chamber of Commerce in Romania ("AmCham") members, as well as participating in webinars to stay informed on compliance issues.

[G1-1.10c.ii, G1-1.10d] OMV Petrom has implemented measures to protect whistleblowers in compliance with the EU Directive 2019/1937 of the European Parliament and of the Council, as well as the Romanian law no. 361/2022 transposing the directive above. Provisions on safeguarding and no retaliation for individuals who report misconduct are included in the Whistleblowing Platform Directive and endorsed by the Executive Board.

Through the Integrity Platform, whistleblowers can report violations confidentially and anonymously. For non-anonymous whistleblowers, we ensure the protection of their identity and provide protection within the framework of national law.

[G1-1.10e] The detailed procedure regarding the investigations of reports and notifications made via the Integrity Platform, including business conduct incidents, is described in the Whistleblowing Platform Directive and includes several steps: pre-screening; case assignment; case handling; determination of follow-up measures and closing. The procedure ensures that the incidents are analyzed in a prompt, independent and objective manner. The results of the investigated incidents are reported directly to OMV Petrom Executive Board and Audit Committee.

[G1-1.10g] OMV Petrom ensures integrity and ethical behavior through mandatory training programs on business ethics and antitrust law. These programs align employees with ethical standards and equip them to identify potential issues, with completion rates tracked.

Our training program includes:

- ▶ Mandatory in-person or virtual business ethics training for managers level 1-4 and top management every three years. The course duration is 1 hour.
- ▶ Mandatory e-learning on business ethics for all office employees, every two years.
- ▶ Mandatory in-person or virtual Competition Law training for managers and employees in high-risk areas every three years. The course duration is 1.5 hours.
- ▶ Mandatory e-learning on Competition Law for employees in highest risk-exposed areas, every two years.
- ▶ The "NEO" New Employee Orientation program, an induction training offered to new employees, along with the distribution of ethical codes to new hires requiring their written acknowledgment.

The content covers OMV Petrom's Code of Business Ethics, Ethics and Integrity Policy principles, reporting channels with an emphasis on the Integrity Platform, and our no-retaliation policy.

The Compliance department is responsible for delivering these trainings and offering continuous support and guidance, especially to staff managing grievances. We are committed to continue promoting the Ethics & Integrity Policy across OMV Petrom and its subsidiaries.

[G1-1.10h] Functions within the organization that are most exposed to the risks of bribery and corruption include Procurement, Sales, Public Affairs and other functions dealing with authorities (e.g. for authorizations and permitting).

[DR G1-2] Management of relationships with suppliers

[G1-2.14] To maintain fair relationships with suppliers and ensure timely payments, so as to reduce the financial dependence of business partners on OMV Petrom, we have established a standard payment term of 60 days for suppliers and contractors, which can be found in the Corporate Procurement Directive and Purchase to Pay Standard.

[G1-2.15a] OMV Petrom responsibly manages supplier relationships, ensuring fair behaviour, by incorporating sustainability requirements into supplier segmentation,

performance, meetings and innovation. This fosters positive change and addresses potential negative impacts like economic disruptions from delayed payments. To enhance supply chain resilience and compliance with CSRD and CSDDD requirements, in 2024 we have revised our supplier risk management process and built a new Risk Profile in our internal IT systems for Tier 1 Suppliers. The risk profile takes into account three types of criteria: Sustainability risk, Procurement risk and HSSE risk. Furthermore, we continuously monitor the evolution of the payment terms in our internal reporting IT systems and we take the appropriate measures to prevent and mitigate potential negative impacts generated by late payments.

[G1-2.15b] In 2021, OMV Petrom joined the Together for Sustainability (TfS) initiative, which adheres to the UN Global Compact and Responsible Care® principles. As a TfS member, we ask suppliers to participate in audits and assessments performed by EcoVadis and TfS that evaluate their overall sustainability performance and practices in areas such as environment, social responsibility, labour and human rights (including Employee Health & Safety, Working Conditions, Social Dialogue, Career Management & Training, Child Labor, Forced Labor & Human Trafficking, Diversity, Discrimination & Harassment, External Stakeholder Human Rights), ethics, and supply chain management. Additionally, suppliers must adhere to the applicable legal obligations and also our internal rules and standards, including our Code of Conduct. Non-compliance may lead to the termination of the supplier relationship.

Specifically, during the supplier selection phase we conduct prequalification activities that assess potential suppliers' adherence to our HSSE and sustainability standards, ensuring that only compliant suppliers are considered for future collaboration. This process aligns with the OMV Petrom HSSE Management System (which includes HSSE Policy, ISO 9001, 14001, 45001) and our Sustainability Framework (including Sustainability Policy, Human Rights Policy, and Grievance Mechanisms).

After prequalification, the Procurement Department, along with business representatives, selects suppliers based on commercial, legal, HSSE, and technical criteria. Moreover, to align with our Sustainable Procurement goals, we use the EcoVadis score and participation in the Climate Change Questionnaire to evaluate suppliers' sustainability performance in our commercial assessments.

Metrics and targets**[DR G1-6] Payment practices**

[G1-6.33a] In 2024, the average time to pay an invoice from the date when the contractual / statutory term of payment starts was of 57.5 days.

[MDR-M.77a, c] For frame contracts, the weighted average payment terms are determined by the weighted delta between the baseline date and the clearing date, using the invoice value in EUR. If the clearing date precedes the baseline date, the value is adjusted to 0 and excluded from the calculation. In the absence of a frame contract, the payment term days specified in the purchase order are used. These figures are tracked and reported in an internal digital tool managed by Procurement and are calculated as purchase orders with payment terms of 60 days or less.

[MDR-M.77b] The metric is not validated by an external body

[G1-6.33b] As per the Corporate Procurement Directive and Purchase to Pay Standard, the standard payment term for our suppliers and contractors is 60 days, regardless of the size, country or services they supply. In 2024, 93.2% of payments were aligned with the standard payment terms.

[MDR-M.77a, c] This percentage is calculated based on how many payments have been done according to the standard payment term of 60 days.

[MDR-M.77b] The metric is not validated by an external body

[G1-6.33c] As of 31st of December, 2024, the company registers 0 legal proceedings outstanding for late payments.

[MDR-M 77 a-c] The metric regarding Legal proceedings outstanding for late payments are counted on a case by case basis and consists of litigations having as object later payment and where any entity under OMV Petrom group is a defendant

[G1-6.33d] No further complementary information is needed.

[MDR-T] Targets related to management of relationships with suppliers

[MDR-T.81b.i] The Procurement function, together with Accounts Payable perform continuous monitoring to ensure the payment terms stipulated in OMV Petrom's internal policies are met.

[MDR-T.81b.ii] As defined in the Corporate Procurement Directive and Process to Pay Standard, OMV Petrom's ambition is to meet its 60 days payment terms, so as to prevent any disruptions caused by late payments on suppliers which are dependent on us.

To track the effectiveness of the actions related to the payment terms, OMV Petrom uses the SAP system, and other internal IT tools which track and monitor on an ongoing basis the average time it takes to pay an invoice, as well as the percentage of payments aligned with the standard payment terms. The Procurement Department discusses and analyses on a quarterly basis the reasons for deviations.

Cybersecurity

Nowadays, information is exposed to cyber risks, threats, and vulnerabilities. OMV Petrom invests in information and cybersecurity to safeguard its technology, assets, critical information, and processes, as well as its reputation, aiming to prevent financial or reputational damage from unauthorized access to its systems and data. Maintaining OMV Petrom's cyber threat exposure within defined and acceptable limits is crucial for the entire business.

At OMV Petrom, we believe that the security of our organization begins with the awareness and vigilance of our employees. Therefore, it is imperative that all employees participate in our comprehensive

information security awareness training. The training materials have been developed to address and prevent the exploitation of common human vulnerabilities, such as improper use of passwords, phishing emails, IBAN fraud, and impersonation attempts. We deliver this essential training through multiple activities, including online and classroom sessions, creating informative articles on our intranet, and conducting internal phishing campaigns. By equipping our employees with the knowledge and skills to recognize and respond to these threats, we can collectively safeguard our digital environment and maintain the integrity of our operations.

Topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Cybersecurity	Increased security of personal information and protection of right to privacy	Pot.	Positive Impact	OO	▶ IT/OT Security Directive ▶ IT/OT Security Standard ▶ Annex 1 - IT/OT Security Governance Model
	Lack of protection against cyberthreats	Pot.	Negative impact	OO	▶ IT Security Procedure (related Annexes)

Impact, risk and opportunity management [MDR-P] Policies

[MDR-P.65] To address potential cyberthreats and increase the security of confidential information, we have implemented a set of directives, procedures, and actions.

The Information Technology and Operational Technology (IT/OT) Security framework is designed to align Security Management across IT and OT in OMV Petrom, recognizing the different priorities and constraints of various businesses. It comprises a set of documents, detailed herein after. The IT/OT Security Directive enforces this framework and includes basic guidelines on Use of Devices, Private Use, Prohibited Contents, Access & Password Policy, Physical Security & Visitors, and Data Protection & Privacy. The IT/OT Security Standard sets overarching security principles for OMV Petrom, covering Business Alignment, Security Governance, Security Management, Security Operations, and Resource Management. The IT/OT Security Governance Model Annex defines roles and responsibilities within the IT/OT Security Organization along with respective security requirements. The IT Security Procedure enforces

the security controls applicable to the security principles outlined in the IT/OT Security Standard. The IT Awareness & Training Strategy Manual, annex of the IT Security Procedure, provides a strategy for developing and supporting a corporate culture of awareness through awareness campaigns including but not limited to trainings. Ongoing awareness trainings should be provided to OMV Petrom Group employees upon hire and on annual basis to support a corporate culture of awareness. Once receiving basic access (logical or physical) to IT components, users receive IT security awareness materials and are given sufficient time to make themselves familiar with it. IT security awareness shall cover at minimum the IT security requirements relevant to this particular user's job duties and potential interactions with IT components. [MDR-P-a].

These directives and standards are monitored through external audits, and compliance assessments and apply to all OMV Petrom Group companies, employees, contractors, and business partners [MDR-P-b]. The Executive Board is accountable for their implementation [MDR-P-c], being based on international standards like ISO27001:2022, ISO65443, NIST800-53, NIST800-82, ISO27005 [MDR-P-d].

We use a matrix in which we have assigned various stakeholders according to their area of expertise for each document in the framework to review and provide feedback [MDR-P-e]. The IT/OT Security framework and its subsequent directives and policies are applicable for all employees on our internal regulations platform, with training and awareness activities provided through various formats. The framework is also applicable to contractors that use our IT systems. For the ones that connect to our infrastructure we have special requirements (dedicated external user policy in which we define minimum IT requirements, project interactions, etc) [MDR-P-f].

[MDR-A] Actions

[MDR-A.68] We implemented several cybersecurity measures, and performed monthly review processes to protect OMV Petrom assets and achieve a higher overall maturity level in information security, by having preventive, detective, and reactive measures, as well as audits and internal assessments.

- ▶ OMV Petrom operates an information security/excellence program based on dedicated roadmaps reflecting a risk-based approach. Each year [MDR-A-c], several projects are selected through pre-evaluation processes, considering resource allocation principles and their contribution to reducing cyber threat exposure [MDR-A-a]. The projects managed by the program contribute to enhancing the overall IT maturity level, benefiting all OMV Petrom functions that utilize services based on the underlying Group IT operating model [MDR-A-b].
- ▶ As part of our Information Security Management System (ISMS) framework, we have processes that ensure ongoing lifecycle management for both hardware and software assets. We implement security patches and provide guidelines to ensure consistent hardware and software lifecycles [MDR-A-a, c]. This applies to all IT assets covered inside our internal database [MDR-A-b].
- ▶ To safeguard our assets and prevent unauthorized access, we implemented an incident management process. This structured approach is used by OMV Petrom to detect, respond to, and recover from security incidents [MDR-A-a]. This process applies to all the organization's cyber assets [MDR-A-b].
- ▶ We conduct continuous internal and external breach and attack simulations, as well as penetration tests on critical applications and systems, to help reduce the total number of vulnerabilities [MDR-A-a, c]. This approach

applies to all IT assets covered inside our internal database [MDR-A-b].

- ▶ We conduct Information Security Audits (e.g. ISO 27001:2022, PCI-DSS, NIS, etc.) on a defined information security related scope to verify the comprehensive implementation and execution of the regulatory information security requirements. There are 3 different audit types affecting OMV Petrom:
 - ▶ Regulatory: obligatory legal and regulatory information security requirements
 - ▶ Certifications: industry best-practice to proof commitment to information security management and capability to secure essential businesses
 - ▶ Country specific: country specific obligatory legal and regulatory information security requirements [MDR-A-a].

These audits are applicable depending on their scope. For example, ISO 27001 evaluates the information security processes against the standard, while PCI-DSS (payment card industry data security standard) is a set of security standards designed to ensure that all companies that process, store, or transmit credit card information maintain a secure environment to protect cardholder data and reduce credit card fraud. NIS (network and information systems directive) is an EU-wide legislation on cybersecurity which refers to applying minimum security standard to protect critical services [MDR-A-b]. These are ongoing activities that are defined by specific regulations and audit requirements [MDR-A-c].

- ▶ We run regular and intensive awareness campaigns [MDR-A-a] every year [MDR-A-c] to maintain an adequate level of information security awareness for our employees [MDR-A-b]. These awareness efforts cover a range of topics, including general information security issues, ad hoc demands as timely countermeasures for specific use cases, and target group-focused subjects. The campaigns formats include mandatory e-learning training sessions with knowledge checks, topic-based videos, classroom training sessions, anti-phishing email campaigns, and sharing news via the intranet and internal blog posts. This multifaceted approach ensures comprehensive and continuous learning to effectively enhance our employees' knowledge of information security. In 2024, 57 different types of awareness measures were conducted (e.g., classroom exercises, online training sessions, and email phishing campaigns) to help mitigate the risks of advanced cybersecurity and at the same time contribute to the positive impact related

to the mature information management system regarding personal data protection.

- ▶ Our Vulnerability Management system scans all IT assets to maintain system stability, apply updates, and secure systems against cyber threats. The system verifies patch management effectiveness and provides guidance when software updates are insufficient. Additionally, all high and critical vulnerabilities are automatically assigned to remediation owners for swift action, enhancing our overall security posture [MDR-A-a, b].
- ▶ We assess all newly introduced IT components from a cybersecurity perspective. This involves adhering to information security requirements and conducting activities such as Business Impact Analysis (BIA), Cybersecurity Architecture (CSA) involvement, control assignment, InfoSec Compliance Assessments, InfoSec Risk Assessments, and Security (Penetration) Tests. These evaluations ensure compatibility with existing systems, identify security vulnerabilities, and guarantee that new components meet performance, scalability, security standards, regulatory requirements, and industry best practices [MDR-A-a, b].

[MDR-A.69] Financial resources allocated to actions in relation to Cybersecurity is considered sensitive information, thus they will not be disclosed.

Metrics and targets

[MDR-T] Tracking effectiveness of policies and actions through targets

[ESRS 2 MDR-T 81b] We set the following ambitions to

ensure a thorough, automated, and continuous process for identifying, assessing and remediating vulnerabilities, and enhance the overall security posture of OMV Petrom, in line with the objectives of the IT/OT Security framework

- ▶ Reach the process maturity level for IT Security to level 4.0.

[MDR-T 81 b ii] Utilizing advanced monitoring tools and analytics, the security team actively identifies potential risks and suspicious activities in real-time. This enables early threat detection and swift, coordinated actions to contain and mitigate incidents before they escalate, reducing the impact on business operations and strengthening the overall security posture.

Due to confidentiality reasons, we cannot disclose more details regarding our ambitions.

- ▶ Achieve the highest level of maturity on IT-OT (Information Technology – Operations Technology) Governance.

[MDR-T 81 b ii] The collaboration between IT and OT teams ensure alignment of strategies and operational practices, incorporating security, performance, and scalability into infrastructure design and management. This results in more resilient and efficient systems across the organization. We monitor the target through dedicated metric on maturity level, however, for confidentiality reason we cannot disclose more details.

[MDR-M] Metrics in relation to cybersecurity

[MDR-M.75]

Number	2024	2023
Number of awareness campaigns	57	75

[MDR-M.77a,c] The number of awareness campaigns refers to the number of campaigns such as classroom exercises, online training sessions, internal news, e-mail phishing campaigns and other types of actions.

[MDR-M.77b] This metric is not validated by an external body.

Economic value

Information on the creation and distribution of economic value provides a basic indication of how OMV Petrom has

created value for stakeholders. Economic value is entity-specific information since a dedicated ESRS has not been released on this topic

Topic	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Economic Value	High tax contributions to the Romanian State	Pot.	Positive Impact	OO	▶ OMV Petrom Tax Strategy ▶ Taxes Directive
Economic Value	Regulatory changes resulting in higher taxes impacting the company's financial position	-	Risk	OO	▶ Enterprise-Wide Risk Management (EWRM)
Economic Value	Investments' multiplier effect (direct & indirect) in the Romanian economy	Pot.	Positive Impact	OO	▶ The undertaking has not adopted a policy with reference to the investments' multiplier effect. Instead, the undertaking has committed publicly to investments through the 2030 Strategy.

Impact, risk and opportunity management [MDR-P] Policies

Positive impact: High tax contributions to Romanian State

OMV Petrom has adopted policies and defined a workflow to ensure compliance with legal requirements in force regarding the calculation, declaration and payment of direct and indirect taxes.

[MDR-P-c] In January 2025, OMV Petrom has issued and published OMV Petrom Tax Strategy, implemented by the Tax Department in OMV Petrom. The main areas describe the following:

[MDR-P-a] Tax Planning: OMV Petrom's tax planning supports its business activities and complies with applicable tax laws, avoiding aggressive tax planning and ensuring transactions between affiliated companies are compliant with the arm's-length principle.

[MDR-P-b] Cooperation with Governments: The company fosters open dialogue with stakeholders, including

governments and tax authorities, to resolve disputes and achieve early agreement and certainty

[MDR-P-d] Transparency and Risk Management: OMV Petrom adheres to strict financial reporting regulations, prepares accounts in accordance with IFRS, and continuously assesses and manages tax risks through a robust set of controls and procedures.

[MDR-P-a, b, c, e, f]. The Taxes Directive is the most comprehensive regulation and defines the minimum requirements for taxes, levies, and contributions, as well as for tax accounting, transfer pricing, and VAT governance. The directive establishes compliance and reporting procedures and binding responsibilities between the local Finance Manager and OMV Petrom Tax Department for taxes in scope. The directive applies to taxes on income and capital, as well as other taxes, levies, and contributions such as VAT, petroleum tax, excise duty, energy tax, production royalties, stamp duties, and penalties, interest, and fines related to tax obligations. It also includes transfer pricing relevant for tax purposes. The directive applies to OMV Petrom SA and its fully consolidated subsidiaries. The Finance Managers of OMV Petrom SA and each of its fully

consolidated subsidiaries are accountable for the implementation of this policy. The regulation was aligned with internal stakeholders before approval and published on OMV Petrom's intranet. Other taxes such as payroll taxes and social security contributions withheld from salaries and wages, customs processes, and other taxes for which the assessment/calculation responsibility lies with business operations, such as contributions to environment fund and authorization taxes, are regulated by other adopted tax policies.

The implementation of the Taxes Directive as well as of other adopted tax policies is monitored through the Internal Control System (ICS) available at OMV Petrom Group level. Specifically, in case of tax contributions, the ICS details the controls that cover the computation of direct and indirect taxes, the timeline for the computation and submission of the tax returns, the performance of the tax payments, the necessary checks and reconciliations and the persons responsible involved in the processes, enabling a four eyes' principle. Each control is assigned to the entity/entities within OMV Petrom Group to which the respective control is applicable; its frequency, purpose, nature and validity are defined. Responsible persons are nominated for control execution, review, monitoring and performance evaluation. For more detail on the ICS, please consult the General disclosures chapter, in the GOV-5 section.

Risk: Regulatory changes resulting in higher taxes impacting the company's financial position:

[MDR-P-a, b, c, e, f] OMV Petrom has implemented a long-term Strategic Risk Management process for the purpose of identifying, analyzing, evaluating and addressing significant risks, such as market, financial, operational and strategic risks. Among these risks, we have identified potential regulatory changes which can result in higher taxes, ultimately impacting the company's financial position. To address this, we have implemented an Enterprise-Wide Risk Management (EWRM) Standard which defines and supports a comprehensive EWRM program. It provides guidance to Corporate Functions, Business Divisions, and their subsidiaries within OMV Petrom Group on assessing, managing, and reporting risks at all levels. This standard defines the EWRM Framework which offers a systematic approach to managing risks, enabling OMV Petrom SA and its fully consolidated subsidiaries to make informed decisions on risks and opportunities as they arise. The Executive Board is accountable for the overall management of risk across OMV Petrom Group. The regulation was aligned with internal stakeholders before approval and published on OMV Petrom's intranet.

[MDR-A] Actions

Positive impact: High tax contributions to Romanian State

[MDR-A- a, b, c] The computation, payment, transparency, and publication of information on tax contributions to the Romanian State are listed as main priorities of the OMV Petrom Group (OMV Petrom SA and its Romanian subsidiaries). The taxes contributed by the foreign subsidiaries of the OMV Petrom Group are not in scope for this disclosure, as they are due to each state budget of each foreign subsidiary. Typical business taxes as well as industry-specific taxes (e.g. royalties, exploitation of natural resources tax, tax on additional revenues offshore, etc.) are within the scope. Romania is the stakeholder. OMV Petrom releases annual and quarterly reports to facilitate understanding of tax contributions and policies. These actions ensure transparency and compliance with tax obligations, enhancing stakeholder trust and demonstrating OMV Petrom Group's commitment to responsible tax practices. The actions are conducted quarterly or annually, depending on the type of tax and its related legally binding deadline for assessment and payment.

Risk: Regulatory changes resulting in higher taxes impacting the company's financial position.

[MDR-A-a, b, c] We constantly monitor political and regulatory changes through our Regulatory and Corporate Public Affairs department in domains such as energy, environment, climate change, fiscal policies, and trade activities. All relevant changes are analyzed and implemented to ensure that budgets, payments, and reporting are permanently updated and compliant with laws and regulations. In Romania, without a lobbying law, we express our views on business and regulatory issues via public advocacy channels, such as business sector confederations and professional associations. We draft and disclose our positions through press statements or position papers submitted to the authorities. Active involvement includes providing input during public consultation calls, simplification initiatives, seeking clarifications on legislative requirements, and proposing changes that encourage investments in Romania. For OMV Petrom S.A. and its Romanian subsidiaries, the OMV Petrom Tax Department within the CFO Division coordinates such actions. These actions are taken when deemed necessary. We are also actively providing input and opinions each time law provisions changes are under public consultation.

Positive impact: Investments' multiplier effect (direct & indirect) in the Romanian economy:

[MDR-A-a, b, c] OMV Petrom is committed to supporting Romania's energy transition through a 2030 Strategy, which outlines an Investment Plan with investments of about EUR 11 billion between 2022 and 2030, having a multiplier effect on Romania's economy. The investment plan aims to capitalize on emerging market opportunities while delivering value for all stakeholders, driven by three key pillars: transitioning to low and zero carbon, growing regional gas, and optimizing traditional business.

[MDR-A-a] The most significant OMV Petrom's investment, Neptun Deep project, has a potential multiplier effect in Romania for the period 2023- 2044 that was assessed independently by Consilium Policy Advisors Group in June 2023.

[MDR-A.69] There are no significant Capex or Opex allocated to the actions related to the positive impact namely High tax contributions to Romanian State) and the risk regarding Regulatory changes resulting in higher taxes impacting the company's financial position).

Total Capex allocated in 2024 in addressing the action above regarding OMV Petrom's support in Romania's energy transition through the 2030 Strategy, having a multiplier effect on Romania's economy, is disclosed in the 2024 Annual Report in the Director's Report Section.

Metrics and Targets

[MDR-T] Targets

[MDR-T.81 b i,ii] Target related to high tax contribution: No measurable outcome oriented-target has been set. The policies and actions presented above related to tax contributions have proved to be effective since we have contributed high amounts of taxes to the Romanian State. Our ambition is to keep on being a reliable contributor to the Romanian State by always paying our taxes in time. The amount of total contributions (the metric used to measure progress year on year) is published annually in the CFO presentation that is included in the Annual GMS.

Target related to regulatory changes: No measurable outcome oriented target has been set. Our policies and actions presented above related to regulatory changes have proved to be effective since we have contributed high amounts of taxes to the Romanian State following regulatory changes (for instance the payment in 2024 of the solidarity contribution on refined crude oil). Our ambition is to ensure in time payment of any potential higher taxes following legislative changes.

Target related to multiplier effect: No measurable outcome oriented-target has been set. Our ambition is to support Romania's energy transition through a 2030 Strategy to which we have committed publicly with investments of about EUR 11 bn between 2022 and 2030. The progress is based on the investments made and measured year on year versus 2022.

[MDR-M] Metrics

- ▶ Total tax contributed to the Romanian State
- ▶ KPIs on GDP, employment and state revenues for multiplier effect impact for offshore investments in Romanian economy based on Consilium Policy Advisors Group's assessment.

[MDR-M.77, a, b] The methodology of the taxes contributed by OMV Petrom Group (OMV Petrom S.A. and its Romanian subsidiaries) to the Romanian State has been defined according to the Romanian fiscal legislation. The computation is based on amounts declared to the Romanian State or estimated in accordance with local tax legislation as at the reporting period. The measurement of the metric is not validated by an external body. Total tax contributions of OMV Petrom Group (OMV Petrom S.A. and its Romanian subsidiaries) to the Romanian State as of December 31, 2024, amounted to RON 15,933 mn (December 31, 2023: RON 16,019 mn). This amount includes:

- ▶ direct taxes amounting to RON 4,257 mn (December 31, 2023: RON 5,968 mn), mainly related to profit tax, crude and gas royalties, natural gas additional revenues tax, tax on additional revenues offshore
- ▶ indirect taxes amounting to RON 10,830 mn (December 31, 2023: RON 9,072 mn) mainly related to excise and VAT
- ▶ dividends amounting to RON 846 mn (December 31, 2023: RON 979 mn).

[MDR-M-b, a] Neptun Deep's multiplier effect was assessed independently by Consilium Policy Advisors Group. The economic impact considered the GDP, employment, and state revenues. The scenario developed in this assessment is based solely upon publicly available data and Consilium Policy Advisors Group's expertise and analysis. Although the information compiled in this assessment is considered reliable, its accuracy is not guaranteed and is not to be taken in substitution for the exercise of judgement by any recipient. This assessment includes forward-looking statements, such as forecasts or expectations that are based on views and assumptions at the date of the assessment, and subject to known and unknown risks and uncertainties. Given the large degree of volatility and uncertainty in natural gas markets,

fiscal and regulatory conditions, and the global economy, the actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements.

This assessment considers an investment of approximately EUR 4 billion in the Neptun Deep project, out of which 50% represents OMV Petrom's share, and accordingly, the cumulated economic direct, indirect and induced impact during a 22- year period has been measured in terms of:

- ▶ Economic impact in GDP: for the period 2023-2044, the Neptun Project will have a EUR 42 bn (equivalent of

RON 209 bn) contribution to Romania's GDP, representing an average annual increase equivalent to 0.67% of 2022 GDP;

- ▶ Estimated contributions to State Budget including dividends (assuming theoretical 100% payout ratio) and excluding VAT: EUR 22 bn (equivalent of RON 109 bn);
- ▶ In the same period, Neptun project could create or maintain 9,100 jobs throughout Romania.

[MDR-M-d] The equivalent values in RON were computed using the closing exchange rate of 4.9741 RON/ EUR.

Annexes

EU Taxonomy – Turnover

		2024		Substantial contribution criteria						DNSH criteria (Do no significant harm)											
	Code(s)	Turnover	Proportion of turnover	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	Minimum safe-guards	Proportion of aligned (A.1.) or eligible (A.2.) turnover, year 2023	Category (enabling activity)	Category (transitional activity)		
Economic activities		RON mn	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T		
A. TAXONOMY-ELIGIBLE ACTIVITIES																					
A.1 Environmentally sustainable activities (Taxonomy-aligned)																					
	Infrastructure for low-carbon road transport	CCM 6.15.	8.90	0.02	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y		0	E		
	Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	8.90	0.02	0.02	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y		0			
	Of which Enabling	8.90	0.02	0.02	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y		0			
	Of which Transitional	-	-	0						-	-	-	-	-	-	-		0			
A.2 Taxonomy-eligible but not environmentally sustainable activities (Taxonomy-non-aligned activities)																					
	Manufacture of organic basic chemicals	CCM 3.14.	532.30	1.49	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.96			
	Transmission and distribution of electricity	CCM 4.9.	1.27	0.00	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00			
	Electricity generation from fossil gaseous fuels	CCM 4.29.	2,544.32	7.12	EL	N/EL	N/EL	N/EL	N/EL	N/EL								6.53			
	High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30.	6.64	0.02	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.02			
	Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	3,084.53	8.63	8.63	0	0	0	0	0									7.51			

2024			Substantial contribution criteria						DNSH criteria (Do no significant harm)									
Code(s)	Turnover	Proportion of turnover	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	Minimum safe-guards	Proportion of aligned (A.1.) or eligible (A.2.) turnover, year 2023	Category (enabling activity)	Category (transitional activity)
Economic activities																		
	RON mn	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Turnover of Taxonomy-eligible activities (A.1+A.2)	3,093.43	8.65	8.65	0	0	0	0	0								7.51		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																		
Turnover of Taxonomy-non-eligible activities	32,671.26	91.35																
TOTAL (A + B)	35,764.69	100.00																

Y Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
EL Eligible, Taxonomy-eligible activity for the relevant objective
N/EL Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

- 1 Climate change mitigation
2 Climate change adaptation
3 The sustainable use and protection of water and marine resources
4 The transition to a circular economy
5 Pollution prevention and control
6 The protection and restoration of biodiversity and ecosystems

EU Taxonomy – CAPEX

		2024		Substantial contribution criteria						DNSH criteria (Do no significant harm)						Minimum safe- guards	Proportion of -aligned (A.1.) or eligible (A.2.) CAPEX, year 2023	Category (enabling activity)	Category (transi- tional activity)
Code(s)	CAPEX	Proportion of CAPEX	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶					
Economic activities		RON mn	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Manufacture of hydrogen	CCM 3.10.	165.37	2.40	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-		
Electricity generation from solar photovoltaic technology	CCM 4.1.	563.58	8.19	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.12		
Manufacture of biogas and biofuels for transport	CCM 4.13.	84.15	1.22	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-		
Infrastructure for low-carbon road transport	CCM 6.15.	172.28	2.50	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.82	E	
Installation, maintenance, and repair of energy efficiency equipment	CCM 7.3.	5.36	0.08	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.25	E	
Installation, maintenance, and repair of renewable energy technologies	CCM 7.6.	7.00	0.10	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.38	E	
CAPEX of environmentally sustainable activities (taxonomy-aligned) (A.1)		997.74	14.49	14.49	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	1.57		
Of which Enabling		184.64	2.68	2.68	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	1.45		
Of which Transitional		-	-	0						-	-	-	-	-	-	-	0		
A.2 Taxonomy-eligible but not environmentally sustainable activities (Taxonomy-non-aligned activities)																			

		2024		Substantial contribution criteria						DNSH criteria (Do no significant harm)									
	Code(s)	CAPEX	Proportion of CAPEX	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	Minimum safe-guards	Proportion of -aligned (A.1.) or eligible (A.2.) CAPEX, year 2023	Category (enabling activity)	Category (transitional activity)
Economic activities																			
		RON mn	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Manufacture of hydrogen	CCM 3.10.	-	-	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.30		
Manufacture of organic basic chemicals	CCM 3.14.	359.88	5.23	EL	N/EL	N/EL	N/EL	N/EL	N/EL								9.53		
Transmission and distribution of electricity	CCM 4.9.	24.37	0.35	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.77		
Manufacture of biogas and biofuels for transport	CCM 4.13.	-	-	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.00		
Freight transport services by road	CCM 6.6	6.71	0.10														-		
Electricity generation from fossil gaseous fuels	CCM 4.29.	191.63	2.78	EL	N/EL	N/EL	N/EL	N/EL	N/EL								3.47		
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30.	2.92	0.04	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.05		
Freight rail transport	CCM 6.2.	27.24	0.40	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.25		
Transport by motorbikes, passenger cars, and light commercial vehicles	CCM 6.5.	27.36	0.40	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.86		
Sea and coastal freight water transport, vessels for port operations, and auxiliary activities	CCM 6.10.	237.96	3.46	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.50		
Infrastructure for rail transport	CCM 6.14.	6.48	0.09	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.68		

		2024		Substantial contribution criteria						DNSH criteria (Do no significant harm)									
	Code(s)	CAPEX	Proportion of CAPEX	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	Minimum safe-guards	Proportion of -aligned (A.1.) or eligible (A.2.) CAPEX, year 2023	Category (enabling activity)	Category (transitional activity)
Economic activities																			
		RON mn	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
Infrastructure for low-carbon road transport	CCM 6.15.	2.10	0.03	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Renovation of existing buildings	CCM 7.2.	7.59	0.11	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.04		
Installation, maintenance, and repair of energy efficiency equipment	CCM 7.3.	74.39	1.08	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.22		
Acquisition and ownership of buildings	CCM 7.7.	30.67	0.45														0.26		
Construction of new buildings	CCM 7.1.	1.57	0.02	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
CAPEX of taxonomy-eligible but not environmentally sustainable activities (taxonomy-non-aligned activities) (A.2)		1,000.87	14.54	14.54	0	0	0	0	0								19.92		
A. CAPEX of Taxonomy-eligible activities (A.1+A.2)		1,998.61	29.03	29.03	0	0	0	0	0								21.49		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CAPEX of Taxonomy-non-eligible activities		4,886.53	70.97																
TOTAL (A + B)		6,885.14	100.00																

Y Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
EL Eligible, Taxonomy-eligible activity for the relevant objective
N/EL Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

EU Taxonomy – OPEX

		2024		Substantial contribution criteria						DNSH criteria (Do no significant harm)										
	Code(s)	OPEX	Proportion of OPEX	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	Minimum safe-guards	Proportion of aligned (A.1.) or eligible (A.2.) OPEX, year 2023	Category (enabling activity)	Category (transitional activity)	
Economic activities																				
		RON mn	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15.	1.25	0.12	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0	E		
OPEX of environmentally sustainable activities (taxonomy-aligned) (A.1)		1.25	0.12	0.12	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0			
Of which Enabling		1.25	0.12	0.12	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0			
Of which Transitional		-	-	0						-	-	-	-	-	-	-	0			
A.2 Taxonomy-eligible but not environmentally sustainable activities (Taxonomy-non-aligned activities)																				
																		-		
Manufacture of organic basic chemicals	CCM 3.14.	15.17	1.49	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.52			
Transmission and distribution of electricity	CCM 4.9.	12.93	1.27	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.31			
Electricity generation from fossil gaseous fuels	CCM 4.29.	92.06	9.04	EL	N/EL	N/EL	N/EL	N/EL	N/EL								7.81			
Transport by motorbikes, passenger cars, and light commercial vehicles	CCM 6.5.	6.08	0.60	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-			
Infrastructure for rail transport	CCM 6.14.	8.15	0.80	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.81			

2024			Substantial contribution criteria							DNSH criteria (Do no significant harm)							Minimum safe-guards	Proportion of aligned (A.1.) or eligible (A.2.) OPEX, year 2023	Category (enabling activity)	Category (transitional activity)
Code(s)	OPEX	Proportion of OPEX	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶						
Economic activities																				
	RON mn	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T		
Close to market research, development, and innovation	CCM 9.1.	21.93	2.15	EL	N/EL	N/EL	N/EL	N/EL	N/EL							3.76				
OPEX of taxonomy-eligible but not environmentally sustainable activities (taxonomy-non-aligned activities) (A.2)		156.32	15.35	15.35	0	0	0	0	0							16.21				
A. OPEX of Taxonomy-eligible activities (A.1+A.2)		157.57	15.47	15.47	0	0	0	0	0							16.21				
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OPEX of Taxonomy-non-eligible activities		861.22	84.53																	
TOTAL (A + B)		1,018.79	100.00																	

Y Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
EL Eligible, Taxonomy-eligible activity for the relevant objective
N/EL Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

EU Taxonomy Data – Overview of EU Taxonomy KPIs for 2024 and 2023

	2024					
	Proportion of turnover/Total turnover		Proportion of CAPEX/Total CAPEX		Proportion of OPEX/Total OPEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM ¹	0.02%	8.63%	14.49%	14.54%	0.12%	15.35%
CCA ²	-	-	-	-	-	-
WTR ³	-	-	-	-	-	-
CE ⁴	-	-	-	-	-	-
PPC ⁵	-	-	-	-	-	-
BIO ⁶	-	-	-	-	-	-

	2023					
	Proportion of turnover/Total turnover		Proportion of CAPEX/Total CAPEX		Proportion of OPEX/Total OPEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM ¹	-	7.51%	1.57%	19.92%	-	16.21%
CCA ²	-	-	-	-	-	-
WTR ³	-	-	-	-	-	-
CE ⁴	-	-	-	-	-	-
PPC ⁵	-	-	-	-	-	-
BIO ⁶	-	-	-	-	-	-

1 Climate change mitigation

2 Climate change adaptation

3 The sustainable use and protection of water and marine resources

4 The transition to a circular economy

5 Pollution prevention and control

6 The protection and restoration of biodiversity and ecosystems

EU Taxonomy – Nuclear and fossil gas related activities

Row	Nuclear energy-related activities	
1.	The undertaking carries out, funds, or has exposure to research, development, demonstration, and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds, or has exposure to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds, or has exposure to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Row	Fossil gas-related activities	
4.	The undertaking carries out, funds, or has exposure to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5.	The undertaking carries out, funds, or has exposure to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6.	The undertaking carries out, funds, or has exposure to construction, refurbishment, and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

EU Taxonomy – Taxonomy-aligned economic activities (denominator) – Turnover

Row	Economic activities	Proportion of Turnover					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		RON mn	%	RON mn	%	RON mn	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the Turnover KPI	8.90	0.02	8.90	0.02	-	-
8	Total Turnover applicable	35,764.69	100.00	35,764.69	100.00	-	-

EU Taxonomy – Taxonomy-aligned economic activities (denominator) – CAPEX

Row	Economic activities	Proportion of Capital expenditure					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		RON mn	%	RON mn	%	RON mn	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the Capital expenditure KPI	997.74	14.49	997.74	14.49	-	-
8	Total Capital expenditure applicable	6,885.14	100.00	6,885.14	100.00	-	-

EU Taxonomy – Taxonomy-aligned economic activities (denominator) – Operating Expenses (OPEX)

Row	Economic activities	Proportion of Operating Expenses					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		RON mn	%	RON mn	%	RON mn	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the OPEX KPI	1.25	0.12	1.25	0.12	-	-
8	Total OPEX applicable	1,018.79	100.00	1,018.79	100.00	-	-

EU Taxonomy – Taxonomy-aligned economic activities (numerator) – Turnover

Row	Economic activities	Proportion of Turnover					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		RON mn	%	RON mn	%	RON mn	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the Turnover KPI	8.90	100.00	8.90	100.00	-	-
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the Turnover KPI	8.90	100.00	8.90	100.00	-	-

EU Taxonomy – Taxonomy-aligned economic activities (numerator) – Capital expenditure (CAPEX)

Row	Economic activities	Proportion of Capital expenditure					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		RON mn	%	RON mn	%	RON mn	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Capital expenditure KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Capital expenditure KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Capital expenditure KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Capital expenditure KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Capital expenditure KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Capital expenditure KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the Capital expenditure KPI	997.74	100.00	997.74	100.00	-	-
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the Capital expenditure KPI	997.74	100.00	997.74	100.00	-	-

EU Taxonomy – Taxonomy-aligned economic activities (numerator) – OPEX

Row	Economic activities	Proportion of Operating Expenses					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		RON mn	%	RON mn	%	RON mn	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Operating Expenses KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Operating Expenses KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Operating Expenses KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Operating Expenses KPI	-	-	-	-	-	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Operating Expenses KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Operating Expenses KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the Operating Expenses KPI	1.25	100.00	1.25	100.00	-	-
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the Operating Expenses KPI	1.25	100.00	1.25	100.00	-	-

EU Taxonomy – Taxonomy-eligible but not taxonomy-aligned economic activities – Turnover

Row	Economic activities	Proportion of Turnover					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		RON mn	%	RON mn	%	RON mn	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	2,544.32	7.12	2,544.32	7.12	-	-
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	6.64	0.02	6.64	0.02	-	-
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the Turnover KPI	533.57	1.49	533.57	1.49	-	-
8	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the Turnover KPI	3,084.53	8.63	3,084.53	8.63	-	-

EU Taxonomy – Taxonomy-eligible but not taxonomy-aligned economic activities – CAPEX

Row	Economic activities	Proportion of Capital expenditure					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		RON mn	%	RON mn	%	RON mn	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	191.63	2.78	191.63	2.78	-	-
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	2.92	0.04	2.92	0.04	-	-
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the Capital expenditure KPI	806.32	11.72	806.32	11.72	-	-
8	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the Capital expenditure KPI	1,000.87	14.54	1,000.87	14.54	-	-

EU Taxonomy – Taxonomy-eligible but not taxonomy-aligned economic activities – OPEX

Row	Economic activities	Proportion of Operating Expenses					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		RON mn	%	RON mn	%	RON mn	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-	-	-	-	-
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-	-	-	-	-
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-	-	-	-	-
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	92.06	9.04	92.06	9.04	-	-
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-	-	-	-	-
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-	-	-	-	-
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the Operating Expenses KPI	64.26	6.31	64.26	6.31	-	-
8	Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the Operating Expenses KPI	156.32	15.35	156.32	15.35	-	-

EU Taxonomy Data – Taxonomy-non-eligible economic activities - Turnover

Row	Economic activities	RON mn	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	-	-
7	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the Turnover KPI	32,671.26	91.35
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the Turnover KPI'	32,671.26	91.35

EU Taxonomy Data – Taxonomy-non-eligible economic activities - CAPEX

Row	Economic activities	RON mn	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Capital expenditure KPI	-	-
7	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the Capital expenditure KPI	4,886.53	70.97
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the Capital expenditure KPI'	4,886.53	70.97

EU Taxonomy Data – Taxonomy-non-eligible economic activities - OPEX

Row	Economic activities	RON mn	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Operating Expenses KPI	-	-
7	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the Operating Expenses KPI	861.22	84.53
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the Operating Expenses KPI	861.22	84.53

Content index

(Sustainability Statement) Chapter	Reporting area		Disclosure Requirement
General disclosures	Basis for preparation	[BP-1]	General basis for preparation of sustainability statements
General disclosures	Basis for preparation	[BP-2]	Disclosures in relation to specific circumstances
General disclosures	Governance	[GOV-1]	The role of the administrative, management and supervisory bodies
General disclosures	Governance	[GOV-1 G1]	Business conduct matters
General disclosures	Governance	[GOV-2]	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies
General disclosures	Governance	[GOV-3]	Integration of sustainability-related performance in incentive schemes
General disclosures	Governance	[GOV-3 E1]	Integration of sustainability-related performance in incentive schemes
General disclosures	Governance	[GOV-4]	Statement on due diligence
General disclosures	Governance	[GOV-5]	Risk management and internal controls over sustainability reporting
General disclosures	Strategy	[SBM-1]	Strategy, business model and value chain
General disclosures	Strategy	[SBM-2]	Interests and views of stakeholders
General disclosures	Strategy	[SBM-2 S1]	Interests and views of Own Workforce
General disclosures	Strategy	[SBM-2 S2]	Interests and views of Workers in the value chain
General disclosures	Strategy	[SBM-2 S3]	Interests and views of Affected communities
General disclosures	Strategy	[SBM-3]	Material impacts, risks and opportunities and their interaction with strategy and business model

(Sustainability Statement) Chapter	Reporting area		Disclosure Requirement
General disclosures	Impact, risk and opportunity management	[IRO-1]	Description of the processes to identify and assess material impacts, risks and opportunities
General disclosures	Impact, risk and opportunity management	[IRO-1 E1]	Description of the processes to identify and assess material climate-related impacts, risks and opportunities
General disclosures	Impact, risk and opportunity management	[IRO-1 E2]	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities
General disclosures	Impact, risk and opportunity management	[IRO-1 E3]	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities
General disclosures	Impact, risk and opportunity management	[IRO-1 E4]	Description of processes to identify and assess material biodiversity and ecosystems-related impacts, risks and opportunities
General disclosures	Impact, risk and opportunity management	[IRO-1 E5]	Description of processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities
General disclosures	Impact, risk and opportunity management	[IRO-1 G1]	Description of the processes to identify and assess material business conduct-related impacts, risks and opportunities
General disclosures	Impact, risk and opportunity management	[IRO-2]	Disclosure requirements in ESRS covered by the undertaking's sustainability statement
Climate change	Strategy	[E1-1]	Transition plan for climate change mitigation
Climate change	Strategy	[ESRS 2 SBM-3]	Interaction with strategy and business model
Climate change	Impact, Risk and opportunity management	[E1-2]	Policies
Climate change	Impact, Risk and opportunity management	[E1-3]	Actions and resources in relation to climate change policies

(Sustainability Statement) Chapter	Reporting area		Disclosure Requirement
Climate change	Metrics and targets	[E1-4]	Targets related to climate change mitigation
Climate change	Metrics and targets	[E1-5]	Energy consumption and mix
Climate change	Metrics and targets	[E1-6]	Gross Scopes 1, 2, 3 and total GHG emissions
Climate change	Metrics and targets	[E1-7]	GHG Removals and Storage
Climate change	Metrics and targets	[E1-8]	Internal Carbon Pricing
Pollution	Impact, risk and opportunity management	[E2-1]	Policies
Pollution	Impact, risk and opportunity management	[E2-2]	Actions
Pollution	Metrics and targets	[E2-3]	Targets related to pollution
Pollution	Metrics and targets	[E2-4]	Metrics related to pollution of air and soil
Water	Impact, risk and opportunity management	[E3-1]	Policies
Water	Impact, risk and opportunity management	[E3-2]	Actions
Water	Metrics and targets	[E3-3]	Targets related to water
Water	Metrics and targets	[E3-4]	Water consumption
Biodiversity and ecosystems	Strategy	[E4-1]	Transition plan and consideration of biodiversity and ecosystems in strategy and business model
Biodiversity and ecosystems	Strategy	[SBM 3]	Material impacts, risks and opportunities and their interaction with strategy and business model

(Sustainability Statement) Chapter	Reporting area		Disclosure Requirement
Biodiversity and ecosystems	Impact, risk and opportunity management	[E4-2]	Policies related to biodiversity and ecosystems
Biodiversity and ecosystems	Impact, risk and opportunity management	[E4-3]	Actions
Biodiversity and ecosystems	Metrics and targets	[E4-4]	Targets related to biodiversity and ecosystems
Biodiversity and ecosystems	Metrics and targets	[E4-5]	Impact metrics related to biodiversity and ecosystems change
Process safety	Impact, risk and opportunity management	[MDR-P]	Policies
Process safety	Impact, risk and opportunity management	[MDR-A]	Actions and resources
Process safety	Metrics and targets	[MDR-T]	Targets related to process safety
Process safety	Metrics and targets	[MDR-M]	Metrics related to process safety
Own workforce	Strategy	[SBM-3]	Material impacts, risks and opportunities and their interaction with strategy and business model
Own workforce	Impact, risk and opportunity management	[S1-1]	Policies related to own workforce
Own workforce	Impact, risk and opportunity management	[S1-2]	Processes for engaging with own workforce and workers' representatives about impacts
Own workforce	Impact, risk and opportunity management	[S1-3]	Processes to remediate negative impacts and channels for own workforce to raise concerns
Own workforce	Impact, risk and opportunity management	[S1-4]	Actions

(Sustainability Statement) Chapter	Reporting area		Disclosure Requirement
Own workforce	Metrics and targets	[S1-5]	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
Own workforce	Metrics and targets	[S1-6]	Characteristics of the undertaking's employees
Own workforce	Metrics and targets	[S1-8]	Collective bargaining coverage and social dialogue
Own workforce	Metrics and targets	[S1-10]	Adequate wages
Own workforce	Metrics and targets	[S1-11]	Social protection
Own workforce	Metrics and targets	[S1-13]	Training and skills development metrics
Own workforce	Metrics and targets	[S1-14]	Health and safety metrics
Own workforce	Metrics and targets	[S1-16]	Remuneration metrics (total remuneration)
Own workforce	Metrics and targets	[S1-17]	Incidents, complaints and severe human rights impacts
Workers in the value chain	Strategy	[SBM-3 S2]	Material impacts, risks and opportunities and their interaction with strategy and business model
Workers in the value chain	Impact, risk and opportunity management	[S2-1]	Policies related to value chain workers
Workers in the value chain	Impact, risk and opportunity management	[S2-2]	Processes for engaging with value chain workers about impacts
Workers in the value chain	Impact, risk and opportunity management	[S2-3]	Processes to remediate negative impacts and channels for value chain workers to raise concerns
Workers in the value chain	Impact, risk and opportunity management	[S2-4]	Actions
Workers in the value chain	Metrics and targets	[S2-5]	Targets related to workers in the value chain
Workers in the value chain	Metrics and targets	[MDR-M]	Metrics related to workers in the value chain
Affected communities	Strategy	[SBM-3 S3]	Material impacts, risks and opportunities and their interaction with strategy and business model

(Sustainability Statement) Chapter	Reporting area		Disclosure Requirement
Affected communities	Impact, Risk and Opportunity Management	[S3-1]	Policies
Affected communities	Impact, Risk and Opportunity Management	[S3-2]	Engaging with affected communities
Affected communities	Impact, Risk and Opportunity Management	[S3-3]	Remediation and channels to raise concerns
Affected communities	Impact, Risk and Opportunity Management	[S3-4]	Actions
Affected communities	Metrics and targets	[S3-5]	Targets
Affected communities	Metrics and targets	[MDR-M]	Metrics related to affected communities
Business conduct	Impact, risk and opportunity management	[G1-1]	Business conduct policies and corporate culture
Business conduct	Impact, risk and opportunity management	[G1-2]	Management of relationships with suppliers
Business conduct	Metrics and targets	[G1-6]	Payment practices
Business conduct	Metrics and targets	[MDR-T]	Targets related to management of relationships with suppliers
Cybersecurity	Impact, risk and opportunity management	[MDR-P]	Policies
Cybersecurity	Impact, risk and opportunity management	[MDR-A]	Actions
Cybersecurity	Metrics and targets	[MDR-T]	Tracking effectiveness of policies and actions through targets

(Sustainability Statement) Chapter	Reporting area	Disclosure Requirement	
Cybersecurity	Metrics and targets	[MDR-M]	Metrics in relation to cybersecurity
Economic value	Impact, risk and opportunity management	[MDR-P]	Policies
Economic value	Impact, risk and opportunity management	[MDR-A]	Actions
Economic value	Metrics and targets	[MDR-T]	Targets
Economic value	Metrics and targets	[MDR-M]	Metrics

Annex B

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Inclusion (chapter, section) / Relevance (not material and/or phased-in)
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	x		x		General disclosures, Governance, GOV-1
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			x		General disclosures, Governance, GOV-1
ESRS 2 GOV-4 Statement on due diligence paragraph 30	x				General disclosures, Governance, GOV-4
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	x	x	x		General disclosures, Governance, GOV-4
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	x		x		General disclosures, Strategy, SBM-1
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	x		x		General disclosures, Strategy, SBM-1 – not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			x		General disclosures, Strategy, SBM-1 – not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				x	Climate change, Strategy, E1-1
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		x	x		Climate change, Strategy, E1-1
ESRS E1-4GHG emission reduction targets paragraph 34	x	x	x		Climate change, Metrics and targets, E1-4
ESRS E1-5 Energy consumption from fossil sources					Climate change, Metrics and targets, E1-5
disaggregated by sources (only high climate impact sectors) paragraph 38	x				
ESRS E1-5 Energy consumption and mix paragraph 37	x				Climate change, Metrics and targets, E1-5
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	x				Climate change, Metrics and targets, E1-5
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	x	x	x		Climate change, Metrics and targets, E1-6
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	x	x	x		Climate change, Metrics and targets, E1-6
ESRS E1-7 GHG removals and carbon credits paragraph 56				x	Climate change, Metrics and targets, E1-7
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			x		Phased-in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		x			Phased-in
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		x			Phased-in
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			x		Phased-in
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	x				Pollution, Metrics and targets, E2-4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Inclusion (chapter, section) / Relevance (not material and/or phased-in)
ESRS E3-1 Water and marine resources paragraph 9	x				Water, Impact, risk and opportunity management, E3-1
ESRS E3-1 Dedicated policy paragraph 13	x				Water, Impact, risk and opportunity management, E3-1
ESRS E3-1 Sustainable oceans and seas paragraph 14	x				Water, Impact, risk and opportunity management, E3-1
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	x				Water, Metrics and targets, E3-4
ESRS E3-4 Total water consumption in m ³ per net revenue on own operations paragraph 29	x				Water, Metrics and targets, E3-4
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	x				Biodiversity and ecosystems, Strategy, E4-SBM 3
ESRS 2- SBM 3 - E4 paragraph 16 (b)	x				Biodiversity and ecosystems, Strategy, E4-SBM 3
ESRS 2- SBM 3 - E4 paragraph 16 (c)	x				Biodiversity and ecosystems, Strategy, E4-SBM 3
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	x				Biodiversity and ecosystems, Impact, risk and opportunity management, E4-2
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	x				Biodiversity and ecosystems, Impact, risk and opportunity management, E4-2
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	x				Biodiversity and ecosystems, Impact, risk and opportunity management, E4-2
ESRS E5-5 Non-recycled waste paragraph 37 (d)	x				Not material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	x				Not material
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	x				Own workforce, Strategy, S1-SBM 3
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	x				Own workforce, Strategy, S1-SBM 3
ESRS S1-1 Human rights policy commitments paragraph 20	x				Own workforce, Impact, risk and opportunity management, S1-1
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			x		Own workforce, Impact, risk and opportunity management, S1-1
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	x				Own workforce, Impact, risk and opportunity management, S1-1
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	x				Own workforce, Impact, risk and opportunity management, S1-1
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	x				Own workforce, Impact, risk and opportunity management, S1-3
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	x		x		Own workforce, Metrics and Targets, S1-13
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	x				Own workforce, Metrics and Targets, S1-13
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	x		x		Not material
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	x				Own workforce, Metrics and Targets, S1-16
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	x				Own workforce, Metrics and Targets, S1-17

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Inclusion (chapter, section) / Relevance (not material and/or phased-in)
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	x		x		Own workforce, Metrics and Targets, S1-17
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	x				Workers in the value chain, Strategy, S2-SBM 3
ESRS S2-1 Human rights policy commitments paragraph 17	x				Workers in the value chain, Impact, risk and opportunity management, S2-1
ESRS S2-1 Policies related to value chain workers paragraph 18	x				Workers in the value chain, Impact, risk and opportunity management, S2-1
ESRS S2-1Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	x		x		Workers in the value chain, Impact, risk and opportunity management, S2-1
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			x		Workers in the value chain, Impact, risk and opportunity management, S2-1
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	x				Workers in the value chain, Impact, risk and opportunity management, S2-4
ESRS S3-1 Human rights policy commitments paragraph 16	x				Affected communities, Impact, Risk and Opportunity Management, S3-1
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	x		x		Affected communities, Impact, Risk and Opportunity Management, S3-1
ESRS S3-4 Human rights issues and incidents paragraph 36	x				Affected communities, Impact, Risk and Opportunity Management, S3-4
ESRS S4-1 Policies related to consumers and end-users paragraph 16	x				Not material
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	x		x		Not material
ESRS S4-4 Human rights issues and incidents paragraph 35	x				Not material
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	x				Business conduct, Impact, risk and opportunity management, G1-1
ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)	x				Business conduct, Impact, risk and opportunity management, G1-1
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	x		x		Not material
ESRS G1-4 Standards of anti-corruption and anti- bribery paragraph 24 (b)	x				Not material

Abbreviations and definitions

bbl	barrel(s), i.e. 159 liters
bbl/d	bbl per day
bcf	billion cubic feet; 1 billion standard cubic meters = 35.3147 bcf for Romania or 34.7793 bcf for Kazakhstan
bcm	billion cubic meters
bn	billion / bilions
boe, kboe	barrels of oil equivalent, thousand barrels of oil equivalent
boe/d, kboe/d	boe per day, kboe per day
BET	a free float market capitalization weighted index reflecting the performance of the most traded 17 companies on the BSE's regulated market
BSE	Bucharest Stock Exchange
CAGR	Compound Annual Growth Rate
CAPEX gross	Capital Expenditures, not adjusted by the value of government grants and other subsidies
CAPEX, Investments, Net CAPEX	Capital Expenditures includes additions to property, plant and equipment and to intangible assets (except for the decommissioning assets, and other non-cash additions) and expenditures for acquisitions of shareholding in other third party entities (subsidiaries, equity-accounted investments and other interest), adjusted by government grants and other subsidies
Capital employed	Equity including minorities + net debt/(cash)
CCS / CCS effects / Inventory holding gains / (losses)	Current cost of supply Inventory holding gains and losses represent the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method after adjusting for any changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost. In volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g. weighted average cost) can have distorting effect on reported results (Operating Result, Net income etc.). The amount disclosed as CCS effects represents the difference between the charge to the income statement for inventory on a weighted average basis (adjusted for the change in valuation allowances related to realizable value) and the charge based on the current cost of supply. The current cost of supply is calculated monthly using data from our refinery's supply and production systems at Refining and Marketing segment level.
CCS	Carbon Capture and Storage
CCU	Carbon Capture and Usage
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Clean CCS Operating Result	Operating Result adjusted for special items and CCS effects. Group clean CCS Operating Result is calculated by adding the clean CCS Operating Result of Refining and Marketing segment, the clean Operating Result of the other segments and the reported consolidation effect adjusted for changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost.
Clean CCS net income attributable to stockholders	Net income attributable to stockholders, adjusted for the after tax effect of special items and CCS
Clean CCS ROACE	Clean CCS Return On Average Capital Employed = NOPAT (as a sum of current and last three quarters) adjusted for the after tax effect of special items and CCS, divided by average Capital Employed computed on a rolling basis, as an average Capital Employed of last four quarters (%)
CNG	Compressed Natural Gas
CV	Curriculum Vitae
EB	Executive Board

EPS	Earnings per share = Net income attributable to stockholders divided by weighted number of shares
E&P	Exploration and Production
Equity ratio	Equity / (Total Assets) in %
ESG	Environmental, Social and Governance
EU, EUR	European Union, euro(s)
EURIBOR	Euro Interbank Offer Rate – the reference rate for European banks in interbank loans denominated in EUR
EV	Electric Vehicles
EWRM	Enterprise-Wide Risk Management
FID	Final Investment Decision
FP	Fondul Proprietatea
FRD	Field redevelopment
FX	Foreign exchange
GDP	Gross Domestic Product
GMS	General Meeting of Shareholders
G&P	Gas and Power
HSSE	Health, Safety, Security and Environment
HU	Hungary
HVO	Hydrotreated vegetable oil
IE	Ireland
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
ISO	International Organization for Standardization
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
LTIR	Lost-time injury rate (employees and contractors). The number of lost time injuries (fatalities and lost workday injuries) per one million hours worked.
m, km	meter(s), kilometer(s)
mn	million / millions
mom	month-on-month
MTBF	mean time between failures
MW; MWh	megawatt(s); megawatt hour(s)
n.a.	not applicable/not available (as the case may be)
n.m.	not meaningful; the deviation is above ($\pm$) 500% or the comparison is made between values of opposite signs
NAMR	National Agency for Mineral Resources
Net debt/(cash)	Interest bearing debts and financial lease liabilities less liquid funds (cash and cash equivalents)
NGL	Natural Gas Liquids – it refers to condensate only
NOPAT	Net Operating Profit After Tax. Profit on ordinary activities after taxes +/- net effects related to financing structure, +/- result from discontinued operations, +/- tax effect of adjustments
OECD	Organisation for Economic Co-operation and Development
OGMS	Ordinary general meeting of shareholders
OPCOM	The administrator of the Romanian electricity market
OPEC	Organization of Petroleum Exporting Countries
Operating Result	The “Operating result” includes the former indicator EBIT (“Earnings Before Interest and Taxes”) and the net result from equity-accounted investments
Operating Result before depreciation	Former EBITD = Operating Result Before Interest, Taxes, Depreciation and amortization, impairments and write-ups of fixed assets, including reversals
OPEX	Operating Expenses

Q	Quarter
PV	Photovoltaic
R&M	Refining and Marketing
ROACE	Return On Average Capital Employed = NOPAT (as a sum of current and last three quarters) divided by average Capital Employed (on a rolling basis, as an average of last four quarters) (%)
ROBOR	Romanian Interbank Offer Rate – the reference rate for Romanian banks in interbank loans denominated in RON
RON	New Romanian leu
RRR	Reserve Replacement Rate
S.A.	Romanian JSC - Joint stock company (Societate pe Acțiuni)
SAF	Sustainable Aviation Fuel
Special items	Special items are expenses and income reflected in the financial statements that are disclosed separately, as they are not part of underlying ordinary business operations. They are being disclosed separately in order to enable investors to better understand and evaluate OMV Petrom Group's reported financial performance.
t, kt	metric tonne(s), thousand tonnes; 1t of crude oil = 7.193 bbl for Romania or 7.78 bbl for Kazakhstan
TEN-T	Trans-European Transport Network
TP	Target Price
TRIR	Total Recordable Injury Rate (employees and contractors); the number of recordable injuries (fatalities + lost workday cases + restricted work day cases + medical treatment cases) calculated as 12 months rolling average per 1,000,000 hours worked
TWh	terawatt hour(s)
UK	United Kingdom
UN	United Nations
US(A)	United States (of America)
USD	United States dollar(s)
VAT	Value added tax
yoy	year-on-year

Additional abbreviations and definitions specific to the Sustainability Statement

Act	Actual
AIDA	Asset Integrity Data Assistant
ALARP	As Low As Reasonably Practicable
ANRE	Romanian Energy Regulatory Authority
APS	Announced Pledges Scenario
AR	Application Requirement
AR4, AR6	IPCC's Forth/Sixth Assessment Report
ARMS	Active Risk Management System
BAP	Biodiversity Action Plan
BAT	Best Available Techniques
BES	Biodiversity and Ecosystem Services
BIA	Business Impact Analysis
BIO	The protection and restoration of biodiversity and ecosystems
BREF	Best Available Techniques Reference Document
CBT	Computer-Based Training
CCA	Climate Change Adaptation

CCM	Climate Change Mitigation
Cd	Cadmium and compounds
CDDA	Common Database on Designated Areas
CDP	Carbon Disclosure Project
CE	The transition to a circular economy
CEE	Central and Eastern Europe
CH ₄	Methane
CHP	Cogeneration or Combined Heat & Power
CLA	Collective Labour Agreement
c.m.	Cubic Meters
CO ₂	Carbon dioxide
CO ₂ e	Carbon dioxide equivalent
CSA	Cybersecurity Architecture
CSDDD	Corporate Sustainability Due Diligence Directive
CSRD	Corporate Sustainability Reporting Directive
CSSM	Work Health and Safety Committee
DMA	Double Materiality Assessment
DNSH	Do No Significant Harm
DVC	Downstream Value Chain
DR	Disclosure Requirement
EC	European Commission
EEA	European Economic Area
EEC	European Econom Community
EIA, ESIA	Environmental (and Social) Impact Assessment
EL	Eligible, Taxonomy-eligible activity for the relevant objective
EMS	Environmental Management System
EPCIC	Engineering, Procurement, Construction, Installation and Commissioning
EPTR	European Pollutant Release and Transfer Register
ESRI	Environmental Systems Research Institute
ESRS	European Sustainability Reporting Standards
ETS	Emissions Trading System
EUR FX	Euro Foreign Exchange
FAT	Fatality
GBF	Global Biodiversity Framework
GHG	Greenhouse Gas
GIS	Geographic Information System
GRI	Global Reporting Initiative
GW	Gigawatt(s)
GWP	Global Warming Potential
HAZOP	Hazards and Operability Standards
HiPo	High Potential incidents
HR	Human Resources
IBAN	International Bank Account Number
IBAT	Integrated Biodiversity Assessment Tool
ICS	Internal Control System
IGRR	Integrated Risk Register
ILO	International Labour Organization
IOGP	International Association of Oil and Gas Producers
IPCC	Intergovernmental Panel on Climate Change
IPIECA	International Petroleum Industry Environmental Conservation Association
IRO	Impact, Risk and/or Opportunity
ISMS	Information Security Management System

IT/OT	Information Technology / Operational Technology
IUCN	International Union for Conservation of Nature
IVMS	In Vehicle Monitoring System
KBA	Key Biodiversity Areas
KPI	Key Performance Indicator
kt	Kiloton
LCB	Low Carbon Business
LDAR	Leak Detection and Repair
LEAP	Locate, Evaluate, Assess, Prepare
LTi	Lost-Time Injury
LSR	Life Saving Rules
LTIP	Long-Term Incentive Plan
LWDI	Lost Work Day Injury
M&A	Mergers and Acquisitions
MDR	Minimum Disclosure Requirement
MS	Management System
MTI	Medical Treatment Injury
MTP	Mid-term Planning
M.U.	Measurement Unit
My SF	My Success Factor
N/EL	Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective
NGO	Non-governmental organization
Ni	Nickel and compounds
NIS	Network and information systems directive
NM-VOC	Non-methane Volatile Organic Compounds
NOx/ NO	Nitrogen Oxides
NPA	National Protected Area
NPO	Non-profit organization
NZE	Net Zero Emissions
nZEB	Nearly Zero-Emission Building
O&G	Oil & Gas
OGCI	Oil and Gas Climate Initiative
OO	Own Operations
P&C	People & Culture
PCI-DSS	Payment card industry data security standard
PHA	Process Hazard Analysis
PM	Particulate Matter
PNVNT	Vânători Neamț Natural Park
Pot.	Potential
PPC	Pollution Prevention and Control
PSA	Prioritization Score Assessment
PSE	Process Safety Event
PSER	Process Safety Event Rate
PSM	Process Safety Management
RCP	Representative Concentration Pathways
R&D	Research and Development
RWI	Restricted Work Injury
SAP BTP	SAP Business Technology Platform
SASB	Sustainability Accounting Standards Board
SB	Supervisory Board
scm	Standard cubic meters
SDGs	Sustainable Development Goals

SEE	Southeastern Europe
SOx/ SO	Sulfur Oxides
STEAM	Science, Technology, Engineering, Arts and Mathematics
STEPS	Stated Policies Scenario
TCFD	Task Force on Climate-related Financial Disclosures
TfS	Together for Sustainability
TNFD	Taskforce on Nature-related Financial Disclosures
TRI	Total Recordable Injury
UDHR	Universal Declaration of Human Rights
UNGC	United Nations Global Compact
UNGPs	United Nations Guiding Principles on Business and Human Rights
UVC	Upstream Value Chain
VOC	Volatile Organic Compound
VP	Vicepresident
WFA	Water Footprint Assessment
WTR	The sustainable use and protection of water and marine resources
WWF	Worldwide Fund for Nature



OMV Petrom S.A. Consolidated financial statements

for the year ended December 31, 2024
prepared in accordance with
International Financial Reporting Standards
as endorsed by the European Union

Contents

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	247
CONSOLIDATED INCOME STATEMENT	248
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	249
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	250
CONSOLIDATED STATEMENT OF CASH FLOWS	252
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	253

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2024

(all amounts are expressed in million RON, unless otherwise specified)

	Notes	December 31, 2024	December 31, 2023
ASSETS			
Intangible assets	7	844.57	655.74
Property, plant and equipment	8	32,099.14	30,099.20
Equity-accounted investments	9	410.56	48.11
Other financial assets	10	2,562.96	2,077.17
Other assets	11	747.78	544.09
Deferred tax assets	18	2,091.30	1,948.93
Non-current assets		38,756.31	35,373.24
Inventories	12	3,205.00	3,126.11
Trade receivables	10	2,552.14	2,715.30
Other financial assets	10	1,150.40	1,908.61
Other assets	11	2,763.19	1,694.57
Cash and cash equivalents	33	9,218.59	13,338.67
Current assets		18,889.32	22,783.26
Total assets		57,645.63	58,156.50
EQUITY AND LIABILITIES			
Share capital	13	6,231.17	6,231.17
Reserves		32,886.70	33,147.19
Equity of stockholders of the parent		39,117.87	39,378.36
Non-controlling interests		0.56	0.52
Total equity		39,118.43	39,378.88
Provisions for pensions and similar obligations	14	232.50	195.18
Lease liabilities	33	843.51	529.80
Provisions for decommissioning and restoration obligations	14	8,330.85	8,654.42
Other provisions	14	747.04	754.80
Other financial liabilities	16	150.26	86.54
Other liabilities	17	47.05	48.50
Deferred tax liabilities	18	8.62	0.70
Non-current liabilities		10,359.83	10,269.94
Trade payables		3,928.77	4,067.46
Interest-bearing debts	15	25.90	110.05
Lease liabilities	33	272.88	147.65
Income tax liabilities		138.22	163.59
Other provisions and decommissioning	14	1,364.07	1,170.24
Other financial liabilities	16	907.76	569.00
Other liabilities	17	1,529.77	2,279.69
Current liabilities		8,167.37	8,507.68
Total equity and liabilities		57,645.63	58,156.50

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024

(all amounts are expressed in million RON, unless otherwise specified)

	Notes	2024	2023
Sales revenues	19, 29	35,764.69	38,807.91
Other operating income	20	301.11	628.98
Net income from equity-accounted investments	21	10.36	4.74
Total revenues and other income		36,076.16	39,441.63
Purchases (net of inventory variation)		(16,958.84)	(18,586.14)
Production and operating expenses		(5,147.88)	(4,583.68)
Production and similar taxes		(1,402.19)	(2,478.33)
Depreciation, amortization, impairments and write-ups	23	(4,142.70)	(3,216.19)
Selling, distribution and administrative expenses		(3,027.86)	(2,695.53)
Exploration expenses		(127.19)	(111.88)
Other operating expenses	22	(414.47)	(215.99)
Operating result	29	4,855.03	7,553.89
Interest income	24	835.71	1,012.95
Interest expenses	24	(695.98)	(722.22)
Other financial income and expenses	25	(27.19)	(27.54)
Net financial result		112.54	263.19
Profit before tax prior to solidarity contribution		4,967.57	7,817.08
Solidarity contribution on refined crude oil	26	-	(2,729.24)
Profit before tax		4,967.57	5,087.84
Taxes on income	27	(777.74)	(1,057.76)
Net income/(loss) for the year		4,189.83	4,030.08
thereof attributable to stockholders of the parent		4,189.70	4,030.18
thereof attributable to non-controlling interests		0.13	(0.10)
Basic and diluted earnings per share (RON)	28	0.0672	0.0647

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2024

(all amounts are expressed in million RON, unless otherwise specified)

	2024	2023
Net income for the year	4,189.83	4,030.08
Currency translation differences	(0.18)	4.58
Gains/(losses) on hedges arising during the year	(23.22)	(14.99)
Reclassification of (gains)/losses on hedges to income statement	16.91	22.50
Total of items that may be reclassified ("recycled") subsequently to the income statement	(6.49)	12.09
Remeasurement gains/(losses) on defined benefit plans	3.78	(29.31)
Gains/(losses) on equity instruments	(6.13)	-
Gains/(losses) on hedges that are subsequently transferred to the carrying amount of the hedged item	(4.64)	(6.48)
Total of items that will not be reclassified ("recycled") subsequently to the income statement	(6.99)	(35.79)
Income tax relating to items that may be reclassified ("recycled") subsequently to the income statement	1.01	(1.20)
Income tax relating to items that will not be reclassified ("recycled") subsequently to the income statement	1.19	5.75
Total income tax relating to components of other comprehensive income	2.20	4.55
Other comprehensive income/(loss) for the year, net of tax	(11.28)	(19.15)
Total comprehensive income/(loss) for the year	4,178.55	4,010.93
thereof attributable to stockholders of the parent	4,178.42	4,011.03
thereof attributable to non-controlling interests	0.13	(0.10)

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2024

(all amounts are expressed in million RON, unless otherwise specified)

Consolidated statement of changes in equity for the year ended December 31, 2024

	Share capital	Revenue reserves	Cash flow hedge reserve	Foreign currency translation reserve	Other reserves	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
Balance at January 1, 2024	6,231.17	33,033.85	5.30	160.52	(52.46)	(0.02)	39,378.36	0.52	39,378.88
Net income/(loss) for the year	-	4,189.70	-	-	-	-	4,189.70	0.13	4,189.83
Other comprehensive income/(loss) for the year	-	(1.90)	(9.20)	(0.18)	-	-	(11.28)	-	(11.28)
Total comprehensive income/(loss) for the year	-	4,187.80	(9.20)	(0.18)	-	-	4,178.42	0.13	4,178.55
Dividends distribution	-	(4,442.81)	-	-	-	-	(4,442.81)	(0.09)	(4,442.90)
Reclassification of cash flow hedges to balance sheet	-	-	3.90	-	-	-	3.90	-	3.90
Balance at December 31, 2024	6,231.17	32,778.84	-	160.34	(52.46)	(0.02)	39,117.87	0.56	39,118.43

For details on equity components, see Note 13.

Consolidated statement of changes in equity for the year ended December 31, 2023

	Share capital	Revenue reserves	Cash flow hedge reserve	Foreign currency translation reserve	Other reserves	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
Balance at January 1, 2023	6,231.17	34,168.97	(1.01)	155.94	(52.46)	(0.02)	40,502.59	5.81	40,508.40
Net income/(loss) for the year	-	4,030.18	-	-	-	-	4,030.18	(0.10)	4,030.08
Other comprehensive income/(loss) for the year	-	(24.60)	0.87	4.58	-	-	(19.15)	-	(19.15)
Total comprehensive income/(loss) for the year	-	4,005.58	0.87	4.58	-	-	4,011.03	(0.10)	4,010.93
Dividends distribution	-	(5,140.70)	-	-	-	-	(5,140.70)	(0.07)	(5,140.77)
Reclassification of cash flow hedges to balance sheet	-	-	5.44	-	-	-	5.44	-	5.44
Change in non-controlling interests and other changes	-	-	-	-	-	-	-	(5.12)	(5.12)
Balance at December 31, 2023	6,231.17	33,033.85	5.30	160.52	(52.46)	(0.02)	39,378.36	0.52	39,378.88

For details on equity components, see Note 13.

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2024

(all amounts are expressed in million RON, unless otherwise specified)

	Notes	2024	2023
Profit before tax		4,967.57	5,087.84
Interest income	24	(798.75)	(985.05)
Interest expenses and other financial expenses	24, 25	58.81	83.88
Net movement in provisions and allowances for:			
- Inventories		18.03	8.72
- Receivables and other financial assets		(47.73)	2.24
- Pensions and similar liabilities		38.94	9.72
- Decommissioning and restoration obligations		(42.48)	(20.18)
- Other provisions for risks and charges		1.34	(872.42)
Net income from equity-accounted investments	21	(10.06)	(3.14)
Net gains on the disposal of subsidiaries, businesses and non-current assets	20, 22	(27.93)	(20.66)
Depreciation, amortization and impairments including write-ups	23	4,170.91	3,257.98
Interest received		853.23	858.23
Interest and other financial costs paid		(47.57)	(63.29)
Tax on profit paid		(935.94)	(1,225.91)
Other items	33	(1,053.76)	2,080.50
Cash generated from operating activities before working capital movements		7,144.61	8,198.46
(Increase)/decrease in inventories		(126.82)	669.06
(Increase)/decrease in receivables and other assets		(787.86)	2,029.75
Increase/(decrease) in liabilities		234.96	(783.37)
Cash flow from operating activities		6,464.89	10,113.90
Investments			
Intangible assets and property, plant and equipment		(5,914.38)	(4,624.18)
Investments, loans and other financial assets	33	(1,020.97)	(1,500.17)
Acquisition of subsidiaries and businesses, net of cash acquired	33	(383.73)	(23.54)
Divestments and other investing cash inflows			
Cash inflows in relation to non-current assets and financial assets	33	1,537.04	403.83
Cash inflows from transfer of business	33	10.86	11.84
Cash inflows from sale of subsidiaries, net of cash disposed	33	-	2.52
Cash flow from investing activities		(5,771.18)	(5,729.70)
Net repayments of borrowings	33	(407.49)	(198.58)
Dividends paid		(4,410.40)	(5,101.54)
Cash flow from financing activities		(4,817.89)	(5,300.12)
Effect of foreign exchange rate changes on cash and cash equivalents		4.10	(1.54)
Net decrease in cash and cash equivalents		(4,120.08)	(917.46)
Cash and cash equivalents at the beginning of the year		13,338.67	14,256.13
Cash and cash equivalents at the end of the year	33	9,218.59	13,338.67

OMV PETROM S.A. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(all amounts are expressed in million RON, unless otherwise specified)

1. LEGAL PRINCIPLES AND BASIS OF PREPARATION

OMV Petrom S.A., with its headquarter based at 22 Coralilor Street, 013329 Bucharest, Romania, has activities in Exploration and Production (E&P), Refining and Marketing (R&M) and Gas and Power (G&P) business segments and it is listed on Bucharest Stock Exchange under “SNP” code.

Stockholders' structure as at December 31, 2024 and 2023

	Percent 2024	Percent 2023
OMV Aktiengesellschaft	51.157%	51.157%
Romanian State	20.698%	20.698%
Natural and legal persons	28.145%	28.145%
Total	100.000%	100.000%

Statement of compliance

These consolidated financial statements have been prepared in compliance with International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU).

Romanian listed companies such as OMV Petrom S.A. are required by Minister of Finance Order no. 1121/2006 to submit the consolidated financial statements prepared in accordance with IFRS as endorsed by EU starting 2007.

The financial year corresponds to the calendar year.

Basis of preparation

The consolidated financial statements of OMV Petrom Group, hereinafter referred to also as “the Group”, are presented in RON (“Romanian Leu”) and are prepared using going concern principles. All values are presented in millions, rounded to the nearest two decimals. Accordingly, there may be rounding differences. The consolidated financial statements have been prepared on the historical cost basis, except for certain items that have been measured at fair value as described in Note 5 Accounting and valuation principles. For details on fair value of financial assets and liabilities see Note 34.

2. EFFECTS OF CLIMATE CHANGE AND ENERGY TRANSITION

OMV Petrom Group has considered the short- and long-term effects of climate change and the energy transition in preparing the consolidated financial statements. They are subject to uncertainty and they may have a significant impact on the assets and liabilities currently reported by the Group.

The Group is exposed to climate-related risks, such as risks associated with the energy transition, including risks for stranded assets, decrease in demand for fossil products, and regulatory risks. The risks from climate change and their management are described in the Sustainability Statement chapter, part of the Directors' Report, included in the Report of the governing bodies in the Annual Report.

OMV Petrom Group's targets and commitments to decarbonization

In 2021, OMV Petrom Group defined the first time 2030 targets for its emissions reductions and stated its commitment to achieving net-zero operations (Scopes 1 and 2) in 2050; these targets were reconfirmed in 2024. By 2030, OMV Petrom is aiming for a reduction of 30% for Scope 1 and 2 emissions and 20% for Scopes 1, 2 and 3 emissions and carbon intensity of energy supply^{xxxii} (Scope 1 direct GHG emissions and Scope 2 indirect GHG emissions for fully owned assets and assets where OMV Petrom's interest is less than 100% but more than 50%, and where OMV Petrom operates a joint venture and Scope 3 indirect GHG emissions from category 11 (use of sold products) to third parties).

According to the most recent mid-term planning, between 2024-2030, OMV Petrom Group plans to allocate approximately RON 17.9 billion gross capital expenditure to projects relating to sustainable business transformation, development of low-carbon business solutions, and operational efficiency measures.

Effects on estimation uncertainty

The significant accounting estimates performed by management incorporate the future effects of OMV Petrom Group's own strategic decisions and commitments on having its portfolio aligned with the energy transition targets, short and long-term impacts of climate risks and the energy transition to lower carbon energy sources, together with management's best estimate on global supply and demand, including forecast commodities prices.

Nevertheless, there is significant uncertainty surrounding the changes in the mix of energy sources over the next 30 years and the extent to which such changes will meet the ambitions of the Paris Agreement. While companies can commit to such ambitions, financial reporting under IFRS requires the use of assumptions that represent management's current best estimate of the range of expected future economic conditions, which may differ from such targets. These assumptions include expectations of future worldwide decarbonization efforts and the transition of economies to net zero emissions.

OMV Petrom Group uses two different scenarios: the base case and the "net zero emissions by 2050" case. The scenarios differ in the underlying expectations of the pace of future worldwide decarbonization and lead to different assumptions for demand, prices and margins of fossil commodities.

^{xxxii} The base for the emission reduction targets are the Group's emissions in 2019.

The **base case** is guided by the IEA Announced Pledges Scenario (APS), which assumes that all decarbonization pledges announced by governments around the world will be implemented in full and on time^{xxxiii}. In this scenario, the temperature increase by 2100 will be limited to 1.7°C with a probability of 50%. Underlying supply and demand are inspired by APS and the corresponding price assumptions were developed internally. The base case is used for mid-term planning as well as for estimates relating to the measurement of various items in the Group financial statements, including impairment testing of non-financial assets and the measurement of provisions.

The **“net zero emissions by 2050”** case, which is based on a faster decarbonization path than the base case, is used for calculating sensitivities in order to recognize the uncertainty of the pace of the energy transition and to better understand the financial risk of the energy transition on OMV Petrom Group’s existing assets. The assumptions used in this case are in line with the Net Zero Emissions by 2050 (NZE) scenario modeled by the IEA, where available^{xxxiii}. It shows a pathway for the global energy sector to achieve net zero GHG emissions by 2050 and is compatible with limiting the temperature increase to 1.5°C.

For investment decisions, business cases are calculated using the price and demand assumptions according to the base case. These assumptions are the same as for mid-term planning and impairment tests. In addition, a stress test based on the commodity price assumptions of the “net zero emissions by 2050” scenario is mandatory for all investment decisions in order to assess the risk of stranded assets in this decarbonization scenario.

Recoverability of assets

The following table summarizes the carrying amounts of the Group’s intangible assets and Property, plant and equipment (PPE) disaggregated according to the type of assets:

Carrying amounts as of December 31, 2024

(RON million)	Segment	Intangible assets	Property, plant and equipment
Refining and other related assets	Refining and Marketing	13.48	5,537.72
Retail	Refining and Marketing	66.33	2,231.66
Oil and gas exploration and evaluation	Exploration and Production	618.87	-
Oil and gas production	Exploration and Production	2.92	22,096.95
Power plant, gas assets and other	Gas and Power	142.92	1,781.70
Other	Corporate and Other	0.05	451.11
Total		844.57	32,099.14

Carrying amounts as of December 31, 2023

(RON million)	Segment	Intangible assets	Property, plant and equipment
Refining and other related assets	Refining and Marketing	13.28	5,033.41
Retail	Refining and Marketing	18.44	2,037.59
Oil and gas exploration and evaluation	Exploration and Production	537.94	-
Oil and gas production	Exploration and Production	3.09	21,375.74
Power plant and gas assets	Gas and Power	82.81	1,187.56
Other	Corporate and Other	0.18	464.90
Total		655.74	30,099.20

^{xxxiii} Based on the World Energy Outlook 2024 report published by the International Energy Agency (IEA)

Commodity price assumptions have a significant impact on the recoverable amounts of Exploration & Evaluation (E&E) assets and PPE. For the impairment tests, the price set as defined for mid-term planning and derived from the base case as described above was used. Costs for CO₂ emissions are taken into account to the extent that carbon pricing schemes are in place in the respective countries. Disclosures on the impairment tests are included in Note 3c) Judgements, estimates and assumptions and Note 23 Cost information.

The base case oil and CO₂ price assumptions and the exchange rates RON-USD and RON-EUR used for impairment testing are listed below (in 2024 real terms for 2024 and 2023 real terms for 2023):

2024 Oil and CO₂ price assumptions for base case and impairment testing

	2025	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	73	72	71	69	68	67	63	56
RON/USD exchange rate	4.64	4.43	4.43	4.43	4.43	4.43	4.43	4.43
Brent oil price (RON/bbl)	341	320	314	308	302	296	280	247
CO ₂ price EUA (EUR/t)	69	86	104	111	118	125	147	147
RON/EUR exchange rate	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10
CO ₂ price EUA (RON/t)	350	441	529	566	602	636	750	750

2023 Oil and CO₂ price assumptions for base case and impairment testing

	2024	2025	2026	2027	2028	2030	2040	2050
Brent oil price (USD/bbl)	78	71	65	64	59	59	55	55
RON/USD exchange rate	4.64	4.64	4.43	4.43	4.43	4.43	4.43	4.43
Brent oil price (RON/bbl)	362	329	288	284	262	262	244	244
CO ₂ price EUA (EUR/t)	92	99	106	112	118	130	144	144
RON/EUR exchange rate	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10
CO ₂ price EUA (RON/t)	469	505	541	571	602	663	734	734

Sensitivities based on the “net zero emissions by 2050” climate scenario have been calculated to test the resilience of assets against the risks of the energy transition.

The assumptions of the oil and CO₂ price used in the sensitivity analysis are included in the table below (in 2024 real terms):

2024 Oil and CO₂ price assumptions for “net zero emissions by 2050” sensitivities

	2025	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	64	58	52	47	42	38	30	23
RON/USD exchange rate	4.64	4.43	4.43	4.43	4.43	4.43	4.43	4.43
Brent oil price (RON/bbl)	297	256	231	208	188	169	131	102
CO ₂ price EUA (EUR/t)	88	98	107	117	125	134	191	231
RON/EUR exchange rate	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10
CO ₂ price EUA (RON/t)	450	500	548	594	639	681	975	1,177

The “net zero emissions by 2050” sensitivities for oil and gas assets were calculated using a simplified method and are based on a discounted cash flow model in line with the impairment testing calculations. The cash flows are based on adjusted mid-term planning for the next five years and life of field planning for the remaining years until abandonment. The “net zero emissions by 2050” case does not include any changes to input factors other than prices and volumes. The calculation considers an earlier economic cut-off date for oil and gas fields if the revenues impacted by lower prices are not sufficient to cover the costs. But it especially does not take into account any restructurings, cost reduction measures,

divestments or other changes in the business plans that are not included in the base case. The amounts presented therefore should not be seen as a best estimate of an expected impairment impact following such a scenario.

The CO₂ costs considered for oil and gas assets are based on the CO₂ prices in the IEA NZE by 2050 scenario. CO₂ costs are included for 100% of OMV Petrom's share of direct emissions, except for emissions from E&P Romania where CO₂ costs are only considered to the extent that the activities are within the scope of the European Emissions Trading Scheme (ETS) in the years until 2030 and for 100% of OMV Petrom's share of direct emissions after 2030.

The sensitivities calculated based on the "net zero emissions by 2050" case indicate that there is a risk of impairments of oil and gas assets. The carrying amounts of the oil and gas assets with proved reserves would decrease by RON 13 billion. In addition, all oil and gas assets with unproved reserves would be abandoned with a pre-tax loss of RON 0.6 billion. The total post-tax impact on profit or loss would be RON 11 billion.

OMV Petrom plans to transform its refinery so that it will stay competitive as the decarbonization of fossil fuels progresses. A production portfolio will be developed to adapt the refinery for renewable fuels and sustainable feedstocks production.

Given the high level of uncertainty and the complexity of the interplay between various driving factors in a "net zero emissions by 2050" climate scenario for the refinery, sensitivities based on changes in margins and utilization rates are disclosed.

OMV Petrom's refining indicator margins applied for impairment testing by reference to value in use average USD 7.9/bbl for the six years until 2030 and gradually decline thereafter. All other things being equal, a change of USD –1.0/bbl to refining margins over the entire cash flow projection period and in the terminal value would result in a pre-tax impairment of the Petrobrazi refinery of approximately RON 1.3 billion.

The utilization rates assumed in the impairment test of the Petrobrazi refinery average 94% for the six years until 2030 and gradually decline in the long term. All other things being equal, a change of –10% in the utilization rates over the entire cash flow projection period and in the terminal value would result in a pre-tax impairment of the Petrobrazi refinery of approximately RON 1 billion.

For retail, cash flows of less than ten years were sufficient to demonstrate the recoverability of the carrying amounts of the assets currently held. Consequently, there was no need to perform a calculation under the "net zero emissions by 2050" scenario.

The carrying amounts of assets in the G&P segment are not expected to be at risk in "net zero emissions by 2050" scenario.

Useful life

The pace of the energy transition may have an impact on the remaining useful life of assets. OMV Petrom has already started implementing an investment program to transform its refinery and retail assets. It is, therefore, predicted that the energy transition will not have a material impact on the expected useful life of existing property, plant, and equipment in the R&M segment.

In the E&P segment, oil and gas assets are depreciated using the unit-of-production method as described in Note 5.3 f) which is based on proved reserves. According to the current production plans, 38% of proved reserves as of December 31, 2024, will be left by 2030, 5% by 2040, and nil by 2050. The existing oil and gas assets with proved reserves (without considering any future investments) will therefore be significantly depreciated by 2030 and fully depreciated by 2050.

As OMV Petrom Group doesn't see the existing assets in the G&P segment materially impacted by the energy transition, there is also no material impact on useful lives in this segment expected.

Decommissioning provisions

The carrying amounts and maturity profile of decommissioning provisions are as follows:

Estimation of maturities and cash outflows of decommissioning and restoration obligations¹

2024		
(RON million)	Carrying amount	Undiscounted inflated costs
≤1 year	271.35	293.60
1 – 10 years	3,400.15	5,235.52
11 – 20 years	4,680.63	13,053.85
21 – 30 years	248.46	1,178.65
>30 years	1.61	44.27
Total	8,602.20	19,805.89

2023		
(RON million)	Carrying amount	Undiscounted inflated costs
≤1 year	251.65	269.14
1 – 10 years	3,329.81	4,813.54
11 – 20 years	4,899.09	11,899.37
21 – 30 years	423.46	1,602.94
>30 years	2.06	54.32
Total	8,906.07	18,639.31

¹ Mainly related to decommissioning and restoration obligations in the E&P business segment

The speed of the energy transition will influence the timing of the decommissioning of oil and gas wells and facilities. In the “net zero emissions by 2050” scenario, some oil and gas fields could be shut down earlier. Given the low real interest rates used in the calculation and assuming a similar yearly abandonment capacity, there would not be any material impact on the book value of the decommissioning provisions.

For Petrobrazil refinery site built on owned land, no decommissioning provisions are recognized considering that this plant is a long-lived asset that will continue to be used in an energy transition scenario. There are significant investments planned in the coming years with the goal of transforming the refinery site in the direction of renewable fuels and sustainable feedstock production.

Deferred tax assets

In the “net zero emissions by 2050” scenario, based on the simplified recoverability analysis, deferred tax assets related to additional impairments would be considered recoverable.

Impact on ability to pay dividends

The management assessed the impact of the “net zero emissions by 2050” scenario on the ability of OMV Petrom to pay dividends. The potential impairment loss in this scenario in the period 2024 would not impact the ability to pay dividends in 2025 because of the strong result and financial reserves at the level of the stand-alone financial statements of OMV Petrom which are the basis for dividend payments.

Emissions certificates and CO₂ costs

Directive 2003/87/EC of the European Parliament and the European Council established a greenhouse gas emissions trading scheme, requiring member states to draw up national plans to allocate emissions certificates. The directive sets up a cap-and-trade system, where a cap is placed on the total amount of certain greenhouse gases that can be emitted by installations covered by the system. Companies report their emissions annually and surrender enough allowances to cover their emissions. Romania was admitted to the scheme in January 2007, when it joined the EU. The only company from the Group included in this scheme is OMV Petrom S.A.

Under this scheme, OMV Petrom S.A. is entitled to a yearly allocation of free emissions certificates and purchases additional certificates for any remaining shortfall.

Total expensed CO₂ costs amounted to RON 829.45 million in 2024 (2023: RON 675.76 million). The provisions for CO₂ emissions are presented within current other provisions and amounted to RON 829.45 million in 2024 (2023: RON 675.67 million). The accounting policies for emissions certificates are described in Note 5 Accounting and valuation principles.

In 2025, OMV Petrom expects to surrender 2,924 thousand emissions certificates from the European Emissions Trading Scheme.

Emissions certificates¹

Number of certificates, in thousands

	December 31, 2024	December 31, 2023
European Trading Scheme		
Certificates held as of January 1	2,910	3,263
Free allocation for the year	549	550
Certificates surrendered ²	2,496	2,987
Net purchases/(sales) during the year	2,246	2,084
Certificates held as of December 31³	3,209	2,910

¹ One certificate entitles the holder to emit 1 t of green house gases (in CO₂e) during a defined period of time.

² According to verified emissions for the prior year.

³ Amounts in balance related to emission rights are presented in Note 11 Other assets.

3. JUDGMENTS, ESTIMATES AND ASSUMPTIONS

Preparation of the consolidated financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets, liabilities, income and expenses, as well as the disclosures in the notes. Estimates and judgments are continuously evaluated and are based on management's experience and other factors that are deemed reasonable at the date of preparation of these financial statements. However, uncertainty about these assumptions and estimates could result in actual outcomes that may differ from these estimates and may require a material adjustment to the carrying amount of the assets or liabilities affected in future periods.

Other disclosures relating to the Group's exposure to risks and uncertainties in relation to capital management and financial risk management and policies are included in Note 37.

Changes in estimates are accounted for prospectively.

Correction of material prior period errors is made retrospectively, through retained earnings, by restating the comparative amounts for the prior period(s) presented in which the error occurred or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented. Errors which are not material are corrected in the period when they are discovered, through the income statement.

Significant estimates and assumptions were required in particular with regards to the effects from the climate crisis and energy transition. These estimates and assumptions are described in Note 2 Effects of climate change and energy transition.

Estimates and assumptions

The key assumptions concerning the future and other key sources of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

a) Oil and gas reserves

The oil and gas reserves are estimated by OMV Petrom Group's petroleum experts in accordance with international and industry agreed standards based on the availability of geological and engineering data, reservoir performance data, drilling of new wells and commodity prices, and reassessed at least once per year. The estimates are reviewed externally periodically (usually every two years). The last external assessment for oil and gas reserves was performed in 2023 for the reserves as of year-end 2022. Commercial reserves are evaluated according to internal regulations, which are in line with the industry standards.

The oil and gas assets are depreciated on a unit of production basis at a rate calculated by reference to either total proved or proved developed reserves (please refer to depreciation, amortization and depletion accounting policy below), determined as presented above. Changes to the estimates of oil and gas reserves impact prospectively the amount of amortization and depreciation. The carrying amount of oil and gas assets at December 31, 2024 is shown in Notes 7 and 8.

The level of estimated commercial reserves is also a key determinant in assessing whether the carrying value of any of the Group's development and production assets should be impaired. Downward revisions of these estimates could lead to impairment of the asset's carrying amount.

b) Provisions for decommissioning and restoration obligations

The Group's core activities regularly lead to obligations related to dismantling and removal, asset retirement and soil remediation activities. These decommissioning and restoration obligations are principally of material importance in the Exploration and Production segment (oil and gas wells, surface and offshore facilities). At the time the obligation arises, it is provided for in full by recognizing the present value of future decommissioning and restoration expenses as a liability. An equivalent amount is capitalized as part of the carrying amount of long-lived assets. Any such obligation is calculated on the basis of best estimates.

Decommissioning costs will be incurred by the Group at the end of the operating life of some of the facilities and properties.

Estimates of future restoration costs are based on current contracts concluded with suppliers, reports prepared by OMV Petrom Group experts or by independent contractors, as well as past experience. Any significant, downward changes in the expected future costs or postponement in the future affect both the provision and the related asset, to the extent that there is sufficient carrying amount. Otherwise the provision is reversed to income. Significant upward revisions trigger the assessment of the recoverability of the underlying asset.

Provisions for decommissioning and restoration costs require estimates of discount rates and inflation rates, which have a material effect on the amount of the provisions (see Note 14).

The ultimate decommissioning and restoration costs are uncertain and cost estimates can vary in response to many factors including changes to relevant legal requirements, the emergence of new restoration techniques or experience at other production sites. The expected timing and amount of expenditure can also change, for example, in response to changes in reserves or changes in laws and regulations or their interpretation. As a result, there could be significant adjustments to the provisions established which would affect future results.

c) Impairment of non-financial assets

The Group assesses each asset or cash generating unit (CGU) at each reporting period to determine whether any indication of impairment exists or whether past impairments should be reversed. When an indicator exists, a formal estimate of the recoverable amount is made, which is considered to be the higher of the fair value less costs to sell and value in use. The assessments require the use of different estimates and assumptions depending on the business such as prices, discount rates, reserves, growth rates, gross margins and spark spreads. The key estimates and assumptions used bear the risk of change due to the inherent volatile nature of various macro-economic factors and the uncertainty in asset or CGU specific factors like reserve volumes and production profiles, which can impact the recoverable amount of assets and/or CGUs. Changes in the economic situation, expectations about climate-related risks or other facts and circumstance might require a revision of these assumptions and could lead to impairments of assets or reversals of impairments in the future. The impairments and reversals recognized in the reporting period are presented in Note 23 Cost information.

Significant assumptions

The price and margin assumptions used in impairment testing are based on management's best estimate and were consistent with external sources. Whereas prices in the near term are anchored in recent forward prices and market developments, long term price assumptions are developed using a variety of long-term forecasts by reputable experts and consider long-term views of global supply and demand. OMV Petrom Group's long term assumptions take into consideration the impacts of the climate change and the energy transition to lower-carbon energy sources (see Note 2).

Impairment testing in Exploration and Production

The key valuation assumptions for the recoverable amounts of Exploration and Production assets are prices and margins, production volumes, exchange and discount rates. The production profiles were estimated based on reserves estimates (see Note 3 a)) and past experience and represent management's best estimate of future production. The cash-flow projections for the first five years are based on the mid-term plan and thereafter on a "life of field" planning and therefore cover the whole life term of the field.

The oil price sets used for the value in use calculations are included in Note 2 Effects from climate change and energy transition.

In 2024, OMV Petrom updated its mid- and long-term assumptions. These led to impairments for tangible assets in the Exploration and Production segment of RON 604 million, before tax, reported in the line "Depreciation, amortization, impairments and write-ups". These impairments are related to some oil and gas assets in Romania, being mainly driven by updated short-term general operating costs increase in the context of high inflationary pressure. The recoverable amount of impaired assets amounted to RON 3,338 million. The after-tax discount rate used was 9.5%. The recoverable amount was based on the value in use.

In 2023, an analysis of the triggering events was performed and it was concluded that there were no indicators for impairment or reversal of impairment, consequently no impairment test was necessary.

Impairment testing in Refining and Marketing

In the Refining and Marketing business, besides discount rates, the recoverable amounts are mainly impacted by the indicator refinery margin and the utilization rate in the refinery and by the retail margin and sales volumes in retail.

In 2024, following the analysis of the triggering indicators an impairment test was performed for Petrobrazî refinery which showed no impairment.

In 2023, based on management estimations it was concluded that there were no triggering indicators for performing an impairment test in Refining and Marketing.

Impairment testing in Gas and Power

In the Gas and Power business, besides discount rates, the main valuation assumptions for the calculation of the recoverable amounts are the captured spark spreads (being the differences between the captured electricity prices and the cost of gas and cost of CO₂ certificates) and net electrical output for the power plant. The assumptions used for prices are based on management's best estimate, considering specifics of local market as well as the correlation between the local and regional markets.

In 2024 and 2023, based on management estimations it was concluded that there were no triggering indicators for performing an impairment test in Gas and Power.

d) Exploration and evaluation expenditure

The application of the Group's accounting policy for exploration and evaluation expenditure requires judgment in determining whether it is probable that future economic benefits are likely either from future operation or from sale or whether activities have not reached a stage which permits a reasonable assessment of the existence of reserves. The determination of reserves and resources is itself an estimation process that involves varying degrees of uncertainty depending on sub-classification and these estimates directly impact the point of deferral of exploration and evaluation expenditure.

The deferral policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established. Any such estimates and assumptions may change as new information becomes available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of the expenditure is unlikely, the relevant capitalized amount is written off in the income statement in the period when the new information becomes available. The exploration and evaluation expenditure capitalized is presented under intangible assets in the statement of financial position.

e) Recoverability of Romanian State receivable

The management is periodically assessing the receivable related to expenditure recoverable from the Romanian State related to obligations for decommissioning and environmental costs in OMV Petrom S.A., which was recognized based on the privatization agreement. The assessment process is considering, inter alia, the history of amounts claimed, documentation process related requirements and potential litigation or arbitration proceedings. For more details, see Note 10 b).

Judgments

In the process of applying the Group's accounting policies, the following judgments were made, particularly with respect to the following:

f) Cash generating units

Management exercises judgment in determining the appropriate level of grouping Exploration and Production assets into CGUs, in particular with respect to the Exploration and Production assets which share significant common infrastructure and are consequently grouped into the same CGU. In the Refining and Marketing segment, each group of similar filling stations located in one country represent a CGU.

g) Contingencies

By their nature, contingencies will only be resolved when one or more future events occur or fail to occur. The assessment of contingencies inherently involves the exercise of significant judgment and estimates of the outcome of future events.

h) Lease term and incremental borrowing rate

OMV Petrom Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group has lease contracts which include prolongation and termination options. When determining the lease term to be used for the measurement of the lease, the Group takes into account all the relevant facts and circumstances that create an economic incentive for exercising either the extension or termination option of the lease term, such as market factors, the extent of oil and gas reserves or other relevant facts. In case of lease term in relation to land for filling stations and access roads, for periods covered by prolongation or termination options, the assumption applied was that the lease term will not exceed 20 years. The maximum useful life of filling station buildings is 20 years and beyond this period the exercise of any option becomes uncertain. Optional periods not taken into account in the measurement of the leases, exist mainly for Exploration and Production equipment in Romania.

The Group cannot readily determine the interest rate implicit in its leases. Therefore, it uses the relevant incremental borrowing rates to measure lease liabilities. These incremental borrowing rates were determined taking into consideration factors such as the term of the lease, credit risk, currency in which the lease was denominated and economic environment.

4. CONSOLIDATION

a) Subsidiaries

The consolidated financial statements comprise the financial statements of OMV Petrom S.A. ("OMV Petrom" / "the Company") and its subsidiaries ("OMV Petrom Group" or "the Group") as at December 31, 2024, prepared in accordance with consistent accounting and valuation principles. The financial statements of the subsidiaries are prepared for the same reporting date, December 31, 2024, as those of the parent company.

Control exists when OMV Petrom is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when OMV Petrom has less than a majority of the voting or similar rights of an investee, OMV Petrom considers all relevant facts and circumstances in assessing whether it has power over an investee, including: the contractual arrangement with the other vote holders of the investee; rights arising from other contractual arrangements as well as voting rights and potential voting rights. OMV Petrom re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control.

Consolidation of a subsidiary begins when OMV Petrom obtains control over the subsidiary and ceases when OMV Petrom loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date OMV Petrom gains control until the date OMV Petrom ceases to control the subsidiary.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of OMV Petrom Group. All intra-group assets and liabilities, income and expenses relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity while any resultant gain or loss is recognized in consolidated income statement. Any investment retained is recognized at fair value.

Please refer to Note 32 for further details on Group structure.

The Company holds majority of the voting rights in all fully consolidated subsidiaries.

Non-controlling interests are not significant as of December 31, 2024 and December 31, 2023.

b) Associates

An associate is an entity in which the Group has significant influence, through participation in the financial and operating policy decisions of the investee, but does not have control nor joint control over these policies. This is normally presumed to exist when OMV Petrom has 20% or more of the voting power of the entity. The results, assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting.

Investments in associated companies are accounted for using the equity method, under which the investment is initially recognized at cost and subsequently adjusted for the Group's share of the profit or loss less dividends received and the Group's share of other comprehensive income and other movements in equity.

After application of the equity method, the Group determines whether it is necessary to recognize any impairment loss with respect to Group's investment in the associate. In case the net investment in the associate is reduced to zero, additional losses are provided for, and a liability is recognized, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

The consolidated income statement reflects the share of the net results of operations of the associate. The share of any change in other comprehensive income (OCI) of the associate is presented as part of the Group's OCI. In addition, where there has been a change recognized directly in the equity of the associate, the Group recognizes its share of the changes and discloses it in the consolidated statement of changes in equity. The Group recognizes the dividend from an associate when the right to receive a dividend is established, and presents separately the dividends received (Note 9).

The aggregate of the Group's share of net profit or loss of an associate is shown on the face of the consolidated income statement under operating result.

The financial statements of the associates are prepared for the same reporting period as the Group.

When the Group has transactions with an associate of the Group, unrealized profits and losses are eliminated to the extent of the Group's interest in the relevant associate.

c) Interests in joint arrangements

IFRS defines joint control as the contractually agreed sharing of control over an arrangement, which exists only when decisions about the relevant activities (i.e. activities that significantly affect the returns of the arrangement) require the unanimous consent of the parties sharing the control.

Classifying the joint arrangement as joint venture or joint operation requires the Group to assess their rights and obligations arising from the arrangement. Specifically, the Group considers:

- ▶ the structure of the joint arrangement – whether it is structured through a separate vehicle;
- ▶ when the arrangement is structured through a separate vehicle, the Group also considers the rights and obligations arising from:
 - ▶ the legal form of the separate vehicle;
 - ▶ the terms of the contractual arrangement;
 - ▶ other facts and circumstances, considered on a case by case basis.

Joint ventures are joint arrangements in which the parties that share control have rights to the net assets of the arrangement. Joint operations are joint arrangements in which the parties that share joint control have rights to the assets and obligations for the liabilities relating to the arrangement.

As of December 31, 2024 and 2023, the Group had joint arrangements classified as joint operations, both structured and not structured through separate vehicles.

During 2024, OMV Petrom finalized the acquisition of shares in several entities in which has joint control and rights in their net assets and therefore classified as joint ventures.

The Group recognizes in relation to its interest in a joint operation its assets including its share of any assets held jointly, its liabilities including its share of any liabilities incurred jointly, its revenue from the sale of its share of the output arising from the joint operation, its share of the revenue from the sale of the output by the joint operation, as well as its expenses,

including its share of any expenses incurred jointly. The Group accounts for the assets, liabilities, revenues and expenses relating to its interest in a joint operation, line by line, in its financial statements.

The Group accounts for its interests in joint ventures by using the equity method, as described in Note 4 b).

The material joint arrangements where OMV Petrom is partner are presented in Note 36.

5. ACCOUNTING AND VALUATION PRINCIPLES

5.1. Changes in accounting policies

The Group has adopted the following new standards and amendments from January 1, 2024:

- ▶ Amendments to IAS 1: Classification of Liabilities as Current and Non-Current
- ▶ Amendments to IAS 1: Non-Current Liabilities with Covenants
- ▶ Amendments to IFRS 16: Lease Liability in a Sale and Leaseback
- ▶ Amendments to IAS 7 and IFRS 7: Supplier Finance Arrangements

The amendments did not have any material impact on OMV Petrom Group's financial statements.

5.2. Accounting standards issued not yet mandatory

OMV Petrom Group has not applied the following amendments to standards that have been issued but are not yet effective. EU endorsement is still pending in some cases.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be significant.

OMV Petrom is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements. From the high-level preliminary assessment performed, the following potential impacts have been identified:

- OMV Petrom expects that grouping items of income and expenses in the income statement into the new categories will impact how operating profit is calculated and reported. The main impact will be related to the net income from equity-accounted investments which will, in the future, be reported in the investing category and therefore no longer included in the operating result. However, there will not be any impact on the Group's net income.
- In the cash flow statement, there will be changes to how interests received and paid as well as dividends received are presented. Interest and dividends received will be presented as investing cash flows which is a change from current presentation as part of operating cash flows. Interest paid will be presented as cash flow from financing activities and no longer presented within cash flows from operating activities.

- New disclosures will be required for management-defined performance measures. In addition, a breakdown of defined nature of expenses for line items presented by function in the operating category of the statement of profit or loss will be disclosed.

OMV Petrom will apply the new standard from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with IFRS 18.

Other accounting standards

The following amended accounting standards are not expected to have a significant impact on the Group's consolidated financial statements:

Amendments to IFRSs	IASB effective date
Amendments to IAS 21: Lack of Exchangeability	January 1, 2025
Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments	January 1, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026

5.3. Summary of accounting and valuation principles

a) Business combinations

Business combinations are accounted for using the acquisition method. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive process and whether the acquired set has the ability to produce outputs. Assets and liabilities of subsidiaries acquired are included at their fair values at the time of the acquisition. The non-controlling interests are measured at the proportionate share of the acquiree's identifiable net assets.

If the initial accounting for business combination is not finalized by the end of the reporting period in which the combination occurs, the Group reports in its financial statements provisional amounts for such items. If new information obtained within one year from the date of acquisition about facts and circumstances that existed at the date of acquisition identifies adjustment to the provisional amounts, then the accounting for the acquisition will be revised.

Goodwill is calculated as the excess of the aggregate of the consideration transferred, the amount recognized for non-controlling interests in the acquiree and the fair value of the equity previously held by OMV Petrom Group in the acquired entity, over the net identifiable assets acquired and liabilities assumed measured in accordance with IFRS 3. Goodwill is recognized as an asset and tested for impairment at least annually. All impairments are immediately charged against income statement, and there are no subsequent reversals of goodwill impairment. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in income statement.

Non-controlling interests entitle their holders to a proportionate share of the entity's net assets in the event of liquidation. Non-controlling interests are presented separately in the consolidated statement of comprehensive income and within equity in the consolidated statement of financial position, separately from parent's shareholders' equity. Losses within a subsidiary are attributed to the non-controlling interest even if that results in a deficit balance.

b) Pre-licence costs

Pre-licence costs are expensed in the period in which they are incurred. Pre-licence prospecting is performed in the very preliminary stage of evaluation when trying to identify areas that may potentially contain oil and gas reserves without having physical access to the area. Related costs may include seismic studies, magnetic measurements, satellite and aerial photographs, gravity-meter tests etc.

c) Licence acquisition costs

Exploration licence acquisition costs are capitalized in intangible assets.

Licence acquisition costs are reviewed at each reporting date to confirm that there is no indication that the carrying amount exceeds the recoverable amount. This review includes confirming that exploration drilling is still under way or firmly planned, or that it has been determined, or work is under way to determine that the discovery is economically viable based on a range of technical and commercial considerations and sufficient progress is being made on establishing development plans and timing.

If no future activity is planned or the licence has been relinquished or has expired, the carrying value of the licence acquisition costs is written off through income statement.

Upon recognition of proved reserves and internal approval for development, the relevant expenditure is transferred to oil and gas assets within tangible assets.

d) Exploration and evaluation costs

Exploration expenses relate exclusively to the E&P business segment and comprise the costs associated with unproved reserves. These include geological and geophysical costs for the identification and investigation of areas with possible oil and gas reserves and administrative, legal and consulting costs in connection with exploration.

Exploration and evaluation costs are accounted for using the successful efforts method of accounting. Costs related to geological and geophysical activity are expensed as incurred. The costs associated to exploration and evaluation drilling are initially capitalized as oil and gas assets with unproved reserves until the existence or absence of potentially commercially viable reserves is determined. If prospects are subsequently deemed to be unsuccessful on completion of evaluation, the associated costs are included in the income statement for the year. If the prospects are deemed commercially viable, such costs are transferred to tangible oil and gas assets upon recognition of proved reserves and internal approval for development. The status of such prospects and related costs are reviewed regularly by technical, commercial and executive management including review for impairment at least once a year to confirm the continued intent to develop or otherwise extract value from the discovery. When this is no longer the case, the costs are written off. Exploratory wells in progress at year -end which are determined to be unsuccessful subsequent to the date of the statement of financial position are treated as non-adjusting events, meaning that the costs incurred for such exploratory wells remain capitalized in the financial statements of the reporting period under review and will be expensed in the subsequent period.

e) Development and production costs

Development costs including costs incurred to gain access to proved reserves and to prepare development wells locations for drilling, to drill and equip development wells and to construct and install production facilities, are capitalized as oil and gas assets.

Production costs, including those costs incurred to operate and maintain wells and related equipment and facilities (including depletion, depreciation and amortization charges as described below) and other costs of operating and maintaining those wells and related equipment and facilities, are expensed as incurred.

f) Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are recognized at cost of acquisition or construction (including costs of major inspection and general overhauls) and are presented net of accumulated depreciation and impairment losses.

The cost of purchased property, plant and equipment is the value of the consideration given to acquire the assets and the value of other directly attributable costs which have been incurred in bringing the assets to their present location and condition necessary for their intended use. The cost of self-constructed assets includes cost of direct materials, labour, overheads and other directly attributable costs that have been incurred in bringing the assets to their present location and condition.

Depreciation and amortization is calculated on a straight-line basis, except for Exploration and Production assets, where depletion occurs to a large extent on a unit-of-production basis. In the consolidated income statement, impairment losses for exploration assets are disclosed as exploration expenses, and those for other assets are reported within depreciation, amortization, impairments and write-ups line.

Intangible assets		Useful life (years)
Goodwill		Indefinite
Software		3 - 5
Concessions, licences and other intangibles		5 - 20, or contract duration
Business-specific property, plant and equipment		
E&P	Oil and gas core assets	Unit of production method
R&M	Storage tanks and refinery facilities	20 – 40
R&M	Pipeline systems	20
R&M	Filling stations components	5 – 20
G&P	Gas pipelines	20 – 30
G&P	Gas fired power plant	8 – 30
Other property, plant and equipment		
	Production and office buildings	20 – 50
	Other plant and equipment	10 – 20
	Fixtures and fittings	5 – 10

For the application of the unit-of-production depreciation method, the Group has separated the areas where it operates into regions. The unit-of-production factor is computed at the level of each productive region, based on the extracted quantities and the proved reserves or proved developed reserves as applicable.

Capitalized exploration and evaluation activities are generally not depreciated as long as they are related to unproved reserves, but tested for impairment. Once the reserves are proved and commercial viability is established, the related assets are assessed for impairment and reclassified into tangible assets. Once production starts, depreciation commences. Capitalized development costs are generally depreciated based on proved developed reserves/total proved reserves by applying the unit-of-production method once production starts.

The right-of-use assets are depreciated on a straight-line basis over the shorter of the asset's useful life and the lease term.

An item of property, plant and equipment and any significant part initially recognized are derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated income statement when the asset is derecognized.

Under the successful efforts method, individual mineral interests and other assets are combined to cost centers (fields, blocks, areas), which are the basis for depreciation and impairment testing. If single wells or other assets from a pooled depreciation base with proved reserves are abandoned, the accumulated depreciation for the single asset might be not directly identifiable. In general, irrespective if book values of abandoned assets are identifiable, no loss is recognized from the partial relinquishment of assets from a pooled depreciation base as long as the remainder of the group of properties continues to produce oil or gas. It is assumed that the abandoned or retired asset is fully amortized. The capitalized costs for the asset are charged to the accumulated depreciation base of the cost center.

Where an asset or part of an asset, that was separately depreciated and is now written off, is replaced and it is probable that future economic benefits associated with the item will flow to the Group, the expenditure is capitalized. Where part of the asset replaced was not separately considered as a component and therefore not depreciated separately, the replacement value is used to estimate the carrying amount of the replaced asset(s) which is immediately written off.

Transactions in which control of an entity is obtained are treated as asset acquisitions in accordance with IFRS 3 Business Combinations, if the entity does not constitute a business as described in Note 5.3.a).

Assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell. Non-current assets and disposal groups are classified as held for sale if their carrying value will be recovered principally through a sale transaction rather than through continued use. This classification requires that the sale must be estimated as highly probable, and that the asset or disposal group must be available for immediate sale in its present condition. The highly probable criteria implies that management must be committed to the sale and an active plan to locate a buyer was initiated, the transaction should be expected to qualify for recognition as a completed sale within one year from the date of classification (except if certain conditions are met), the asset is actively marketed at a price that is reasonable in relation to its current fair value and it is unlikely that significant changes will occur to the sale plan or that the plan will be withdrawn. Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

Impairment of intangible assets and property, plant and equipment

Intangible assets, as well as property, plant and equipment (including oil and gas assets), are reviewed at reporting date for any indications of impairment. For intangible assets with indefinite useful lives, impairment tests are carried out annually. This applies even if there are no indications of impairment. Impairment tests are performed at the level of cash generating units which generate cash inflows that are largely independent of those from other assets or groups of assets.

If any indication exists, or when annual impairment test for an asset is required, the Group estimates the asset's recoverable amount being the higher of fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. The pre-tax discount rate is determined by way of iteration. The cash flows are generally derived from recent budgets and planning calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

If the carrying amount of an asset or cash generating unit exceeds its recoverable amount, the asset is considered impaired and an impairment loss is recognized to reduce the asset to its lower recoverable amount. Impairment losses are recognized in the consolidated income statement under depreciation, amortization, impairments and write-ups or under exploration expenses.

If the reasons for impairment no longer apply in a subsequent period, a reversal is recognized in the consolidated income statement. The increased carrying amount related to the reversal of an impairment loss shall not exceed the carrying amount that would have been determined (net of amortization and depreciation) if no impairment loss had been recognized in prior years.

g) Major maintenance and repairs

The capitalized costs of regular and major inspections and overhauls are separate components of the related asset or asset groups. The capitalized inspection and overhaul costs are amortized on a straight line basis, or on basis of the number of service hours or produced quantities or similar, if this better reflects the time period for the inspection interval (until the next inspection date).

Expenditure on major maintenance refits, inspections or repairs comprises the cost of replacement assets or parts of assets, inspection costs and overhaul costs. Inspection costs associated with major maintenance programs are capitalized and amortized over the period to the next inspection.

Cost of major remedial activities for wells workover, if successful, is also capitalized and depreciated using the unit-of-production method.

All other day-to-day repairs and maintenance costs are expensed as incurred.

h) Research and development

Expenditure related to research activities is recognized as expense in the period in which it is incurred. Research and development (R&D) expenses are presented in the income statement within the line Other operating expenses and include all direct and indirect materials, personnel and external services costs incurred in connection with the focused search for new insights related to the development and significant improvement of products, services and processes and in connection with research activities. Development costs are capitalized if the recognition criteria according to IAS 38 are fulfilled.

i) Leases

OMV Petrom Group as a lessee recognizes lease liabilities and right-of-use assets for lease contracts according to IFRS 16. It applies the recognition exemption for short-term leases and leases in which the underlying asset is of low value and therefore does not recognize right-of-use assets and lease liabilities for such leases. Leases to explore for and use oil and natural gas, which comprise mainly land leases used for such activities, are not in the scope of IFRS 16. The rent for these contracts is recognized on a straight-line basis over the contract term.

At the commencement date of the lease (i.e. the date the underlying asset is available for use), lease liabilities are recognized at the net present value of fixed lease payments and lease payments which depend on an index or rate over the determined lease term, with the applicable discount rate. The amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there are changes in the lease term, lease payments or in the assessment of an option to purchase the underlying asset.

Right-of-use assets are recognized at commencement date, and measured at the present value of the lease liability plus prepayments and initial direct costs and presented within property, plant and equipment. After the commencement date, right-of-use assets are measured at cost, less any accumulated depreciation and any accumulated impairment losses (see Note 5.3 f)) and adjusted for any remeasurement of the lease liability, if the case.

Non-lease components are separated from the lease components for the measurement of right-of-use assets and lease liabilities.

Variable lease payments that do not depend on an index or a rate are recognized as expenses, in the period in which the event or condition that triggers the payment occurs.

OMV Petrom Group as a lessor entered into contracts which were assessed as operating leases, for which payments received for rent are recognized as revenue from rents and leases over the period of the lease.

Property held to earn rentals is classified as investment property and accounted for using the cost model.

j) Financial instruments

Non-derivative financial assets

At initial recognition, OMV Petrom Group classifies its financial assets as subsequently measured at amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVPL). The classification depends both on the Group's business model for managing the financial assets, as well as the contractual cash flow characteristics of the financial assets. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Debt instruments are classified and measured **at amortized cost** as the following conditions are met:

- ▶ the assets are held within the business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- ▶ the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost using the effective interest method less any impairment losses. Interest income, impairment losses and gains or losses on derecognition are recognized in income statement. The Group's financial assets at amortised cost include mainly investments in treasury bills and government bonds as well as trade receivables.

OMV Petrom Group recognizes allowances for expected credit losses (ECLs) for all financial assets measured at amortized costs. The ECL calculation is based on external or internal credit ratings of the counterparty, associated probabilities of default and loss given default. External credit rating is based mainly on reports issued by well-known rating agencies and is reflected in OMV Petrom Group by grouping financial assets in six risk classes (risk class 1 being the lowest risk category).

The probabilities of default used for each risk class, as presented in Note 10, are based on Standard & Poor's average global corporate default rates. A loss given default of 45% (for 2024 and 2023) was applied for computation of ECL of financial assets which are not credit impaired.

ECLs are recognized in two stages:

- i. Where there has not been a significant increase in the credit risk since initial recognition, credit losses are measured at 12 month ECLs. The 12 month ECL is the credit loss which results from default events that are possible within the next 12 months. The Group considers a financial asset to have low credit risk when its credit risk rating is equivalent to the definition of 'investment grade'.

- ii. Where there has been a significant increase in the credit risk since initial recognition, a loss allowance is required for the lifetime ECL, i.e. the expected credit losses resulting from possible default events over the expected life of a financial asset. For this assessment, OMV Petrom Group considers all reasonable and supportable information that is available without undue cost or effort. Furthermore, OMV Petrom Group assumes that the credit risk on a financial asset has significantly increased if it is more than 30 days past due. If the credit quality improves for a lifetime ECL asset, OMV Petrom Group reverts to recognizing allowances on a 12 month ECL basis. A financial asset is considered to be in default when the financial asset is 90 days past due, unless there is reasonable and supportable information demonstrating that a more lagging default criterion is appropriate. A financial asset is written off when there is no reasonable expectation that the contractual cash flows will be recovered.

For trade receivables a simplified approach is adopted, where the impairment losses are recognized at an amount equal to lifetime expected credit losses. In case there are credit insurances or securities held against the balances outstanding, the ECL calculation is based on the probability of default of the insurer/securer for the insured/secured element of the outstanding balance and for the remaining amount on the probability of default of the counterparty.

Equity instruments which are held for strategic purposes and not for trading, are irrevocably classified as measured at fair value through other comprehensive income.

The Group derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the asset and an associated liability that reflects the rights and obligations that the Group has retained. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial assets are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Group.

Rights to payments to reimburse the Group for expenditure required to settle a liability that is recognized as a provision in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets are outside the scope of IFRS 9. Expenditure recoverable from the Romanian State falls under this category.

Non-derivative financial liabilities

Non-derivative financial liabilities are carried at amortized cost, except for contingent consideration related to acquisition of financial assets which is measured at fair value at the date of acquisition and subsequently measured at fair value with the changes in fair value recognized in income statement. Long-term liabilities are discounted using the effective interest rate method (EIR).

A financial liability (or a part of a financial liability) is removed from the statement of financial position when it is extinguished – i.e. when the obligation specified in the contract is discharged or cancelled or expires.

Derivative financial instruments and hedge accounting

Derivative financial instruments are used to hedge risks resulting from changes in currency exchange rates and commodity prices. Derivative instruments are recognized at fair value. Unrealized gains and losses are recognized as income or expense, except where hedge accounting according to IFRS 9 is applied.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which it wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

Those derivatives qualifying and designated as hedges are either (i) a fair value hedge when hedging exposure to changes in the fair value of a recognized asset or liability or (ii) a cash flow hedge when hedging exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction.

For cash flow hedges, the effective part of the changes in fair value is recognized in other comprehensive income, while the ineffective part is recognized immediately in the income statement. Where the hedging of cash flows results in the recognition of a non-financial asset or liability, the carrying value of that item will be adjusted for the accumulated gains or losses recognized directly in other comprehensive income.

As per IFRS 9 Financial Instruments, contracts to buy or sell non-financial items that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, are accounted for as financial instruments and measured at fair value. Associated gains or losses are recognized in the consolidated income statement under sales revenues, purchases (net of inventory variation) or production and operating expenses.

However, commodity contracts that are entered into and continue to be held for the purpose of the receipt or delivery of non-financial items in accordance with the Group's expected purchase, sale or usage requirements are not accounted for as derivative financial instruments, but rather as executory contracts and they fall under own use exemption. OMV Petrom Group enters into gas forward contracts with physical delivery, creating links within the value chain for the commodity. These contracts are not settled net. Therefore gas forward contracts fall under own use exemption as mentioned above.

OMV Petrom has contracted several long-term power purchase agreements (PPAs), which are kept in separate portfolios based on their characteristics: PPAs entered into and continue to be held for own use are accounted for as executory contracts; PPAs that can be settled net are accounted for as financial instruments and measured at fair value.

k) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualified assets are capitalized until these assets are substantially ready for their intended use or for sale. Borrowing costs include interest on bank short-term and long-term loans, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. All other costs of borrowing are expensed in the period in which they are incurred.

l) Government grants

Government grants – except for emission rights (see Note 5.3 o)) – are recognized in other operating income or deducted from the carrying amount of the related assets where it is reasonable to expect that the granting conditions will be met and that the grants will be received. These include also receivables from Romanian authorities in relation to compensations for sales at capped prices or other measures introduced via several Government Emergency Ordinances in order to mitigate the consequences of the energy crisis.

m) Inventories

Inventories are recognized at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the normal course of activity less any selling expenses.

Cost of producing crude oil, natural gas and refined petroleum products is accounted on weighted average basis, and includes all costs incurred in the normal course of business in bringing each product to its present location and condition, including the appropriate proportion of depreciation, depletion and amortization and overheads based on normal capacity.

The inventories used in current activities or sold are discharged applying the weighted average cost method.

Appropriate allowances are made for any obsolete or slow moving stocks based on the management's assessments.

n) Provisions

Provisions are made for all present obligations (legal or constructive) to third parties resulting from a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably. Provision for individual obligations is based on the best estimate of the amount necessary to settle the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is applicable, the increase in the provision due to the passage of time is recognized as a finance cost.

Decommissioning and environmental obligations

The Group's core activities regularly lead to obligations related to dismantling and removal, asset retirement and soil remediation obligations, more specifically consisting in:

- ▶ plugging and abandoning wells;
- ▶ cleaning of sludge pits;
- ▶ dismantlement of production facilities;
- ▶ restoration of producing areas in accordance with licence requirements and the relevant legislation.

These decommissioning and restoration obligations are mainly of material importance in the Exploration and Production segment (oil and gas wells, surface and offshore facilities). At the time the obligation arises, it is provided for in full by recognizing the present value of future decommissioning and restoration expenses as a liability. An equivalent amount is capitalized as part of the carrying value of related property, plant and equipment. Any such obligation is calculated on the basis of best estimates. The capitalized asset is depreciated using the unit-of-production method for upstream activities and on straight-line basis for downstream assets.

Liabilities for environmental costs are recognized when a clean-up is probable and the associated costs can be reliably estimated. Generally, the timing of recognition of these provisions coincides with the commitment to a formal plan of action. The amount recognized is the best estimate of the expenditure required. Estimates of future remediation costs are based on current contracts concluded with suppliers, reports prepared by Group experts or by independent contractors, as well as past experience. Where the liability will not be settled for a number of years, the amount recognized is the present value of the estimated future expenditure.

Based on the privatization agreement of OMV Petrom S.A., part of OMV Petrom's decommissioning and environmental costs will be reimbursed by the Romanian State. The portion to be reimbursed by the Romanian State has been presented as receivable and reassessed in order to reflect the current best estimate of the costs at their present value, using the same discount rate as for the related provisions.

Changes in the assumptions related to decommissioning costs are dealt with prospectively, by recording an adjustment to the provision and a corresponding adjustment to property, plant and equipment (for Group obligation) or to the related receivable from the Romanian State (for the works to be reimbursed by Romanian State).

Changes in the assumptions related to environmental costs are dealt with prospectively, by recording an adjustment to the provision and a corresponding adjustment in the consolidated income statement (for Group obligation) or to the related receivable from the Romanian State (for the works to be reimbursed by Romanian State).

The unwinding of the decommissioning and environmental provisions is presented as part of the interest expenses in the consolidated income statement, net of the unwinding of the related receivable from the Romanian State (for the works to be reimbursed by Romanian State).

The effect of changes in discount rate and timing assumptions for the receivable from the Romanian State which are additional to the changes in discount rates and timing assumptions for decommissioning costs and environmental costs, is presented in the consolidated income statement under interest expenses or interest income.

Pensions and similar obligations

OMV Petrom Group has defined benefit plans and other benefits. Provisions for pensions and severance payments are calculated using the projected-unit-credit method, which divides the costs of the estimated benefit entitlements over the whole period of employment and thus takes future increases in remuneration into account. Actuarial gains/losses are recognized in full in the period in which they occur as follows: for retirement benefits in consolidated other comprehensive income (not reclassified to income statement in subsequent periods) and for other benefits in the consolidated income statement.

Provisions for restructuring programs are recognized if a detailed plan has been approved by management prior to the date of the consolidated statement of financial position, and an irrevocable commitment is thereby established. Voluntary amendments to employees' remuneration arrangements are recognized if the respective employees have accepted the company's offer. Provisions for obligations under individual separation agreements are recognized at the present value of the obligation where the amounts and dates of payment are fixed and determined.

o) Emission allowances

Emission allowances are measured at cost and presented within other short-term assets. Certificates received free of charge from governmental authorities (EU Emissions Trading Scheme for greenhouse gas emissions allowances) are recognized with acquisition cost of zero.

The emissions caused create an obligation to surrender emission rights. A provision is created for this obligation, which is valued at the market prices at the acquisition dates of the emission certificates acquired, forward market prices of open forward purchases and, for any remaining shortfall, at the market price as of reporting date.

p) Taxes on income and royalties

Current tax

Current income tax is the expected tax payable or receivable on the taxable net result for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The taxable profit differs from the profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred income tax is recognized in respect of temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

- ▶ in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized except:

- ▶ where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profits will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized directly in other comprehensive income or equity is recognized in consolidated other comprehensive income or equity and not in consolidated income statement.

Deferred tax assets and deferred tax liabilities at Group level are shown net if there is a legally enforceable right to offset and the deferred taxes relate to matters subject to the same tax jurisdiction.

The Group has applied the mandatory temporary exception to recognizing and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes.

Production taxes

Royalties are based on the value of oil and gas production and are included in the consolidated income statement under production and similar taxes.

q) Revenue recognition

Revenues from contracts with customers

Revenue is generally recognized when control over a product or a service is transferred to a customer. It is measured based on the consideration expected to be entitled to according to the contract with a customer and excludes amounts collected on behalf of third parties.

When the performance obligation is not yet satisfied, but the consideration from customers is either received or due, OMV Petrom Group recognizes contract liabilities which are reported as other liabilities in the consolidated statement of financial position.

When goods such as crude oil, LNG, oil products and similar goods are sold, the delivery of each quantity unit normally represents a single performance obligation. Revenue is recognized when control of the goods has been transferred to the customer, which is the point in time when legal ownership as well as the risk of loss has passed to the customer and is

determined on the basis of the Incoterm agreed in the contract with the customer. These sales are done with normal credit terms according to the industry standards.

In the R&M retail business, revenues from the sale of petroleum products are recognized at a point in time, when products are supplied to the customers. Depending on whether the Group acts as a principal or as an agent for the sale of shop merchandise, revenue and costs related to such sales are presented gross or net in the consolidated income statement. The Group acts as principal if it controls the goods before they are transferred to the customer. The Group has control over the goods when it bears the inventory risk before the goods have been transferred to the customers. A second indicator for having control of the goods before transferring them to the customer is the Group's ability to establish the price of goods. For sales of non-oil products, the Group considers this as being a secondary criterion, therefore, if the Group has the ability to set the price but it does not have inventory risk before transferring the goods to the customer, it acts as an agent in providing the goods. At filling stations, payments are due immediately at the time of purchase or in case of fuel cards sales, in accordance with the payment term agreed in the contracts.

The Group's gas and power supply contracts include a single performance obligation which is satisfied over the agreed delivery period. Revenue is recognized according to the consumption by the customer and in line with the amount to which the Group has a right to invoice. Gas and power deliveries are billed and paid on a monthly basis.

Power and gas sales are often subject to fees or tariffs for facilitating the transfer of goods and services. When the Group does not control the services related to such fees and tariffs before they are transferred to the customer and when it is not involved in the rendering of the service nor does it control the pricing, the Group is only an agent in providing these services.

As the revenues are recognized in the amount to which the Group has a right to invoice, OMV Petrom Group applies the practical expedient according to IFRS 15.121 in accordance with which the amount for unsatisfied remained performance obligations need not be disclosed.

Revenues from other sources

Revenues from other sources include mainly revenues from commodity transactions that are within the scope of IFRS 9 Financial Instruments, realized and unrealized results from hedging of sales transactions, as well as rental and lease revenues.

Dividend and interest income

Dividend income from investments is recognized when the shareholder's right to receive payment has been established.

Interest income is accrued using the effective interest rate, which is the rate that discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

r) Cash and cash equivalents

Cash is considered to be cash on hand and in operating accounts in banks. Cash equivalents represent deposits and highly liquid short-term investments with original maturities of less than three months.

s) Exploration and production sharing agreements

Exploration and production sharing agreements are contracts for oil and gas licenses in which the oil or gas production is shared between one or more oil companies and the host country/national oil company in defined proportions. Exploration expenditures are carried by the oil companies as a rule and recovered from the state or the national oil company through so called "cost oil" in a successful case only.

6. FOREIGN CURRENCY AND TRANSLATION

a) Group companies

The consolidated financial statements are presented in RON, which is OMV Petrom S.A.'s functional currency and the Group's presentation currency. Each entity in OMV Petrom Group determines its own functional currency, and items included in its individual financial statements are measured using that functional currency. The functional currency of the foreign operations is generally their local currency.

Where the functional currency differs from the Group's presentation currency, individual financial statements are translated using the closing rate method. Differences arising between the statement of financial position items translated at closing and historical rates are presented as a separate item directly in equity and in consolidated other comprehensive income. Income statement items are translated at average rates for the period. The use of average rates for translation of income statement creates additional differences compared to the application of the closing rates in the statement of financial position which are also recorded in equity and in consolidated other comprehensive income. On disposal of a foreign operation, the component of consolidated other comprehensive income and equity relating to the translation of that particular foreign operation is recognized in the consolidated income statement.

The rates applied in translating foreign currencies to RON were as follows:

Currencies	Year ended December 31, 2024*	Average for the year ended December 31, 2024**	Year ended December 31, 2023*	Average for the year ended December 31, 2023**
US dollar (USD)	4.7768	4.5975	4.4958	4.5758
Euro (EUR)	4.9741	4.9746	4.9746	4.9464
Moldavian Leu (MDL)	0.2576	0.2584	0.2570	0.2520
Serbian Dinar (RSD)	0.0425	0.0425	0.0425	0.0422
Bulgarian Leva (BGN)	2.5432	2.5434	2.5434	2.5290

* as communicated by the National Bank of Romania

** The average exchange rate is calculated by the Group as the average of daily reference rates, as communicated by the National Bank of Romania, for the respective periods.

b) Transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognized in the consolidated income statement. Unrealized foreign exchange gains and losses related to monetary items are recognized in the consolidated income statement for the year. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

7. INTANGIBLE ASSETS

Intangible assets for the year ended December 31, 2024

(RON million)	Concessions, licences and other intangible assets	Oil and gas assets with unproved reserves	Goodwill	Total
COST				
Balance as at January 1, 2024	1,363.28	1,099.61	-	2,462.89
Exchange differences	-	(0.01)	-	(0.01)
Changes in consolidated Group	37.28	-	79.36	116.64
Additions	4.42	105.50	-	109.92
Transfers (Note 8)	1.14	(0.55)	-	0.59
Disposals*	(2.26)	(67.16)	-	(69.42)
Balance as at December 31, 2024	1,403.86	1,137.39	79.36	2,620.61
ACCUMULATED AMORTIZATION AND IMPAIRMENT				
Balance as at January 1, 2024	1,245.48	561.67	-	1,807.15
Exchange differences	-	(0.01)	-	(0.01)
Amortization	14.22	0.08	-	14.30
Impairment	-	23.41	-	23.41
Disposals	(2.18)	(66.63)	-	(68.81)
Balance as at December 31, 2024	1,257.52	518.52	-	1,776.04
CARRYING AMOUNT				
As at January 1, 2024	117.80	537.94	-	655.74
As at December 31, 2024	146.34	618.87	79.36	844.57

*) Includes the amount of RON (0.53) million representing decrease from reassessment of decommissioning asset for exploration wells (under category "Oil and gas assets with unproved reserves").

Changes in consolidated Group are related to acquisition of subsidiaries during 2024 (see Notes 32 and 33). Goodwill recognized during 2024 is in relation to subsidiaries acquired, including RON 48.28 million from the acquisition of Renovatio Asset Management S.R.L.. Goodwill is attributable mainly to the acquirees' position on the market and development potential, as well as to their ability to generate future cash flows.

Intangible assets for the year ended December 31, 2023

(RON million)	Concessions, licences and other intangible assets	Oil and gas assets with unproved reserves	Total
COST			
Balance as at January 1, 2023	1,360.12	3,703.48	5,063.60
Exchange differences	0.32	1.22	1.54
Additions*	4.28	175.39	179.67
Transfers (Note 8)	-	(2,488.66)	(2,488.66)
Disposals	(1.44)	(291.82)	(293.26)
Balance as at December 31, 2023	1,363.28	1,099.61	2,462.89
ACCUMULATED AMORTIZATION AND IMPAIRMENT			
Balance as at January 1, 2023	1,235.49	812.44	2,047.93
Exchange differences	0.24	0.33	0.57
Amortization	11.12	0.98	12.10
Impairment	-	39.74	39.74
Disposals	(1.37)	(291.82)	(293.19)
Balance as at December 31, 2023	1,245.48	561.67	1,807.15
CARRYING AMOUNT			
As at January 1, 2023	124.63	2,891.04	3,015.67
As at December 31, 2023	117.80	537.94	655.74

*) Includes the amount of RON 0.59 million representing increase from reassessment of decommissioning asset for exploration wells (under category "Oil and gas assets with unproved reserves").

In 2023, OMV Petrom took the final investment decision for the Neptun Deep project, therefore the related oil and gas assets in amount of RON 2,389.28 million were transferred from intangible assets into property, plant and equipment.

8. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment for the year ended December 31, 2024

(RON million)	Land, land rights and buildings, incl. buildings on third-party property	Oil and gas assets	Plant and machinery	Other fixtures and fittings, tools and equipment	Assets under construction	Total
COST						
Balance as at January 1, 2024	5,652.13	49,591.28	12,959.86	1,780.43	1,995.71	71,979.41
Exchange differences	0.16	-	0.06	0.07	0.02	0.31
Changes in consolidated Group	77.32	-	39.30	0.51	361.31	478.44
Additions	45.79	4,027.37	310.59	438.51	1,437.23	6,259.49
Transfers*	100.63	(72.94)	678.20	111.78	(891.73)	(74.06)
Disposals**	(38.00)	(1,318.73)	(149.19)	(292.58)	(4.84)	(1,803.34)
Balance as at December 31, 2024	5,838.03	52,226.98	13,838.82	2,038.72	2,897.70	76,840.25
ACCUMULATED DEPRECIATION AND IMPAIRMENT						
Balance as at January 1, 2024	3,195.04	29,287.88	8,077.11	1,307.31	12.87	41,880.21
Exchange differences	0.10	-	0.06	0.03	0.01	0.20
Depreciation	214.64	2,020.85	773.52	218.64	-	3,227.65
Impairment	18.08	913.99	16.37	1.42	47.72	997.58
Transfers*	(27.35)	(0.31)	(0.02)	(2.58)	-	(30.26)
Disposals	(27.09)	(786.60)	(143.93)	(290.60)	(4.84)	(1,253.06)
Write-ups	(0.02)	(2.91)	(77.45)	(0.01)	(0.82)	(81.21)
Balance as at December 31, 2024	3,373.40	31,432.90	8,645.66	1,234.21	54.94	44,741.11
CARRYING AMOUNT						
As at January 1, 2024	2,457.09	20,303.40	4,882.75	473.12	1,982.84	30,099.20
As at December 31, 2024	2,464.63	20,794.08	5,193.16	804.51	2,842.76	32,099.14

*) Net amount represents transfers to intangibles (Note 7) and transfers to other assets (Note 11).

**) Includes the amount of RON (531.10) million representing decrease from reassessment of the decommissioning asset.

Changes in consolidated Group are related to acquisition of subsidiaries during 2024 (see Notes 32 and 33).

Property, plant and equipment for the year ended December 31, 2023

(RON million)	Land, land rights and buildings, incl. buildings on third-party property	Oil and gas assets	Plant and machinery	Other fixtures and fittings, tools and equipment	Assets under construction	Total
COST						
Balance as at January 1, 2023	5,493.23	43,866.71	12,137.04	1,667.34	1,349.79	64,514.11
Exchange differences	11.64	-	3.83	3.85	0.61	19.93
Additions*	64.93	3,901.17	749.08	143.37	1,255.63	6,114.18
Transfers**	87.03	2,426.61	473.72	110.72	(609.42)	2,488.66
Transfers (to)/from assets held for sale	17.02	-	-	-	-	17.02
Disposals	(21.72)	(603.21)	(403.81)	(144.85)	(0.90)	(1,174.49)
Balance as at December 31, 2023	5,652.13	49,591.28	12,959.86	1,780.43	1,995.71	71,979.41
ACCUMULATED DEPRECIATION AND IMPAIRMENT						
Balance as at January 1, 2023	3,000.66	27,741.25	7,805.27	1,207.28	8.58	39,763.04
Exchange differences	6.82	-	2.92	2.59	0.14	12.47
Depreciation	206.24	1,875.04	655.99	187.30	-	2,924.57
Impairment	1.13	274.81	16.31	1.29	5.05	298.59
Transfers**	(5.39)	5.46	0.04	(0.11)	-	-
Transfers (to)/from assets held for sale	2.19	-	-	-	-	2.19
Disposals	(16.44)	(599.53)	(403.25)	(91.04)	(0.90)	(1,111.16)
Write-ups	(0.17)	(9.15)	(0.17)	-	-	(9.49)
Balance as at December 31, 2023	3,195.04	29,287.88	8,077.11	1,307.31	12.87	41,880.21
CARRYING AMOUNT						
As at January 1, 2023	2,492.57	16,125.46	4,331.77	460.06	1,341.21	24,751.07
As at December 31, 2023	2,457.09	20,303.40	4,882.75	473.12	1,982.84	30,099.20

* Includes the amount of RON 1,539.57 million representing increase from reassessment of the decommissioning asset.

** Net amount represents transfers from intangibles (Note 7).

Expenditure capitalized in the course of construction of tangible and intangible assets amounts to RON 528.04 million (2023: RON 468.06 million).

For details on impairments see Note 23.

OMV Petrom Group as a lessee

OMV Petrom Group as a lessee recognized right-of-use assets related mainly to land for filling stations, vessels, cars, rail cars and other transportation vehicles, the hydrogen plant at Petrobrazi Refinery, power generators and other equipment, as well as other land and office buildings leases.

Due to the nature of oil and gas operations, some lease contracts include the possibility for OMV Petrom Group as a lessee to extend or terminate the original lease term. The existence of such options is a business necessity, as the activities are largely dependent on the market factors and on the existence of oil and gas reserves. These provide operational flexibility in terms of managing the assets used in the Group's operation. These options are assessed by OMV Petrom Group at lease commencement whether it is reasonably certain that they will be exercised or not. Optional periods, which have not been taken into account in the measurement of the leases, exist mainly for equipment in E&P.

For details regarding leases not yet commenced in 2024 but committed, please refer to Note 35.

Right-of-use assets recognized under IFRS 16

(RON million)	Land and buildings	Plant and machinery	Other fixtures, fittings and equipment	Total
Right-of-use assets as at January 1, 2024	288.97	145.00	193.33	627.30
Additions	6.57	31.54	435.64	473.75
Changes in consolidated Group	61.07	-	0.49	61.56
Depreciation	(30.01)	(36.10)	(147.20)	(213.31)
Net other movements	19.77	0.99	0.93	21.69
Right-of-use assets as at December 31, 2024	346.37	141.43	483.19	970.99

(RON million)	Land and buildings	Plant and machinery	Other fixtures, fittings and equipment	Total
Right-of-use assets as at January 1, 2023	261.61	123.64	227.01	612.26
Additions	55.29	49.76	139.48	244.53
Depreciation	(27.49)	(28.40)	(119.57)	(175.46)
Disposals and other movements	(0.44)	-	(53.59)	(54.03)
Right-of-use assets as at December 31, 2023	288.97	145.00	193.33	627.30

Additions in right-of-use assets are related to new lease contracts and remeasurement of existing contracts.

Changes in consolidated Group are related to acquisition of subsidiaries during 2024 (see Notes 32 and 33).

Amounts recognized in consolidated income statement

(RON million)	2024	2023
Operating result		
Short-term lease expenses	16.55	15.16
Low-value lease expenses	0.51	0.95
Variable lease expenses	41.15	29.84
Depreciation expense of right-of-use assets	213.31	175.46
Net financial result		
Interest expense on lease liabilities	25.08	16.85
Foreign exchange loss on lease liabilities	2.88	1.58

In addition, OMV Petrom Group incurred in 2024 short term lease costs of RON 47.58 million (2023: RON 64.15 million) which were capitalized in the cost of other assets.

Variable lease payments expensed in 2024 in amount of RON 41.15 million (2023: RON 29.84 million) were related to contingent rent mainly for leased land for filling stations and for power generators equipment, determined based on turnover, quantities or other contractual parameters.

For other information on lease liability please see Notes 16 and 33.

9. EQUITY – ACCOUNTED INVESTMENTS

As at December 31, 2023 and December 31, 2024, OMV Petrom Group had two associated companies, with 25% shareholding: OMV Petrom Global Solutions S.R.L. and OMV Petrom Biofuels S.R.L.. On May 31, 2023, OMV Petrom S.A. sold 50% shares in OMV Petrom Biofuels S.R.L. to OMV Downstream GmbH, retaining 25% ownership, while OMV Downstream GmbH reached 75% ownership.

During 2024, OMV Petrom finalized the acquisition of shares in five entities which are classified as joint ventures: Electrocentrale Borzesti S.R.L., Enerintens Solar S.R.L., Tenersolar Park S.R.L., CIL PV Plant S.R.L. with 50% shareholding and Respira Verde S.R.L. with a 40.48% shareholding (please see Notes 32 and 33).

The investments accounted at equity are not individually material to the Group. The table below summarizes financial information for the Group's interest in equity-accounted investments (aggregated) and the reconciliation of the net carrying amounts. Consideration and fair value of the assets acquired and liabilities assumed are measured on a provisional basis.

	2024		2023
(RON million)	Associates	Joint ventures	Associates
Balance as at January 1	48.11	-	40.83
Additions and other changes	-	350.57	4.92
Group's share of:			
- profit/(loss) from continuing operations (Note 21)	11.71	(1.35)	4.74
- other comprehensive income	1.82	-	(0.78)
Less dividends during the year	(0.30)	-	(1.60)
Balance as at December 31	61.34	349.22	48.11

10. TRADE RECEIVABLES AND OTHER FINANCIAL ASSETS

a) Trade receivables

Trade receivables are amounting to RON 2,552.14 million as at December 31, 2024 (December 31, 2023: RON 2,715.30 million), being measured at amortized cost.

Credit quality of trade receivables

December 31, 2024 (RON million)	Equivalent to external credit rating	Probability of default	Gross carrying amount	Expected credit loss*	Net carrying amount
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	78.48	-	78.48
Risk class 2	BBB+, BBB, BBB-	0.44%	451.85	0.05	451.80
Risk class 3	BB+, BB, BB-	1.18%	1,623.62	2.70	1,620.92
Risk class 4	B+, B, B-	8.52%	344.21	3.37	340.84
Risk class 5	CCC/C	29.54%	69.47	10.80	58.67
Risk class 6	SD/D	100.00%	109.58	108.15	1.43
Total			2,677.21	125.07	2,552.14

December 31, 2023 (RON million)	Equivalent to external credit rating	Probability of default	Gross carrying amount	Expected credit loss*	Net carrying amount
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	116.38	0.01	116.37
Risk class 2	BBB+, BBB, BBB-	0.44%	698.06	0.07	697.99
Risk class 3	BB+, BB, BB-	1.18%	1,534.93	0.73	1,534.20
Risk class 4	B+, B, B-	8.52%	289.81	3.31	286.50
Risk class 5	CCC/C	29.54%	56.64	10.13	46.51
Risk class 6	SD/D	100.00%	179.34	145.61	33.73
Total			2,875.16	159.86	2,715.30

* Expected credit loss is computed as described in Note 5.3 j).

The movements in impairment of trade receivables are as follows:

(RON million)	2024	2023
January 1	159.86	154.77
Amounts written off	(9.67)	(2.20)
Net remeasurement of expected credit losses	(24.83)	7.32
Foreign exchange rate differences	(0.29)	(0.03)
December 31	125.07	159.86

There was no impairment for trade receivables with related parties (see Note 31) as of December 31, 2024 and December 31, 2023.

b) Other financial assets (net of impairment)

(RON million)	December 31, 2024	Liquidity term	
		less than 1 year	over 1 year
Expenditure recoverable from Romanian State	2,132.71	-	2,132.71
Treasury bills and government bonds	227.62	227.62	-
Derivative financial assets (Note 34)	471.38	348.87	122.51
Loans (Note 31)	126.49	1.90	124.59
Equity investments	36.64	-	36.64
Other sundry financial assets	718.52	572.01	146.51
Total	3,713.36	1,150.40	2,562.96

(RON million)	December 31, 2023	Liquidity term	
		less than 1 year	over 1 year
Expenditure recoverable from Romanian State	1,987.59	-	1,987.59
Treasury bills and government bonds	1,180.34	1,180.34	-
Derivative financial assets (Note 34)	285.47	262.68	22.79
Equity investments	0.71	-	0.71
Other sundry financial assets	531.67	465.59	66.08
Total	3,985.78	1,908.61	2,077.17

Expenditure recoverable from Romanian State

As part of the privatization agreement, OMV Petrom S.A. is entitled to reimbursement by the Romanian State of part of decommissioning and environmental costs incurred to restore and clean up areas pertaining to activities prior to privatization in 2004. Consequently, OMV Petrom S.A. has recorded as receivable from the Romanian State the estimated decommissioning obligations having a net present value of RON 2,086.34 million as at December 31, 2024 (2023: RON 1,946.62 million) and the environmental obligations with net present value of RON 46.37 million (2023: RON 40.97 million), as these were existing prior to privatization of OMV Petrom S.A.

On October 2, 2020, OMV AG, as party in the privatization agreement, initiated arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning and environmental remediation works amounting to RON 155.73 million. On August 30, 2022, the Arbitral Tribunal issued the Final Award on the arbitration and requested the Ministry of Environment to reimburse to OMV Petrom S.A. the amount of RON 155.52 million and related interest. In October 2022, the Ministry of Environment challenged the award in front of Paris Court of Appeal, procedure which was ongoing as of December 31, 2024.

Towards the end of 2022, OMV AG, as party in the privatization agreement, initiated two other arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, which have been further consolidated in a single case, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning and environmental remediation works amounting to RON 233.59 million. On January 15, 2025, the Arbitral Tribunal issued the Final Award on the arbitration and requested the Ministry of Environment to reimburse to OMV Petrom S.A. the full amount requested and related interest.

On December 20, 2024, OMV AG, as party in the privatization agreement, initiated arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning works amounting to RON 249.63 million. As of December 31, 2024, the arbitration procedure was ongoing.

Treasury bills and government bonds

The decrease of treasury bills and government bonds as of December 31, 2024 is due to investments which reached maturity during 2024, which were only partially offset by new investments.

Equity investments

Equity investments are related to companies that were not consolidated, as the Group neither has control nor significant influence over their operations, or they were considered immaterial for the Group.

Credit quality other financial assets at amortized cost – gross carrying amount

December 31, 2024 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	54.57	-	-	54.57
Risk class 2	BBB+, BBB, BBB-	0.44%	2,866.40	-	43.70	2,910.10
Risk class 3	BB+, BB, BB-	1.18%	164.98	-	-	164.98
Risk class 4	B+, B, B-	8.52%	1.39	-	-	1.39
Risk class 5	CCC/C	29.54%	0.25	-	-	0.25
Risk class 6	SD/D	100.00%	-	-	544.33	544.33
Total			3,087.59	-	588.03	3,675.62

For risk class 2 in 2024, the gross carrying amount for “12-month ECL” included an amount of RON 2,140.12 million and for “Lifetime ECL credit impaired” included an amount of RON 43.70 million, related to expenditure recoverable from the Romanian State, which are outside the scope of IFRS 9.

December 31, 2023 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	38.80	-	-	38.80
Risk class 2	BBB+, BBB, BBB-	0.44%	3,404.23	-	41.38	3,445.61
Risk class 3	BB+, BB, BB-	1.18%	242.49	-	-	242.49
Risk class 4	B+, B, B-	8.52%	10.78	-	-	10.78
Risk class 5	CCC/C	29.54%	15.35	-	-	15.35
Risk class 6	SD/D	100.00%	-	-	539.24	539.24
Total			3,711.65	-	580.62	4,292.27

For risk class 2 in 2023, the gross carrying amount for “12-month ECL” included an amount of RON 1,994.36 million and for “Lifetime ECL credit impaired” included an amount of RON 41.38 million, related to expenditure recoverable from the Romanian State, which are outside the scope of IFRS 9.

Credit quality other financial assets at amortized cost – expected credit loss*

December 31, 2024 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	-	-	-	-
Risk class 2	BBB+, BBB, BBB-	0.44%	8.25	-	43.70	51.95
Risk class 3	BB+, BB, BB-	1.18%	0.41	-	-	0.41
Risk class 4	B+, B, B-	8.52%	0.05	-	-	0.05
Risk class 5	CCC/C	29.54%	0.03	-	-	0.03
Risk class 6	SD/D	100.00%	-	-	544.33	544.33
Total			8.74	-	588.03	596.77

For risk class 2 in 2024, the expected credit loss for “12-month ECL” included an amount of RON 7.41 million and for “Lifetime ECL credit impaired” included an amount of RON 43.70 million, related to expenditure recoverable from the Romanian State, which are outside the scope of IFRS 9.

December 31, 2023 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	-	-	-	-
Risk class 2	BBB+, BBB, BBB-	0.44%	9.61	-	41.38	50.99
Risk class 3	BB+, BB, BB-	1.18%	0.02	-	-	0.02
Risk class 4	B+, B, B-	8.52%	0.38	-	-	0.38
Risk class 5	CCC/C	29.54%	2.04	-	-	2.04
Risk class 6	SD/D	100.00%	-	-	539.24	539.24
Total			12.05	-	580.62	592.67

For risk class 2 in 2023, the expected credit loss for “12-month ECL” included an amount of RON 6.77 million and for “Lifetime ECL credit impaired” included an amount of RON 41.38 million, related to expenditure recoverable from the Romanian State, which are outside the scope of IFRS 9.

* Expected credit loss is computed as described in Note 5.3 j).

The amounts in the above tables do not include derivative financial assets and equity investments as these are measured at fair value and neither loans which are disclosed separately in Note 31.

The movements in impairment of other financial assets at amortized cost were as follows:

(RON million)	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
January 1, 2024	12.05	-	580.62	592.67
Amounts written off	0.02	-	(7.49)	(7.47)
Net remeasurement of expected credit losses	(3.30)	-	14.90	11.60
Foreign exchange rate differences	(0.03)	-	-	(0.03)
December 31, 2024	8.74	-	588.03	596.77

(RON million)	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
January 1, 2023	13.03	-	581.09	594.12
Amounts written off	-	-	(15.33)	(15.33)
Net remeasurement of expected credit losses	(0.99)	-	14.86	13.87
Foreign exchange rate differences	0.01	-	-	0.01
December 31, 2023	12.05	-	580.62	592.67

11. OTHER ASSETS

The carrying value of other assets was as follows:

(RON million)	Liquidity term		
	December 31, 2024	less than 1 year	over 1 year
Emission rights	927.90	927.90	-
Receivable from taxes	828.90	641.05	187.85
Advance payments on fixed assets	1,077.18	1,062.91	14.27
Prepaid expenses and deferred charges	38.77	24.27	14.50
Rental and lease prepayments	51.98	15.97	36.01
Investment property	43.22	-	43.22
Other non-financial assets	543.02	91.09	451.93
Total	3,510.97	2,763.19	747.78

(RON million)	Liquidity term		
	December 31, 2023	less than 1 year	over 1 year
Emission rights	846.18	846.18	-
Receivable from taxes	280.77	92.92	187.85
Advance payments on fixed assets	497.99	497.99	-
Prepaid expenses and deferred charges	79.67	63.59	16.08
Rental and lease prepayments	50.18	14.83	35.35
Other non-financial assets	483.87	179.06	304.81
Total	2,238.66	1,694.57	544.09

Emission rights

From December 31, 2023 onwards OMV Petrom presents assets related to purchased emission certificates and provisions for CO₂ emissions gross in the balance sheet.

Receivable from taxes

The increase in "Receivable from taxes" in 2024 is mainly in relation to excises in Romania, as per changes in legislation.

Advance payments on fixed assets

The increase in "Advance payments on fixed assets" in 2024 is mainly related to Neptun Deep project.

Investment property

Investment property refers to transfers from Property, plant and equipment mainly in relation to a building from Corporate and Other segment. As of December 31, 2024, the carrying amount of investment property approximates its fair value.

12. INVENTORIES

(RON million)	December 31, 2024	December 31, 2023
Crude oil	668.12	520.47
Natural gas	222.95	157.81
Other materials	419.05	455.70
Work in progress	179.67	242.33
Finished products	1,715.21	1,749.80
Total	3,205.00	3,126.11

The cost of materials and goods consumed during 2024 (whether used in production or re-sold) which does not include the cost related to CO₂ emissions is of RON 17,757.38 million (2023: RON 23,972.86 million).

As at December 31, 2024 and 2023 there were no inventories pledged as security for liabilities.

13. EQUITY OF STOCKHOLDERS OF THE PARENT**Share capital**

The share capital of OMV Petrom S.A. consists of 62,311,667,058 fully paid shares as at December 31, 2024 and 2023 with a total nominal value of RON 6,231.17 million.

Revenue reserves

Revenue reserves include retained earnings, as well as other non-distributable reserves (legal and geological quota facility reserves, other reserves from fiscal facilities non-taxable).

Geological quota is amounting to RON 5,062.84 million as at December 31, 2024 and 2023. Until December 31, 2006, OMV Petrom S.A. benefited from geological quota facility whereby it could charge up to 35% of the market value of the volume of oil and gas extracted during the year. This facility was recognized directly in reserves. This quota was restricted to investment purposes, it is not distributable and it was non-taxable.

As at December 31, 2024, legal reserves are amounting to RON 1,246.23 million (2023: RON 1,246.23 million). OMV Petrom S.A. sets its legal reserve in accordance with the provisions of the Romanian Companies Law, which requires that minimum 5% of the annual accounting profit before tax is transferred to "legal reserve" until the balance of this reserve reaches 20% of the share capital of the Company.

Other reserves from fiscal facilities are amounting to RON 732.53 million (2023: RON 667.84 million). The amount of RON 64.69 million was allocated to other reserves, representing fiscal facilities from reinvested profit in the year 2024 (2023: RON 43.90 million).

At the Annual General Meeting of Shareholders held on April 24, 2024, the shareholders of OMV Petrom S.A. approved the distribution of base dividends for the financial year 2023 for the gross amount of RON 2,573.46 million (gross base dividend per share of RON 0.0413).

At the Ordinary General Meeting of Shareholders held on July 25, 2024, the shareholders of OMV Petrom S.A. approved the distribution of special dividends for the gross amount of RON 1,869.35 million (gross special dividend per share of RON 0.0300).

Total dividends distributed in 2024 amounted to RON 4,442.81 million (gross total dividend per share of RON 0.0713).

On March 18, 2025, the Supervisory Board endorsed the management's proposal to distribute gross dividends for financial year 2024 of RON 2,766.63 million (gross base dividend per share of RON 0.0444). The dividend proposal is subject to further approval by the Ordinary General Meeting of Shareholders, on April 24, 2025.

Cash flow hedge reserve

In order to protect the Group's result and cash flows against commodity price volatility, OMV Petrom Group uses derivative instruments for both hedging selected product sales and reducing exposure to price risks on inventory fluctuations.

During 2023 and 2024, certain financial instruments were accounted as cash flow hedges, with the effective part of the change in value of the derivative being accounted for in other comprehensive income. The hedged item (underlying transaction) can affect either profit or loss or balance sheet; when this happens the amounts previously accounted for in other comprehensive income are recycled to income statement or transferred to the carrying amount of the hedged item, respectively. As at December 31, 2023, the cumulative unrealized gain recognized in other comprehensive income, net of tax, was RON 5.30 million. As of December 31, 2024, hedge accounting was not applied for any of the open strategies, therefore the cash flow hedge reserve was nil. For more details on hedges please refer to Note 37.

Other reserves

As at December 31, 2024 and 2023, other reserves contain mainly reserves from business combinations in stages.

Treasury shares

The total number of own shares held by OMV Petrom S.A. as of December 31, 2024 amounted to 204,776 (2023: 204,776).

14. PROVISIONS

(RON million)	Pensions and similar obligations	Decommissioning and restoration	Other provisions	Total
January 1, 2024	195.18	8,906.07	1,673.39	10,774.64
thereof short-term	-	251.65	918.59	1,170.24
thereof long-term	195.18	8,654.42	754.80	9,604.40
Exchange differences	-	-	0.17	0.17
Used	(16.92)	(484.88)	(768.12)	(1,269.92)
Allocations	65.64	544.55	1,064.71	1,674.90
Releases	(11.40)	(363.54)	(130.39)	(505.33)
December 31, 2024	232.50	8,602.20	1,839.76	10,674.46
thereof short-term	-	271.35	1,092.72	1,364.07
thereof long-term	232.50	8,330.85	747.04	9,310.39

Provisions for pensions and similar obligations

Employees of several Group companies are entitled to receive retirement benefits on reaching normal retirement age. The entitlements depend on years of service and final compensation levels. Retirement benefits obligation as of December 31, 2024 amounts to RON 163.17 million (2023: RON 140.79 million). In addition, employees receive other benefits consisting in death and coffin benefits. Other benefits obligation as of December 31, 2024 amounts to RON 69.34 million (2023: RON 54.39 million).

Provisions have been set up based on actuarial calculations performed by qualified actuaries using the following parameters: a discount rate of 7.00% (2023: 6.25%) and an estimated average yearly salary increase of 3.75% (2023: 3.69%).

Present value of the pensions and similar obligations

(RON million)	2024	2023
Present value of obligations as of January 1	195.18	157.08
Current service cost	6.38	5.01
Past service cost	43.92	-
Interest cost	11.42	12.50
Benefits paid	(16.92)	(13.79)
Remeasurements for the year	(7.48)	34.39
Present value of obligations as of December 31	232.50	195.18

Sensitivities changes in absolute terms

(RON million)	Discount rate		Salary increase rate	
	+0.50%	-0.50%	+0.25%	-0.25%
Pensions and other similar obligations increase/ (decrease)	(8.92)	9.52	7.25	(6.86)

Maturity profile

(RON million)	Maturity profile			Duration
	1-5 years	6-10 years	>10 years	in years
Retirement benefits	50.78	63.36	49.03	8.97

Provisions for decommissioning and restoration obligations

Changes in provisions for decommissioning and restoration are shown in the table below. If the value increases, the increase is depreciated over the remaining useful life of the asset, and if it decreases, the decrease is deducted from capitalized asset value or recognized in the consolidated income statement if it exceeds the carrying amount of the related asset. The net discount rates applied for calculating the decommissioning and restoration costs at December 31, 2024 were between 2.00% and 4.25% (2023: between 1.75% and 3.00%). A decrease of 1 percentage point in the net discount rates used to calculate the decommissioning and restoration provisions would lead to an additional provision of RON 1,020 million, while in an opposite case the provision would decrease by RON 878 million.

The provision for decommissioning and restoration costs includes mainly obligations in respect of OMV Petrom S.A. amounting to RON 8,583.87 million (2023: RON 8,885.16 million). In relation to part of the OMV Petrom S.A. decommissioning and restoration obligations, there is a corresponding receivable from the Romanian State, as disclosed under "Other financial assets" (Note 10 b)).

Revisions in estimates for decommissioning and restoration provisions arise from the yearly reassessment of the unit cost, the number of wells and other applicable items, as well as the expected timing of the decommissioning and restoration and revision of estimated net discount rates.

Details on the decommissioning and restoration obligations are as follows:

(RON million)	2024	2023
January 1	8,906.07	6,929.15
Exchange differences	-	0.01
Revisions in estimates	(362.99)	1,895.07
Unwinding effect	544.00	576.15
Used in current year	(484.88)	(494.31)
December 31	8,602.20	8,906.07

The revisions in estimates impact the assets subject to decommissioning, the consolidated income statement or the related receivable from the Romanian State. The unwinding effect is included in the consolidated income statement under the interest expenses line (Note 24), net of the unwinding effect on the related receivable from the Romanian State. The effect of changes in the net discount rate or timing of the receivable from the Romanian State (which are additional to the changes in the net discount rate or timing of the decommissioning costs) is included in the consolidated income statement under interest expenses or interest income.

Impact from revision in estimates in 2024 was largely due to increase in the net discounting rates partially offset by higher estimated unit costs in Romania.

Impact from revision in estimates in 2023 was mainly driven by lower net discounting rates and higher estimated unit costs in Romania.

Other provisions

December 31, 2024 (RON million)	Total	less than 1 year	over 1 year
Provisions for CO ₂ emissions	829.45	829.45	-
Environmental provisions	526.30	73.71	452.59
Other personnel provisions	94.09	92.26	1.83
Provisions for litigations	80.96	4.26	76.70
Residual other provisions	308.96	93.04	215.92
Total	1,839.76	1,092.72	747.04

December 31, 2023 (RON million)	Total	less than 1 year	over 1 year
Provisions for CO ₂ emissions	675.67	675.67	-
Environmental provisions	512.32	74.12	438.20
Other personnel provisions	61.98	60.14	1.84
Provisions for litigations	69.83	2.77	67.06
Residual other provisions	353.59	105.89	247.70
Total	1,673.39	918.59	754.80

Provisions for CO₂ emissions

From December 31, 2023 onwards OMV Petrom Group presents assets related to purchased emission certificates and provisions for CO₂ emissions gross in the balance sheet. The increase in 2024 is mainly due to higher consumptions of CO₂ certificates. During 2024 an amount of RON 675.67 million was used and an amount of RON 829.45 million was allocated to provisions for CO₂ emissions.

Environmental provisions

The environmental provisions were estimated by the management based on the list of environment related projects that must be completed by OMV Petrom Group. Provisions recorded as at December 31, 2024 and 2023 represent the best estimate of the Group's experts for environmental matters and refer mainly to environmental works in relation to Arpechim refinery site. Environmental provisions are computed using mainly a net discount rate of 4.25% (2023: 2.75%).

OMV Petrom S.A. recorded certain environmental liabilities against receivable from the Romanian State, as these obligations existed prior to privatization (as further explained in Note 10 b) "Expenditure recoverable from Romanian State").

Provisions for litigations

OMV Petrom Group monitors all litigations instigated against it and assesses the likelihood of losses and the related costs using in house lawyers and external legal advisors. OMV Petrom Group has assessed the potential liabilities with respect to ongoing cases and recorded its best estimate of likely cash outflows.

15. INTEREST-BEARING DEBTS

As at December 31, 2024 and December 31, 2023 OMV Petrom Group had the following loans:

Borrower (RON million)	Lender	December 31, 2024	December 31, 2023
Interest-bearing debts short-term			
OMV Petrom S.A.	OMV Petrom Global Solutions S.R.L.	25.30	109.14
	Accrued interest and other	0.60	0.91
Total interest bearing debts short-term		25.90	110.05

A cash pooling agreement with valability until April 18, 2026, was signed between OMV Petrom S.A. and OMV Petrom Global Solutions S.R.L. on April 25, 2014. The aggregated amount of the loan is RON 250.00 million. The amount drawn by the Group as at December 31, 2024 was RON 25.30 million (2023: RON 109.14 million).

In addition, as at December 31, 2024 and at December 31, 2023 the OMV Petrom Group's companies had several facilities which could be used as overdraft credit lines and/or for issuing letters of bank guarantee and letters of credit. Overdraft lines were not used as at December 31, 2024 and December 31, 2023.

As at December 31, 2024 and at December 31, 2023, OMV Petrom Group was in compliance with all financial covenants stipulated by the loan agreements.

Please refer to Note 37 for details regarding interest rate risk of interest-bearing debts.

16. OTHER FINANCIAL LIABILITIES

(RON million)	December 31, 2024	less than 1 year	over 1 year
Derivative financial liabilities (Note 34)	386.73	309.39	77.34
Other sundry financial liabilities	671.29	598.37	72.92
Total	1,058.02	907.76	150.26

(RON million)	December 31, 2023	less than 1 year	over 1 year
Derivative financial liabilities (Note 34)	163.03	130.38	32.65
Other sundry financial liabilities	492.51	438.62	53.89
Total	655.54	569.00	86.54

Derivative financial liabilities

The increase of derivative financial liabilities as of December 31, 2024 is mainly driven by power forward contracts concluded in 2024, partially compensated by the realization of power forward contracts open as of December 31, 2023.

Maturity profile of financial liabilities

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted cash flows (also including future finance charges):

December 31, 2024 (RON million)	< 1 year	1-5 years	> 5 years	Total
Interest-bearing debts	25.90	-	-	25.90
Lease liabilities	306.47	659.83	336.09	1,302.39
Trade payables	3,928.77	-	-	3,928.77
Derivative financial liabilities	314.47	80.33	-	394.80
Other financial liabilities	598.37	72.92	-	671.29
Total	5,173.98	813.08	336.09	6,323.15

December 31, 2023 (RON million)	< 1 year	1-5 years	> 5 years	Total
Interest-bearing debts	110.05	-	-	110.05
Lease liabilities	167.06	361.42	277.27	805.75
Trade payables	4,067.46	-	-	4,067.46
Derivative financial liabilities	132.75	33.25	-	166.00
Other financial liabilities	438.62	53.88	0.01	492.51
Total	4,915.94	448.55	277.28	5,641.77

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Lease liabilities

The increase of lease liabilities as of December 31, 2024 is mainly driven by new lease contracts for offshore equipment (vessels) signed in 2024.

Supplier finance arrangements

OMV Petrom Group participates in several supplier finance programs under which its suppliers may elect to receive early payment of their invoice from a bank by factoring their receivable from OMV Petrom Group to the bank. Under the aforementioned agreements, the bank agrees to pay the invoices to a supplier participating in the program and receives settlement from OMV Petrom Group later. The principal purpose of those programs is to increase for OMV Petrom Group the payment term of the invoices and to allow the consenting suppliers to cash in their receivables before their maturity. These liabilities are presented within Trade payables and Other financial liabilities until payment, considering the specific contractual provisions.

The following table represents the impact of the supplier finance arrangements on the liabilities of the OMV Petrom Group:

(RON million)	2024		2023	
	Carrying amount of liabilities in scope of supplier finance arrangements	thereof already settled by finance providers	Carrying amount of liabilities in scope of supplier finance arrangements	thereof already settled by finance providers
Trade payables	59.05	59.05	24.73	24.73
Other financial liabilities	110.70	83.86	104.15	87.03
Total supplier finance arrangements	169.75	142.91	128.88	111.76
Range of payment due dates				
Liabilities that are part of the arrangement	45 - 180 days		50 - 180 days	
Comparable trade payables that are not part of the arrangement	45 - 90 days		45 - 90 days	

17. OTHER LIABILITIES

(RON million)	December 31, 2024	less than 1 year	over 1 year
Other taxes and social security liabilities	498.73	498.73	-
Payments received in advance	524.01	524.01	-
Contract liabilities	427.75	427.75	-
Other sundry liabilities	126.33	79.28	47.05
Total	1,576.82	1,529.77	47.05
(RON million)	December 31, 2023	less than 1 year	over 1 year
Other taxes and social security liabilities	1,642.08	1,642.08	-
Payments received in advance	177.01	177.01	-
Contract liabilities	324.02	324.02	-
Other sundry liabilities	185.08	136.58	48.50
Total	2,328.19	2,279.69	48.50

Other taxes and social security liabilities

The decrease in "Other taxes and social security liabilities" is mainly triggered by the solidarity contribution on refined crude oil for 2023, paid in June 2024.

Payments received in advance

The increase in "Payments received in advance" is mainly in relation to Neptun Deep project.

Contract liabilities

Contract liabilities include mainly advance payments received from customers for future deliveries of goods or services and contract liabilities recognized for vouchers sold to customers in the retail business.

The changes in contract liabilities were as follows:

(RON million)	2024	2023
January 1	324.02	239.34
Revenue recognized that was included in the contract liability balance at the beginning of the year	(299.04)	(200.77)
Net increases due to cash received, excluding amounts recognized as revenue during the year	402.77	285.45
December 31	427.75	324.02

18. DEFERRED TAX

December 31, 2024 (RON million)	Deferred tax assets total	Deferred tax assets not recognized	Deferred tax assets recognized	Deferred tax liabilities
Tangible and intangible assets	515.19	-	515.19	37.30
Inventories	29.66	-	29.66	-
Receivables and other assets	257.20	(45.39)	211.81	-
Provisions for pensions and similar obligations	38.56	-	38.56	1.42
Other provisions	1,272.13	-	1,272.13	-
Liabilities	53.34	-	53.34	-
Tax loss carried forward	0.71	-	0.71	-
Total	2,166.79	(45.39)	2,121.40	38.72
Netting (same tax jurisdiction/country)			(30.10)	(30.10)
Total deferred tax, net			2,091.30	8.62

December 31, 2023 (RON million)	Deferred tax assets total	Deferred tax assets not recognized	Deferred tax assets recognized	Deferred tax liabilities
Tangible and intangible assets	356.08	-	356.08	25.53
Inventories	32.08	-	32.08	-
Receivables and other assets	238.90	(48.10)	190.80	1.01
Provisions for pensions and similar obligations	32.55	-	32.55	1.35
Other provisions	1,316.45	-	1,316.45	-
Liabilities	48.16	-	48.16	-
Total	2,024.22	(48.10)	1,976.12	27.89
Netting (same tax jurisdiction/country)			(27.19)	(27.19)
Total deferred tax, net			1,948.93	0.70

As at December 31, 2024, losses carried forward for tax purposes amounted to RON 180.19 million (2023: RON 159.67 million). Eligibility of tax losses carried forward expires as follows:

(RON million)	2024	2023
2024	-	-
2025	-	-
2026	-	-
2027	-	-
2028	-	-
2029 / After 2028	4.43	-
After 2029	-	-
unlimited	175.76	159.67
Total	180.19	159.67

No deferred tax asset was recognized for tax losses carried forward included in the above table in amount of RON 175.76 million (2023: RON 159.67 million).

19. SALES REVENUES

(RON million)	2024	2023
Revenues from contracts with customers	34,732.27	38,161.65
Revenues from other sources	1,032.42	646.26
Total sales revenues	35,764.69	38,807.91

Revenues from contracts with customers

In the following tables, revenues recorded in 2024 and 2023 are disaggregated by products and reportable segments.

2024 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total
Crude Oil, NGL, condensates	-	13.25	-	-	13.25
Natural gas, LNG and power	9.63	38.35	7,952.11	4.04	8,004.13
Fuels and heating oil	-	21,809.50	-	-	21,809.50
Other refining products	-	1,818.57	-	-	1,818.57
Other goods and services*	35.85	2,992.38	34.22	24.37	3,086.82
Total	45.48	26,672.05	7,986.33	28.41	34,732.27

2023 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total
Crude Oil, NGL, condensates	-	369.54	-	-	369.54
Natural gas, LNG and power	13.92	15.15	11,222.54	4.34	11,255.95
Fuels and heating oil	-	22,230.47	-	-	22,230.47
Other refining products	-	1,666.03	-	-	1,666.03
Other goods and services*	35.86	2,560.74	21.65	21.41	2,639.66
Total	49.78	26,841.93	11,244.19	25.75	38,161.65

*) Mainly in Refining and Marketing related to non-fuel business.

Revenues from other sources

In 2024, revenues from other sources include mainly power sales within the scope of IFRS 9 Financial Instruments (after net realized gains from power forward contracts) amounting to RON 957.83 million (2023: RON 1,253.89 million, after net realized gains from power forward contracts) and net unrealized gains from fair valuation of power forward contracts amounting to RON 23.54 million (2023: net unrealized losses of RON 697.37 million).

OMV Petrom Group acts as a lessor for lease arrangements assessed as operating leases mainly for land, buildings and equipment. Rental and lease revenues in 2024 amount to RON 51.46 million (2023: RON 45.06 million).

20. OTHER OPERATING INCOME

(RON million)	2024	2023
Foreign exchange gains from operating activities	45.39	83.26
Gains on disposal of subsidiaries, businesses and non-current assets	28.79	25.06
Residual other operating income	226.93	520.66
Total	301.11	628.98

"Residual other operating income" line decreased in 2024 mainly due to lower compensations from the Romanian authorities in relation with regulated sales.

21. NET INCOME FROM EQUITY-ACCOUNTED INVESTMENTS

(RON million)	2024	2023
Share of net result of equity-accounted investments	10.36	4.74
Total	10.36	4.74

22. OTHER OPERATING EXPENSES

(RON million)	2024	2023
Foreign exchange losses from operating activities	53.51	84.86
Losses on disposal of subsidiaries, businesses and non-current assets	0.86	4.40
Residual other operating expenses	360.10	126.73
Total	414.47	215.99

“Residual other operating expenses” line in 2024 includes mainly the amount of RON 212.09 million representing 0.5% tax on turnover, the amount of RON 75.71 million (2023: RON 72.49 million) representing research expenses and the amount of RON 30.97 million (2023: RON 38.80 million) representing costs with digitalization initiatives at Group level. The 0.5% specific tax on turnover introduced through Law no. 296/2023 is applicable to legal entities operating in the oil and natural gas sector, as defined by Order of the Minister of Finance No. 5433/2023. If the turnover of such companies exceeds EUR 50 million in the previous year, they are required to pay, for 2024 and 2025, a specific turnover tax of 0.5%.

23. COST INFORMATION

For the years ended December 31, 2024 and December 31, 2023 the consolidated income statement includes the following personnel expenses:

(RON million)	2024	2023
Wages and salaries	1,887.04	1,514.29
Other personnel expenses	327.49	204.07
Total personnel expenses	2,214.53	1,718.36

Depreciation, amortization and impairment losses net of write-ups of intangible assets and property, plant and equipment consisted of:

(RON million)	2024	2023
Depreciation and amortization	3,231.14	2,929.14
Impairment intangible assets and property, plant and equipment	1,020.99	338.33
Write-ups intangible assets and property, plant and equipment	(81.21)	(9.49)
Total depreciation, amortization and net impairment	4,170.92	3,257.98

Net impairment losses booked during the year ended December 31, 2024 for intangible assets and property, plant and equipment were related mostly to Exploration and Production segment in amount of RON 951.69 million, reflecting mainly impairment at CGU level as described in Note 3, write-offs of exploration intangibles, unsuccessful workovers and obsolete or replaced assets in Romania.

Net impairment losses booked during the year ended December 31, 2023 for intangible assets and property, plant and equipment were related mostly to Exploration and Production segment in amount of RON 306.01 million, reflecting mainly write-offs of exploration intangibles, unsuccessful workovers and obsolete or replaced assets in Romania.

In the consolidated income statement for the year ended December 31, 2024 net impairments are included under depreciation, amortization, impairments and write-ups in amount of RON 911.57 million (2023: RON 287.04 million) and under exploration expenses in amount of RON 28.21 million (2023: RON 41.80 million).

24. INTEREST INCOME AND INTEREST EXPENSES

(RON million)	2024	2023
Interest income		
Interest income from receivables and other	84.43	62.82
Interest income from short term bank deposits	714.32	922.23
Other interest income	36.96	27.90
Total interest income	835.71	1,012.95
Interest expenses		
Interest expenses	(48.80)	(75.66)
Unwinding expenses for retirement benefits provision	(11.71)	(12.54)
Unwinding expenses for decommissioning provision, excluding the unwinding income for related Romanian State receivable	(444.82)	(473.89)
Other unwinding and discounting expenses	(190.65)	(160.13)
Total interest expenses	(695.98)	(722.22)
Net interest revenues/ (expenses)	139.73	290.73

25. OTHER FINANCIAL INCOME AND EXPENSES

(RON million)	2024	2023
Net foreign exchange gains/(losses) from financing activities	(19.07)	(16.98)
Net gains/(losses) from investments and financial assets	1.89	(2.34)
Other financial expenses	(10.01)	(8.22)
Other financial income and expenses	(27.19)	(27.54)

26. SOLIDARITY CONTRIBUTION ON REFINED CRUDE OIL

As a direct consequence of the energy crisis in Europe, regulatory measures such as subsidy schemes, capped prices for gas and power, overtaxation or the EU solidarity contribution have been implemented.

On May 12, 2023, law no. 119/2023 for the approval of the Government Emergency Ordinance 186/2022 to implement the Council Regulation (EU) 2022/1854 regarding the solidarity contribution was published in the Official Gazette in Romania. For companies that produce and refine crude oil, the law introduced the obligation to pay a contribution of RON 350 for each tonne of crude oil processed for 2022 and 2023.

The solidarity contribution on refined crude oil was due for crude oil processed during 2022 and 2023, therefore is no longer applicable for 2024. In 2023, a solidarity contribution on refined crude oil in the total amount of RON 2,729 million was recognized for the quantities of crude oil processed during 2022 (RON 1,485 million) and 2023 (RON 1,244 million). The solidarity contribution on refined crude oil for the year 2023 was paid in June 2024, and is included in the consolidated statement of cash flows in the line item "Other items".

The aim of the EU regulation was to introduce a solidarity contribution which tackles surplus profits, but considering that the solidarity contribution in Romania was based on quantities of processed crude oil and not on profits, the solidarity contribution mentioned above does not fall in the scope of IAS 12 "Income taxes" and was not presented in the consolidated income statement as part of the operating result, but as a separate line above the "Taxes on income" line.

27. TAXES ON INCOME

(RON million)	2024	2023
Current taxes	(918.77)	(967.54)
Deferred taxes	141.03	(90.22)
Taxes on income - (expense)/revenue	(777.74)	(1,057.76)

The reconciliation of net deferred tax is as follows:

(RON million)	2024	2023
Deferred tax, net as at January 1	1,948.23	2,035.60
Deferred tax, net as at December 31	2,082.68	1,948.23
Changes in deferred tax	134.45	(87.37)
thereof deferred tax accounted for in consolidated other comprehensive income or directly in equity	1.80	2.85
thereof changes in the consolidated group, currency translation differences and other changes	(8.38)	-
thereof deferred tax revenue / (expense) in the consolidated income statement	141.03	(90.22)
Reconciliation		
Profit before tax	4,967.57	5,087.84
Income tax rate applicable for Parent company	16%	16%
Profit tax expense based on income tax rate of the Parent	(794.81)	(814.05)
Effect of different foreign tax rates	9.56	5.59
Profit tax expense based on applicable rates	(785.25)	(808.46)
Tax effect of items that are (non-deductible) / non-taxable	7.51	(249.30)
Profit tax expense in the consolidated income statement	(777.74)	(1,057.76)

Tax effect of items that are (non-deductible)/non-taxable in 2023 was generated mainly by non-deductible solidarity contribution on refined crude oil, partially offset by fiscal credits in Romania.

Global minimum tax

In December 2023, the Government of Romania, where the parent company is incorporated, enacted the Pillar Two legislation effective from January 1, 2024. Under this legislation, Group companies are subject to Pillar Two income taxes on profits that are taxed at an effective tax rate of less than 15%.

The Group has performed a preliminary calculation of transitional safe harbours for Pillar Two purposes. Based on the preliminary calculation, no material tax jurisdictions were identified which do not qualify for the transitional safe harbours. Therefore, no significant exposure to Pillar Two income taxes is expected.

28. EARNINGS PER SHARE

Basic earnings per share (EPS) is calculated by dividing the profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial year.

Calculation of earnings per share is based on the following data:

	2024	2023
Net profit attributable to stockholders of the parent	4,189.70	4,030.18
Weighted average number of shares	62,311,462,282	62,311,462,282
Earnings per share in RON	0.0672	0.0647

The basic and diluted earnings per share are the same, as there are no instruments that have a dilutive effect on earnings.

29. SEGMENT INFORMATION

OMV Petrom Group is organized into three operating business segments: Exploration and Production, Refining and Marketing and Gas and Power, while management, financing activities and certain service functions are concentrated in the Corporate and Other segment.

OMV Petrom Group's involvement in the oil and gas industry, by its nature, exposes it to certain risks. These include political stability, economic conditions, changes in legislation or fiscal regimes, as well as other operating risks inherent in the industry, such as the high volatility of commodity prices and of the US dollar. A variety of measures are taken to manage these risks.

Apart from the integration of OMV Petrom Group's upstream and downstream operations, and the policy of maintaining a balanced portfolio of assets in the Exploration and Production segment, the main instruments used are operational in nature. There is a Group-wide environmental risk reporting system in place, designed to identify existing and potential obligations and to enable timely action to be taken. Insurance and taxation are also dealt with on a Group-wide basis. Regular surveys are undertaken across OMV Petrom Group to identify current litigation and pending court and administrative proceedings.

Business decisions of fundamental importance are made by the Executive Board of OMV Petrom S.A. The business segments are independently managed, as each represents a strategic unit with different products and markets.

Exploration and Production activities consist of exploration, development and production of crude oil and natural gas and are focused on Romania and Bulgaria. Upstream products are sold mainly inside of OMV Petrom Group.

Refining and Marketing produces and delivers gasoline, diesel and other petroleum products to its customers, while through filling stations networks offers also a variety of services and non-oil business (NOB) goods. **Refining** division, part of Refining and Marketing segment, operates one Romanian refinery, Petrobrazi, with an annual capacity of 4.5 million tons. **Marketing** division, part of Refining and Marketing segment, delivers products to both retail and wholesale customers and operates in Romania, Bulgaria, Serbia and Republic of Moldova. OMV Petrom Group is the main player on the Romanian fuels market. As part of transition to low and zero carbon, Marketing division continued to expand the e-mobility network.

Gas business unit, part of Gas and Power segment, has the strategic objective to focus on gas sales, becoming a regional player. Business division **Power**, part of Gas and Power segment, mainly extends the gas value chain into a gas fired power plant. As part of transition to low and zero carbon, Power division extended the activity with projects in renewable production area, with envisaged ramp up production in 2026 – 2027.

The key figure of operating performance for OMV Petrom Group is the Operating result. In compiling the segment results, business activities with similar characteristics have been aggregated. Intra-Group sales and cost allocations by the parent company are determined in accordance with internal Group policies. Management is of the opinion that the transfer prices of goods and services exchanged between segments correspond to market prices.

Segment reporting

December 31, 2024 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total	Consoli- dation	Consoli- dated total
Intersegment sales	10,495.23	63.97	289.51	221.31	11,070.02	(11,070.02)	(0.00)
Sales with third parties	55.18	26,691.86	8,974.89	42.76	35,764.69	-	35,764.69
Total sales	10,550.41	26,755.83	9,264.40	264.07	46,834.71	(11,070.02)	35,764.69
Operating result	2,322.78	2,238.47	363.88	(127.24)	4,797.89	57.14	4,855.03
Total assets*	22,718.74	7,849.19	1,924.62	451.16	32,943.71	-	32,943.71
Additions in PPE/IA	4,546.16	1,452.56	286.20	84.49	6,369.41	-	6,369.41
Depreciation and amortization	2,251.21	804.59	134.79	40.54	3,231.13	-	3,231.13
Impairment losses/ (write-ups), net	951.69	(12.13)	-	0.22	939.78	-	939.78

*) Intangible assets (IA), property, plant and equipment (PPE).

Information about geographical areas

December 31, 2024 (RON million)	Romania	Rest of Central Eastern Europe	Rest of Europe	Rest of world	Consolidated total
Sales with third parties*	29,697.89	5,922.92	143.88	-	35,764.69
Total assets**	32,014.42	929.29	-	-	32,943.71
Additions in PPE/IA	6,297.97	71.44	-	-	6,369.41

*) Sales to customers are allocated per countries/regions based on the location where the risks and benefits are transferred to the customer; the net revenues from commodity transactions within the scope of IFRS 9 and hedging results are reported in the country in which the reporting entity is located;

**) Intangible assets (IA), property, plant and equipment (PPE).

Sales with third parties made in Rest of Central Eastern Europe in 2024 include mainly sales in Bulgaria amounting to RON 2,398.02 million, in Serbia amounting to RON 1,477.33 million and in Hungary amounting to RON 952.85 million.

Segment reporting

December 31, 2023 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total	Consoli- dation	Consoli- dated total
Intersegment sales	12,328.44	60.95	348.59	189.53	12,927.51	(12,927.51)	0.00
Sales with third parties	57.06	26,877.70	11,833.52	39.63	38,807.91	-	38,807.91
Total sales	12,385.50	26,938.65	12,182.11	229.16	51,735.42	(12,927.51)	38,807.91
Operating result	4,170.22	2,318.04	1,474.07	(160.77)	7,801.56	(247.67)	7,553.89
Total assets*	21,916.77	7,102.72	1,270.37	465.08	30,754.94	-	30,754.94
Additions in PPE/IA	4,166.33	1,961.50	68.62	97.40	6,293.85	-	6,293.85
Depreciation and amortization	2,082.27	692.34	114.06	40.47	2,929.14	-	2,929.14
Impairment losses/ (write-ups), net	306.01	21.59	1.24	-	328.84	-	328.84

*) Intangible assets (IA), property, plant and equipment (PPE).

Information about geographical areas

December 31, 2023 (RON million)	Romania	Rest of Central Eastern Europe	Rest of Europe	Rest of world	Consolidated total
Sales with third parties*	32,922.70	5,826.19	59.02	-	38,807.91
Total assets**	29,827.23	923.54	-	4.17	30,754.94
Additions in PPE/IA	6,228.09	65.76	-	-	6,293.85

*) Sales to customers are allocated per countries/regions based on the location where the risks and benefits are transferred to the customer; the net revenues from commodity transactions within the scope of IFRS 9 and hedging results are reported in the country in which the reporting entity is located;

**) Intangible assets (IA), property, plant and equipment (PPE).

Sales with third parties made in Rest of Central Eastern Europe in 2023 include mainly sales in Bulgaria amounting to RON 2,269.78 million, in Serbia amounting to RON 1,368.71 million and in Hungary amounting to RON 1,199.07 million.

30. AVERAGE NUMBER OF EMPLOYEES

	December 31, 2024	December 31, 2023
Total OMV Petrom Group	8,337	7,711
thereof:		
OMV Petrom S.A.	7,207	7,228
Subsidiaries	1,130	483

The number of employees was calculated as the average of the month's end number of employees during the year.

The increase in average number of employees for subsidiaries is mainly due to insourcing in OMV Petrom Energy Solutions S.R.L. of services in connection with production related activities during fourth quarter of 2024.

31. RELATED PARTIES

The terms of the outstanding balances receivable from/payable to related parties are typically 0 to 60 days. The balances are unsecured and will be settled mainly in cash.

There are no guarantees given or paid to related parties as at December 31, 2024 and December 31, 2023.

Dividends receivable are not included in the below balances and revenues.

During 2024, OMV Petrom Group had the following transactions with related parties, including balances as of December 31, 2024:

(RON million)	Nature of transactions	Purchases	Balances payable
OMV Petrom S.A. - parent company			
OMV Gas Marketing & Trading GmbH	Acquisition of natural gas and CO ₂ certificates	812.18	1.56
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	617.35	146.12
OMV Supply & Trading Limited	Acquisition of crude oil and other	337.23	6.65
OMV Exploration & Production GmbH	Delegation of personnel and other	124.19	25.34
OMV Aktiengesellschaft	Delegation of personnel and other	40.48	37.52
OMV Downstream GmbH	Acquisition of petroleum products, other materials and services	36.70	10.73
OMV International Oil & Gas GmbH	Delegation of personnel	1.13	0.09
OMV - International Services Ges.m.b.H.	Various acquisitions	0.26	0.02
OMV Abu Dhabi Production GmbH	Various acquisitions	0.10	0.01
Total OMV Petrom S.A.		1,969.62	228.04
OMV Petrom Group subsidiaries			
OMV Downstream GmbH	Acquisition of petroleum products and services	187.42	34.07
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	101.71	22.08
OMV Hungária Ásványolaj Kft.	Acquisition of bitumen	88.37	0.01
OMV - International Services Ges.m.b.H.	Various services	18.64	52.46
OMV Slovensko s.r.o.	Various services	1.32	1.32
OMV Exploration & Production GmbH	Delegation of personnel and other	0.58	0.58
OMV Aktiengesellschaft	Delegation of personnel and other	0.19	0.20
OMV Česká republika, s.r.o.	Various services	0.02	-
Total subsidiaries		398.25	110.72
Total OMV Petrom Group		2,367.87	338.76

(RON million)	Nature of transactions	Revenues	Balances receivable
OMV Petrom S.A. - parent company			
OMV Downstream GmbH	Sales of petroleum products, delegation of personnel and other	340.60	28.67
OMV Deutschland Marketing & Trading GmbH & Co. KG	Sales of propylene and petroleum products	269.71	37.48
OMV Gas Marketing & Trading GmbH	Sales of natural gas and other	74.27	-
OMV Petrom Global Solutions S.R.L.	Various services	26.38	8.73
OMV Hungária Ásványolaj Kft.	Sales of petroleum products	24.92	2.12
OMV Exploration & Production GmbH	Delegation of personnel and other	19.12	5.40
OMV Aktiengesellschaft	Delegation of personnel and other	14.36	5.72
OMV Petrom Biofuels S.R.L.	Various services	0.21	0.01
OMV Supply & Trading Limited	Various services	0.07	0.07
OMV - International Services Ges.m.b.H.	Various services	0.04	-
Petrom Exploration & Production Limited	Various services	0.02	-
Borealis Polyolefins S.R.L.	Various services	0.02	-
OMV Abu Dhabi Offshore GmbH	Various services	0.01	-
Total OMV Petrom S.A.		769.73	88.20
OMV Petrom Group subsidiaries			
OMV Downstream GmbH	Delegation of personnel and other	8.21	5.88
OMV Petrom Global Solutions S.R.L.	Various services	3.37	0.84
OMV Slovensko s.r.o.	Various services	0.14	0.18
OMV Hungária Ásványolaj Kft.	Various services	0.08	0.11
OMV Česká republika, s.r.o.	Various services	0.03	-
OMV - International Services Ges.m.b.H.	Various services	-	27.42
Total subsidiaries		11.83	34.43
Total OMV Petrom Group		781.56	122.63

The above transactions and balances do not include amounts related to loans granted and received by OMV Petrom Group from related parties.

During 2024, OMV Petrom Group had the following interest expenses with related parties, including balances as of December 31, 2024 for interest payable:

(RON million)	Interest expense	Balances interest payable
OMV Petrom S.A. - parent company		
OMV Petrom Global Solutions S.R.L.	5.96	0.41
Total OMV Petrom S.A.	5.96	0.41
Total OMV Petrom Group	5.96	0.41

The balance payable to OMV Petrom Global Solutions S.R.L. in relation to cash pooling agreement is presented in Note 15.

In September 2024, OMV Petrom finalized the acquisition of 50% shares in the joint venture Electrocentrale Borzesti S.R.L., held together with RNV Infrastructure. Both partners plan to invest approximately EUR 1.3 billion in renewable power projects according to the shareholders' agreement, including a large portion of external financing. Therefore, part of the estimated investment will be financed by share capital increase and/or by shareholder loans granted to the joint venture equally by both partners, subject to obtaining the final investment decision for the respective projects. As of December 31, 2024, the loans receivable by OMV Petrom from Electrocentrale Borzesti S.R.L. amounted to RON 125.81 million.

In addition to the loans granted to Electrocentrale Borzesti S.R.L., as of December 31, 2024, OMV Petrom Group has loans receivable from CIL PV Plant S.R.L., in amount of RON 0.68 million.

During 2024, OMV Petrom Group had the following interest income with related parties, including balances as of December 31, 2024 for interest receivable:

(RON million)	Interest income	Balances interest receivable
OMV Petrom S.A. - parent company		
Electrocentrale Borzesti S.R.L.	2.00	1.90
Total OMV Petrom S.A.	2.00	1.90
Total OMV Petrom Group	2.00	1.90

During 2023, OMV Petrom Group had the following transactions with related parties, including balances as of December 31, 2023:

(RON million)	Nature of transactions	Purchases	Balances payable
OMV Petrom S.A. - parent company			
OMV Gas Marketing & Trading GmbH	Acquisition of natural gas and CO ₂ certificates	854.33	7.96
OMV Downstream GmbH	Acquisition of petroleum products, other materials and services	694.86	55.21
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	592.25	106.16
OMV Supply & Trading Limited	Acquisition of crude oil and other	414.51	10.83
OMV Exploration & Production GmbH	Delegation of personnel and other	125.71	28.35
OMV Aktiengesellschaft	Delegation of personnel and other	41.13	40.32
OMV International Oil & Gas GmbH	Delegation of personnel	1.70	0.24
OMV Abu Dhabi Production GmbH	Various acquisitions	0.93	-
OMV - International Services Ges.m.b.H.	Various acquisitions	0.14	0.02
Total OMV Petrom S.A.		2,725.56	249.09
OMV Petrom Group subsidiaries			
OMV Downstream GmbH	Acquisition of petroleum products and services	204.15	27.37
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	91.87	13.15
OMV Hungária Ásványolaj Kft.	Acquisition of bitumen	51.10	0.27
OMV - International Services Ges.m.b.H.	Various services	19.26	86.86
OMV Slovensko s.r.o.	Various services	0.92	1.45
Borealis L.A.T GmbH	Various acquisitions	0.90	-
OMV Aktiengesellschaft	Delegation of personnel and other	0.15	0.05
OMV Česká republika, s.r.o.	Various services	0.01	0.06
Total subsidiaries		368.36	129.21
Total OMV Petrom Group		3,093.92	378.30

(RON million)	Nature of transactions	Revenues	Balances receivable
OMV Petrom S.A. - parent company			
OMV Deutschland Marketing & Trading GmbH & Co. KG	Sales of propylene and petroleum products	203.70	37.74
OMV Downstream GmbH	Sales of petroleum products, delegation of personnel and other	181.17	29.00
OMV Gas Marketing & Trading GmbH	Sales of natural gas and other	133.73	22.29
OMV Hungária Ásványolaj Kft.	Sales of petroleum products	30.47	2.53
OMV Petrom Global Solutions S.R.L.	Various services	23.73	4.32
OMV Exploration & Production GmbH	Delegation of personnel and other	18.43	2.88
OMV Aktiengesellschaft	Delegation of personnel and other	11.23	2.77
OMV Petrom Biofuels S.R.L.	Various services	0.20	0.10
Borealis L.A.T Romania S.R.L.	Various services	0.10	-
OMV Petrom Energy Solutions S.R.L.	Various services	0.06	-
OMV - International Services Ges.m.b.H.	Various services	0.03	0.01
Petrom Exploration and Production Limited	Various services	0.02	-
Total OMV Petrom S.A.		602.87	101.64
OMV Petrom Group subsidiaries			
OMV Downstream GmbH	Delegation of personnel and other	3.86	2.01
OMV Petrom Global Solutions S.R.L.	Various services	2.82	0.24
OMV Česká republika, s.r.o.	Various services	0.49	-
Borealis L.A.T Romania S.R.L.	Various services	0.05	-
OMV Slovensko s.r.o.	Various services	0.04	0.04
OMV Hungária Ásványolaj Kft.	Various services	0.03	0.03
OMV - International Services Ges.m.b.H.	Various services	-	33.27
Total subsidiaries		7.29	35.59
Total OMV Petrom Group		610.16	137.23

The above transactions and balances do not include amounts related to loans received by OMV Petrom Group from related parties.

During 2023, OMV Petrom Group had the following interest expenses with related parties, including balances as of December 31, 2023 for interest payable:

(RON million)	Interest expense	Balances interest payable
OMV Petrom S.A. - parent company		
OMV Petrom Global Solutions S.R.L.	8.45	0.64
Total OMV Petrom S.A.	8.45	0.64
Total OMV Petrom Group	8.45	0.64

The balance payable to OMV Petrom Global Solutions S.R.L. in relation to cash pooling agreement is presented in Note 15.

During 2023, loans granted, interest income and interest receivable with related parties were insignificant.

Ultimate parent

As disclosed in Note 1, OMV Petrom S.A.'s major shareholder is OMV Aktiengesellschaft, being the ultimate parent of the Group, with its office based at Trabrennstraße 6-8, 1020 Vienna, Austria. On February 28, 2024, following all conditions under the share purchase agreement between Mubadala Petroleum and Petrochemicals Holding Company (MPPH, Abu Dhabi) and Abu Dhabi National Oil Company P.J.S.C. (ADNOC, Abu Dhabi) having been fulfilled, all shares in OMV Aktiengesellschaft were transferred from MPPH to ADNOC. Consequently, as at December 31, 2024, Österreichische Beteiligungs AG (ÖBAG, Vienna, which is in turn wholly owned by the Republic of Austria) holds an interest of 31.5% and Abu Dhabi National Oil Company P.J.S.C. holds an interest of 24.9% in OMV Aktiengesellschaft; both are related parties under IAS 24.

The consolidated financial statements of OMV Aktiengesellschaft are prepared in accordance with IFRS as adopted by the EU and in accordance with the supplementary accounting regulations pursuant to Sec. 245a, Para. 1 of the Austrian Company Code (UGB) and are available on OMV's website:

<https://www.omv.com/en/investor-relations/publications>

Government-related entities

Based on the OMV Petrom ownership structure, the Romanian State via the Ministry of Energy has significant influence over OMV Petrom S.A. and therefore there are companies controlled or jointly controlled by the Romanian State which, together with their subsidiaries, are related parties for OMV Petrom Group. In the normal course of business, OMV Petrom Group has sales and purchases transactions with some of these related parties, at normal market terms, unless otherwise specified in the legislation.

In May 2022, S.N.G.N. Romgaz S.A. ("Romgaz") signed a share sale and purchase agreement for the acquisition of ExxonMobil Exploration and Production Romania Limited, which had a farm out arrangement with OMV Petrom and a 50% participating interest in the Neptun Deepwater block in Black Sea.

In October 2022, OMV Petrom S.A. and Complexul Energetic Oltenia S.A. have signed a partnership agreement to build four photovoltaic parks in Romania, with a total capacity of ~450 MW, through four separate legal entities, in a 50% - 50% equity interest structure.

For more details on these joint arrangements see Note 36.

Key management remuneration

For 2024, the General Meeting of Shareholders of OMV Petrom S.A. approved an annual gross remuneration corresponding to a net remuneration for each member of the Supervisory Board amounting to EUR 22,000 per year (2023: EUR 22,000 per year), an additional gross remuneration per meeting corresponding to a net remuneration of EUR 4,400 for each member for the Audit Committee (2023: EUR 4,400 per meeting) and an additional gross remuneration per meeting corresponding to a net remuneration of EUR 2,200 for each member for the Presidential and Nomination Committee (2023: EUR 2,200 per meeting). These levels of remuneration apply since the Ordinary General Meeting of Shareholders in April 2023. The aggregate amount of remuneration for the members of the Supervisory Board amounted to RON 1.77 million (2023: RON 1.55 million).

As at December 31, 2024 and 2023, there were no loans or advances granted by any of the Group companies to the members of the Supervisory Board. As at December 31, 2024 and 2023, the Group companies did not have any obligations regarding pension payments to former members of the Supervisory Board.

The aggregate amount of remuneration and other benefits, including benefits in-kind, paid in 2024 to the active and former members of the Executive Board and the directors reporting to Executive Board members, collectively as a group, for their activities performed in all capacities, amounted to RON 68.69 million (2023: RON 65.36 million), representing short term employee benefits RON 58.65 million (2023: RON 55.79 million) and share based payment and other long term benefits RON 10.04 million (2023: RON 9.57 million). The balances payable as of December 31, 2024, represents both short term and long term benefits payable in the future estimated to an amount of RON 23 million.

The remuneration paid to members of the Executive Board and to the directors reporting to Executive Board members aims to be at competitive levels and consists of:

- ▶ fixed remuneration based on contractual arrangements;
- ▶ performance-related remuneration assessed against financial and non-financial metrics (including OMV Petrom S.A. share price evolution, HSSE and sustainability metrics) in line with company strategy, to align the interests of management and shareholders, including both short and long term plans:
 - ▶ performance bonus program of 1 year;
 - ▶ long term incentive as multi-year performance plan of 3 years;
- ▶ benefits in kind (non-cash benefits) as support to properly carry out job related activities, including car company, accident and liability insurance.

32. DIRECT AND INDIRECT INVESTMENTS OF OMV PETROM GROUP WITH AN INTEREST OF AT LEAST 20% AS OF DECEMBER 31, 2024

Company Name	Share interest percentage	Consolidation treatment ³⁾	Activity	Country of incorporation
Subsidiaries (>50%)				
OMV Petrom Marketing S.R.L.	100.00%	FC	Fuel distribution	Romania
OMV Petrom Aviation S.R.L. ¹⁾	100.00%	FC	Airport services	Romania
Renovatio Asset Management S.R.L. ²⁾	100.00%	FC	Charging network for electric vehicles in Romania	Romania
Petrom Moldova S.R.L.	100.00%	FC	Fuel distribution	Moldova
OMV Srbija DOO	99.96%	FC	Fuel distribution	Serbia
OMV Bulgaria OOD	99.90%	FC	Fuel distribution	Bulgaria
OMV Offshore Bulgaria GmbH	100.00%	FC	Exploration activities	Austria
OMV Petrom Georgia LLC	100.00%	FC	Exploration and production services	Georgia
OMV Petrom E&P Bulgaria S.R.L.	100.00%	FC	Exploration and production services	Romania
OMV Petrom Energy Solutions S.R.L. ²⁾	100.00%	FC	Services incidental to oil and gas production	Romania
JR Constanta S.R.L. ²⁾	100.00%	FC	Power production	Romania
JR Solar Teleorman S.R.L. ²⁾	100.00%	FC	Power production	Romania
JR Teleorman S.R.L. ²⁾	100.00%	FC	Power production	Romania
ATS Energy S.A. ²⁾	100.00%	FC	Leasing of power plant	Romania
Bridgeconstruct S.R.L. ²⁾	100.00%	FC	Leasing of power plant	Romania
Intertrans Karla S.R.L. ²⁾	100.00%	FC	Leasing of power plant	Romania
Petromed Solutions S.R.L.	100.00%	FC	Medical services	Romania
Petrom Exploration & Production Limited	100.00%	NC	Exploration and production services	Isle of Man
Incorporated Joint operation				
S. Parc Fotovoltaic Isalnita S.A.	50.00%	PC	Power production	Romania
S. Parc Fotovoltaic Rovinari Est S.A.	50.00%	PC	Power production	Romania
S. Parc Fotovoltaic Tismana 1 S.A.	50.00%	PC	Power production	Romania
S. Solarist Tismana 2 S.A.	50.00%	PC	Power production	Romania
Equity-accounted investments (20-50%)				
Electrocentrale Borzesti S.R.L. ²⁾	50.00%	AEJ	Power production	Romania
Enerintens Solar S.R.L. ²⁾	50.00%	AEJ	Power production	Romania
Tenersolar Park S.R.L. ²⁾	50.00%	AEJ	Power production	Romania
CIL PV Plant S.R.L. ²⁾	50.00%	AEJ	Power production	Romania
Respira Verde S.R.L. ²⁾	40.48%	AEJ	Used cooking oil collection	Romania
OMV Petrom Global Solutions S.R.L.	25.00%	AEA	Financial, IT and other services	Romania
OMV Petrom Biofuels S.R.L.	25.00%	AEA	Production of bioethanol	Romania
Asociatia Romana pentru Relatia cu Investitorii	20.00%	NAE	Public representation	Romania

1) 1 (one) equity interest owned through OMV Petrom Marketing S.R.L.

2) New entities in OMV Petrom Group starting 2024.

3) Consolidation treatment:

FC Full consolidation

AEA Associated company accounted at-equity

AEJ Joint venture accounted at-equity

NC	Not-consolidated subsidiary (companies of relative insignificance, both individually and collectively, to the consolidated financial statements)
NAE	Other investment recognized at cost (associated companies of relatively little importance to the assets and earnings of the consolidated financial statements)
PC	Joint operations; accounted for as OMV Petrom's share of assets, liabilities, income and expenses held or incurred jointly

Number of consolidated companies

	Full consolidation	Equity method
As at January 1, 2024	10	2
Included for the first time	8	5
Deconsolidated during the year	-	-
As at December 31, 2024	18	7
Romanian companies	13	7
Foreign companies	5	-

Starting with January 1, 2024, the subsidiary OMV Petrom Energy Solutions S.R.L., providing services incidental to oil and gas production, has been fully consolidated in the Group financial statements; previously this subsidiary was not consolidated due to immateriality.

During 2024, OMV Petrom S.A. finalized the acquisition of 100% shares in the following companies, which have been fully consolidated in the Group financial statements:

- On May 31, 2024, Renovatio Asset Management S.R.L, owning the largest charging network for electric vehicles in Romania;
- On September 26, 2024, JR Constanta S.R.L., JR Solar Teleorman S.R.L. and JR Teleorman S.R.L., majority from Jantzen Renewables APS, owning three photovoltaic projects of 710 MW capacity at ready to build stage;
- On September 27, 2024, Intertrans Karla S.R.L., Bridgeconstruct S.R.L. and ATS Energy S.A., owning 18 MW operational capacity of renewable energy assets consisting of wind power and hydropower plants, from RNV Infrastructure S.R.L..

Also during 2024, OMV Petrom S.A. finalized the acquisition of shares in several entities in which it has joint control and rights in their net assets. Accordingly, these entities are classified as joint ventures and have been accounted for using the equity method in the Group financial statements:

- On September 30, 2024, OMV Petrom S.A. finalized the acquisition from RNV Infrastructure S.R.L. of 50% shares in Electrocentrale Borzesti S.R.L., a holding entity with five fully owned subsidiaries (Hoopeks International S.R.L., Green Labs Advertising S.R.L., Union Wind S.R.L., Borzesti Wind S.R.L. and Borzesti Power S.R.L.) engaged in the development of 1 GW capacity of renewable power projects, wind and solar.
- On November 29, 2024, OMV Petrom S.A. became the owner of 50% shares in CIL PV Plant S.R.L., Enerintens Solar S.R.L. and Tenersolar Park S.R.L., owning photovoltaic projects of 130 MW capacity at ready to build stage, by way of purchasing 10% shares from RES Terranet Holding S.R.L. and making share capital increases in the companies in order to reach 50% participation.
- On December 30, 2024, OMV Petrom S.A. finalized the acquisition of 40.48% shares in Respira Verde S.R.L., providing services in the area of used cooking oil collection.

The subsidiaries which are not consolidated have very low volumes of business; the total sales, net income/losses and equity of such companies represent less than 1% of the consolidated totals.

33. CASH FLOW STATEMENT INFORMATION

Cash and cash equivalents

(RON million)	December 31, 2024	December 31, 2023
Cash at banks and on hand	368.17	784.00
Short-term deposits	8,850.42	12,554.67
Cash and cash equivalents	9,218.59	13,338.67

Other items

Other items in 2024 include mainly the solidarity contribution for 2023 paid during 2024 and the impact from reassessment of long-term receivables. In 2023, other items comprised mainly the solidarity contribution for 2023 due for payment in 2024, the change in the fair value of derivatives through income statement and impact from reassessment of long-term receivables.

Intangible assets and property, plant and equipment

Payments made for investments in intangible assets and property, plant and equipment are derived from additions to intangible assets and property, plant and equipment, by eliminating non-cash items, such as effects from lease contracts and the reassessment of decommissioning and restoration obligations, and considering changes in liabilities for investments and net advances paid for fixed assets.

Investments, loans and other financial assets

During 2024 OMV Petrom Group invested an amount of RON 561.42 million in Romanian Treasury bills and Government bonds (2023: RON 1,499.61 million), reflected in line "Investments, loans and other financial assets".

"Investments, loans and other financial assets" line in 2024 includes also the amount of RON 292.91 million paid in relation to the joint ventures acquired during 2024, the amount of RON 42.05 million for the acquisition of shares in other not-consolidated investments, as well as loans given to joint ventures in amount of RON 124.59 million.

"Investments, loans and other financial assets" line in 2023 includes also the amount of RON 0.56 million paid for the increase in the share capital of Petrom Exploration & Production Limited.

Acquisition of subsidiaries and businesses, net of cash acquired

During 2024 OMV Petrom finalized the acquisition of seven subsidiaries, as presented in Note 32: Renovatio Asset Management S.R.L., JR Constanta S.R.L., JR Solar Teleorman S.R.L., JR Teleorman S.R.L., Intertrans Karla S.R.L., Bridgeconstruct S.R.L. and ATS Energy S.A..

The tables below show the reconciliation between the consideration related to the acquisition of these subsidiaries, the net assets acquired and the net cash outflow.

Consideration and fair value of the assets acquired and liabilities assumed for the business combinations finalized in 2024 are measured on a provisional basis, mostly due to the fact that the fair value of assets acquired and liabilities assumed and the calculation of final purchase prices were not finalized.

The total consideration transferred for shares at acquisition dates is reflected at the fair value of RON 499.68 million and consists mainly in cash, comprising contingent consideration measured at the fair value at acquisition date of RON 69.53 million.

Identifiable assets acquired and liabilities assumed (RON million)	2024
Intangible assets	37.28
Property, plant and equipment	478.44
Inventories	0.72
Trade receivables	4.34
Other assets	8.70
Cash and cash equivalents	17.04
Interest-bearing debts	(47.22)
Lease liabilities	(61.37)
Deferred tax liabilities	(8.27)
Trade payables	(5.21)
Other liabilities	(4.13)
Total identifiable net assets acquired	420.32
Goodwill (RON million)	2024
Consideration transferred for shares	499.68
Total identifiable net assets acquired	(420.32)
Goodwill	79.36
Net cash flow from acquisition of subsidiaries (RON million)	2024
Consideration transferred for shares	499.68
Loans assigned at closing of the transaction	33.35
Release from escrow account	(23.54)
Deferred and contingent payments	(108.72)
Cash acquired	(17.04)
Acquisition of subsidiaries and businesses, net of cash acquired	383.73

The amount of RON 23.54 million presented in line "Acquisition of subsidiaries and businesses, net of cash acquired" in 2023 represents the transfer made by OMV Petrom to an escrow account, in relation to a transaction to acquire entities in the field of power renewables, which was finalized during 2024.

Divestments and other investing cash inflows

The investments in Romanian Treasury bills and Government bonds which were redeemed during 2024 are amounting to RON 1,494.52 million (2023: RON 348.94 million) and are reflected in line "Cash inflows in relation to non-current assets and financial assets".

Cash inflows from transfer of business in 2024 and 2023 were in relation to the transfer of 40 marginal onshore oil and gas fields to Dacian Petroleum S.R.L., which was closed on December 1, 2021. During 2024 and 2023 OMV Petrom did not transfer any business.

On May 31, 2023, OMV Petrom S.A. sold 50% shares in OMV Petrom Biofuels S.R.L. to OMV Downstream GmbH, thus OMV Petrom S.A. retained 25% ownership and OMV Downstream GmbH reached 75% ownership. This transaction resulted in net cash inflow of RON 2.52 million presented in line "Cash inflows from sale of subsidiaries, net of cash disposed".

Exploration cash flows

The amount of cash outflows in relation to exploration activities incurred by OMV Petrom Group for the year ended December 31, 2024 is of RON 169.94 million (2023: RON 203.44 million), out of which the amount of RON 88.83 million is related to operating activities (2023: RON 85.47 million) and the amount of RON 81.11 million represents cash outflows for exploration investing activities (2023: RON 117.97 million).

Drawings and repayments of borrowings

The following tables show the reconciliation of the changes in liabilities arising from financing activities:

(RON million)	Interest-bearing debts	Lease liabilities	Total
January 1, 2024	110.05	677.45	787.50
Repayments of interest bearing debts and principal portion of lease liabilities	(97.71)	(309.78)	(407.49)
Total cash flows relating to financing activities	(97.71)	(309.78)	(407.49)
Lease liabilities recognized during the year	-	543.17	543.17
Changes in consolidated Group	13.87	61.37	75.24
Net other changes	(0.31)	144.18	143.87
Total non-cash changes	13.56	748.72	762.28
December 31, 2024	25.90	1,116.39	1,142.29
thereof short-term	25.90	272.88	298.78
thereof long-term	-	843.51	843.51

Changes in consolidated Group are related to acquisition of subsidiaries during 2024 (see Note 32).

(RON million)	Interest-bearing debts	Lease liabilities	Total
January 1, 2023	137.87	654.82	792.69
Repayments of interest bearing debts and principal portion of lease liabilities	(27.98)	(170.60)	(198.58)
Total cash flows relating to financing activities	(27.98)	(170.60)	(198.58)
Lease liabilities recognized during the year	-	244.53	244.53
Net other changes	0.16	(51.30)	(51.14)
Total non-cash changes	0.16	193.23	193.39
December 31, 2023	110.05	677.45	787.50
thereof short-term	110.05	147.65	257.70
thereof long-term	-	529.80	529.80

As of December 31, 2024, the Group had available RON 558.13 million of undrawn committed borrowing facilities that may be used without any restrictions (December 31, 2023: RON 837.82 million).

34. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The following overview presents the measurement of assets and liabilities recognized at fair value.

In accordance with IFRS 13, the individual levels are defined as follows:

Level 1: Using quoted prices in active markets for identical assets or liabilities.

Level 2: Using inputs for the asset or liability, other than quoted prices, that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). In order to determine the fair value for financial instruments, usually forward prices of commodities, as obtained from the market, and foreign exchange rates are used as inputs to the valuation model.

Level 3: Using inputs for the asset or liability that are not based on observable market data such as prices, but on internal models or other valuation methods.

Fair value hierarchy of financial assets as at December 31, 2024

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	471.38	-	471.38
Equity investments	-	22.14	13.78	35.92
Total	-	493.52	13.78	507.30

Fair value hierarchy of financial liabilities as at December 31, 2024

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	(386.73)	-	(386.73)
Other financial liabilities	-	-	(55.64)	(55.64)
Total	-	(386.73)	(55.64)	(442.37)

Fair value hierarchy of financial assets as at December 31, 2023

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives designated and effective as hedging instruments	-	6.31	-	6.31
Derivatives valued at fair value through profit or loss	-	279.16	-	279.16
Total	-	285.47	-	285.47

Fair value hierarchy of financial liabilities as at December 31, 2023

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	(163.03)	-	(163.03)
Total	-	(163.03)	-	(163.03)

There were no transfers between levels of the fair value hierarchy. There were no changes in the fair value measurement techniques for assets and liabilities that are measured at fair value.

The carrying amount of financial assets and financial liabilities valued at amortized cost approximates their fair value.

Offsetting of financial assets and liabilities

According to IAS 32, financial assets and liabilities are offset and the net amounts are reported in the consolidated statement of financial position when OMV Petrom Group has a current legally enforceable right to set-off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. OMV Petrom Group enters in the normal course of business into various master netting arrangements in the form of International Swaps and Derivatives Association (ISDA) agreements or European Federation of Energy Traders (EFET) agreements or other similar arrangements. When the offsetting criteria mentioned in IAS 32 are met, corresponding financial assets and liabilities are presented net in the consolidated statement of the financial position.

The following tables present the carrying amounts of recognized financial assets and financial liabilities that are subject to various netting arrangements. The values in the net column would be on the Group's consolidated statement of financial position, if all set-off rights were exercised.

Offsetting of financial assets 2024

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Assets available to set-off** (not offset)	Net amounts
Derivative financial instruments	635.43	(164.05)	471.38	(13.30)	458.08
Trade receivables	2,562.83	(10.69)	2,552.14	(11.45)	2,540.69
Other sundry financial assets	719.50	(0.99)	718.51	(0.26)	718.25
Total	3,917.76	(175.73)	3,742.03	(25.01)	3,717.02

*) Net amounts presented in the statement of financial position are detailed in Note 10.

**) Assets not offset as the criteria from IAS 32 is not fulfilled.

Offsetting of financial liabilities 2024

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Liabilities available to set-off** (not offset)	Net amounts
Derivative financial instruments	550.78	(164.05)	386.73	(13.30)	373.43
Trade payables	3,939.46	(10.69)	3,928.77	(11.45)	3,917.32
Other sundry financial liabilities	672.28	(0.99)	671.29	(0.26)	671.03
Total	5,162.52	(175.73)	4,986.79	(25.01)	4,961.78

*) Net amounts presented in the statement of financial position are detailed in Note 16.

**) Liabilities not offset as the criteria from IAS 32 is not fulfilled.

Offsetting of financial assets 2023

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Assets available to set-off** (not offset)	Net amounts
Derivative financial instruments	293.69	(8.22)	285.47	(40.93)	244.54
Trade receivables	2,731.48	(16.18)	2,715.30	(8.47)	2,706.83
Other sundry financial assets	532.94	(1.27)	531.67	-	531.67
Total	3,558.11	(25.67)	3,532.44	(49.40)	3,483.04

*) Net amounts presented in the statement of financial position are detailed in Note 10.

**) Assets not offset as the criteria from IAS 32 is not fulfilled.

Offsetting of financial liabilities 2023

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Liabilities available to set-off** (not offset)	Net amounts
Derivative financial instruments	171.25	(8.22)	163.03	(40.93)	122.10
Trade payables	4,083.64	(16.18)	4,067.46	(8.47)	4,058.99
Other sundry financial liabilities	493.78	(1.27)	492.51	-	492.51
Total	4,748.67	(25.67)	4,723.00	(49.40)	4,673.60

*) Net amounts presented in the statement of financial position are detailed in Note 16.

**) Liabilities not offset as the criteria from IAS 32 is not fulfilled.

35.COMMITMENTS AND CONTINGENCIES**Commitments for acquisitions of intangible assets, property, plant and equipment, and leases commitments**

As at December 31, 2024, OMV Petrom Group's total commitments for the acquisition of intangible assets, property, plant, and equipment and lease commitments are in amount of RON 9,765.65 million (December 31, 2023: RON 6,818.38 million), largely related to Neptun Deep project, including leases not yet commenced in 2024 but committed of RON 584.33 million. Out of total commitments, the ones for acquisitions of property, plant and equipment amounted RON 9,115.49 million (2023: RON 6,660.14 million) and the ones for acquisition of intangible assets amounted to RON 65.83 million (2023: RON 152.14 million).

Litigations

We face a variety of litigations, arbitrations, proceedings and disputes referring to a wide range of subjects, such as, but without being limited to, real estate matters, fiscal matters, intellectual property, environmental, competition, administrative matters, commercial matters, labour related litigation, debt recovery, insolvency of contractors, criminal deeds, and contraventional matters. It is possible that unanticipated judicial outcomes might occur.

OMV Petrom Group provides for litigations that are more likely than not to result in obligations. Management is of the opinion that for litigations, to the extent not covered by provisions, there is either no present obligation, the possibility of an outflow is remote or the related amounts are not significant.

Contingent liabilities

The production facilities and properties of all Group companies are subject to a variety of environmental protection laws and regulations in the countries where they operate; provisions are made for obligations arising from environmental protection measures in accordance with the Group's accounting policies.

OMV Petrom entered into guarantees as part of the ordinary course of the Group's business, mainly under credit facilities granted by banks, without cash collateral. No material losses are likely to arise from such guarantees.

36. INTERESTS IN JOINT ARRANGEMENTS

Joint operations

In 2008 OMV Petrom S.A. entered into a farm out arrangement with ExxonMobil Exploration and Production Romania Limited ("Exxon") with the purpose to explore and develop the Neptun Deepwater block in the Black Sea and retained a participating interest of 50%. In August 2011, Exxon was appointed as operator (previously OMV Petrom S.A. was operator). In May 2022, S.N.G.N. Romgaz S.A. ("Romgaz") signed a share sale and purchase agreement for the acquisition of Exxon, and thus its participating interest in the block. On August 1, 2022, the deal was finalized and on the same date OMV Petrom took over the operatorship for the Neptun Deep block, the project being developed with Romgaz (through its subsidiary Romgaz Black Sea Limited), with each company having a 50% participating interest. In 2023, OMV Petrom took the final investment decision for the Neptun Deep project and the development plan approved by OMV Petrom and Romgaz was endorsed by the National Agency for Mineral Resources. As at December 31, 2024, the project to develop Neptun Deep is ongoing and first gas is expected during 2027. Total transactions with Romgaz Black Sea Limited in 2024 amounted to RON 2,213 million.

In 2010 OMV Petrom S.A. entered into a farm out arrangement with Hunt Oil Company of Romania S.R.L. ("Hunt") with the purpose to explore and develop Adjud and Urziceni East onshore blocks and retained a participating interest of 50%. Starting October 2013, Hunt has been appointed as operator (previously OMV Petrom S.A. was operator). In January 2024, OMV Petrom received a notification from Hunt on its decision to withdraw from the joint operating agreement, which was completed in August 2024, after approval by the Romanian Government. At the end of 2024, OMV Petrom holds 100% interest in the blocks previously mentioned.

In December 2019, OMV Petrom S.A. signed a contract to acquire OMV Offshore Bulgaria GmbH, which at that time held a 30% stake in the Han Asparuh exploration license in Bulgaria, alongside Repsol and Total. In June 2020, this percentage increased to 42.86% following Repsol's exit from the joint venture, as approved by the Bulgarian regulator. The remaining interest of 57.14% was held by Total, which was also the operator. The transaction was completed at the end of August 2020, by means of acquisition of 100% shares in OMV Offshore Bulgaria GmbH from OMV Exploration & Production GmbH. In 2023, TotalEnergies notified OMV Petrom of its decision to withdraw from the joint operating agreement and from the Han Asparuh license. Subsequently, OMV Petrom took over TotalEnergies participation interest in the license and in the 4th quarter of 2024 signed a farm down agreement with NewMed Energy for 50% interest. The closing of the transaction took place in March 2025, after fulfilment of several commercial conditions and approval of the Bulgarian relevant authorities.

In 2022, OMV Petrom entered into a partnership with Complexul Energetic Oltenia to build four photovoltaic parks with a total capacity of approximately 450 MW. The parks will be developed through four separate legal entities, in a 50% - 50% equity interest structure. The intention is to sell the produced electricity by these entities to the two partners in equal shares. In 2023, the financing contracts to construct the photovoltaic parks have been signed by the Ministry of Energy, as contracting authority, and by the four legal entities, beneficiaries of this financing and responsible for implementing the projects. During 2024, to ensure co-financing of the construction of the parks, the partners increased the share capital of three entities, while for the fourth entity the share capital is expected to be increased in 2025.

Joint activities described above were classified as joint operations according with IFRS 11.

Joint ventures

On September 30, 2024, OMV Petrom S.A. finalized the acquisition of 50% shares in Electrocentrale Borzesti S.R.L., a holding entity with five fully owned subsidiaries engaged in the development of 1 GW capacity of renewable power projects, wind and solar.

On November 29, 2024, OMV Petrom S.A. became the owner of 50% shares in CIL PV Plant S.R.L., Enerintens Solar S.R.L. and Tenersolar Park S.R.L., owning photovoltaic projects of 130 MW capacity at ready to build stage, by way of purchasing 10% shares and making share capital increases in the companies in order to reach 50% participation.

On December 30, 2024, OMV Petrom S.A. finalized the acquisition of 40.48% shares in Respira Verde S.R.L., providing services in the area of used cooking oil collection.

As OMV Petrom has joint control over the above entities and rights to their net assets, it accounts for these companies as joint ventures according with IFRS 11.

37. RISK MANAGEMENT

Capital risk management

OMV Petrom Group continuously manages its capital adequacy to ensure that its entities will be optimally capitalized, in accordance with their risk exposure, in order to maximize the return to shareholders. The capital structure of OMV Petrom Group consists of equity attributable to stockholders of the parent (comprising share capital, reserves and revenue reserves as disclosed in the "Consolidated Statement of Changes in Equity") and debt (which includes the short and long term Interest bearing debts and Lease liabilities). Capital risk management at OMV Petrom Group is part of the value management and it is based on permanent review of the gearing ratio of the Group.

Net debt is calculated as interest-bearing debts and lease liabilities, less cash and cash equivalents. Due to the significant cash balance, the Group reported a net cash position of RON 8,076.30 million at December 31, 2024 (2023: RON 12,551.17 million).

Risk management objectives and policies

The objective of OMV Petrom Risk Management function is to provide assurance that the risks are well managed and kept under control by the risk owners. The risks are assessed and monitored individually, with a dedicated set of mitigating measures put in place.

To ensure that management takes risk-informed decisions, with adequate consideration of actual and prospective information/data, OMV Petrom Executive Board has empowered a dedicated Risk Management function with the objective to centrally lead and coordinate the Group's risk management-related processes. This department ensures that well-defined and consistent risk management processes, tools, and techniques are applied across the entire organization. Risk ownership is assigned to the managers who are best suited to oversee and manage the respective risk. OMV Petrom's consolidated risk profile is reported twice a year to the Executive Board and to Supervisory Board's Audit Committee.

Risk exposures and responses

OMV Petrom's Risk Management function performs a central coordination of a mid-term Enterprise Wide Risk Management (EWRM) and a long-term Strategic Risk Management processes in which it actively pursues the identification, analysis, evaluation and treatment of significant risks (market and financial, operational and strategic) in order to assess their effects on planned cash flows, to engage management in planning and implementing mitigating actions and to provide to the Executive Board and Supervisory Board's Audit Committee members the assurance that risks are under control.

The main purpose of the OMV Petrom's EWRM process is to deliver value through risk-based management and decision-making. OMV Petrom Group is constantly enhancing the EWRM process based on internal and external requirements. The process is facilitated by OMV Petrom Group-wide IT system supporting the established individual process steps (risk identification, risk analysis, risk evaluation, risk treatment, reporting, and risk review through continuous monitoring of changes to the risk profile), guided by the ISO 31000 risk management framework.

Beside the business operational and strategic category of exposures, the market and financial risk category plays an important role in the Group's risk profile and it is managed with dedicated diligence – market and financial risks include market price risk, foreign exchange risk, interest rate risk, counterparty credit risk, and liquidity risk.

Response wise, any risk which increases near to its significance level or which is sensitive to the risk appetite level is monitored and specific treatment plans are proposed, approved and implemented accordingly in order to decrease the risk exposure.

Market price risk

In regard to the market price risk, OMV Petrom Group is naturally exposed to the price-driven volatility of cash flows generated by production, refining and marketing activities associated with crude oil, oil products, natural gas and electricity. Market risk has core strategic importance within OMV Petrom Group's risk profile and liquidity. The market price risks of OMV Petrom Group commodities are closely analysed, quantified and evaluated.

Derivative financial instruments are used where appropriate to manage market price risks resulting from changes in commodity prices and foreign exchange rates, which could have a negative effect on assets, liabilities or expected future cash flows.

For the purpose of mitigating market price risks the Group enters into derivative financial instruments such as OTC swaps, futures and forwards. Swaps do not involve an investment at the time the contracts are concluded; settlement normally takes place at the end of the quarter or month.

Hedges are generally placed in the legal entities where the underlying exposure exists. When certain conditions are met, the Group may elect to apply IFRS 9 hedge accounting principles in order to recognize in the income statement the offsetting effects of changes in the fair value of the hedging instruments at the same time with the hedged items.

Derivatives are only used for economic hedging purposes and not as speculative investments. However, where derivatives are not designated as hedging instruments (i.e. hedge accounting is not applied), they are classified as fair value through profit or loss in accordance with IFRS 9.

The tables hereafter show the fair values of derivative financial instruments together with their nominal amounts. The nominal amount, recorded gross, is the amount of a derivative's underlying asset or reference rate (as absolute amount for both sales and purchases contracts) and is the basis upon which changes in the value of derivatives are measured. The nominal amounts indicate the volume of the transactions outstanding at the year-end and are not indicative of either the market risk or the credit risk. Fair values are presented in lines "Other financial assets" and "Other financial liabilities" in the consolidated statement of financial position.

Nominal and fair values of derivative financial instruments

December 31, 2024 (RON million)	Nominal value	Fair value assets	Fair value liabilities
Commodity price risk			
Oil including oil products swaps*)	543.05	1.48	(12.91)
Natural gas swaps and futures	87.15	6.77	(0.16)
Power forward contracts and futures	5,263.09	427.59	(340.34)
European Emission Allowances forward contracts	673.31	35.54	(32.96)
Commodity hedges (valued at fair value through profit or loss)	6,566.60	471.38	(386.37)
Foreign currency risk			
USD	247.90	-	(0.36)
Foreign currency hedges (valued at fair value through profit or loss)	247.90	-	(0.36)

December 31, 2023 (RON million)	Nominal value	Fair value assets	Fair value liabilities
Commodity price risk			
Oil including oil products swaps*)	58.27	6.31	-
Commodity hedges (designated in hedge relationship)	58.27	6.31	-
Oil including oil products swaps*)	781.63	8.89	(5.12)
Natural gas swaps	56.63	21.72	-
Power forward sales and acquisition contracts	1,226.07	205.70	(142.00)
European Emission Allowances forward acquisition contracts	567.24	42.75	(14.69)
Commodity hedges (valued at fair value through profit or loss)	2,631.57	279.06	(161.81)
Foreign currency risk			
USD	144.65	0.10	(1.22)
EUR	39.09	-	-
Foreign currency hedges (valued at fair value through profit or loss)	183.74	0.10	(1.22)

*) Only purchased crude oil is used as underlying, not equity crude oil.

Cash flow hedge accounting

In Refining and Marketing business, OMV Petrom Group is exposed to inventory risks and refining margins volatility. In order to mitigate those risks, the Group enters into corresponding hedging activities, which include stock hedges and limited margin hedges.

The risk management strategy is to harmonize the pricing of product sales and purchases in order to remain within an approved range of priced stocks at all times, by means of undertaking stock hedges so as to mitigate the price exposure.

During 2024 and 2023, OMV Petrom S.A. concluded mainly stock hedges in relation to crude oil inventory purchases, using swaps instruments. Stock hedges are used to mitigate price exposure whenever actual priced stock levels deviate from target levels. Forecast purchase and sales transactions for crude oil and oil products are designated as the hedged items.

Hedge ineffectiveness can arise from timing differential between derivative and hedged item delivery and pricing differentials (derivatives are valued on the future monthly – or other periods – average quotations and sales/purchases are valued on prices at the date of transaction/delivery).

As of December 31, 2024, hedge accounting was not applied for any of the open strategies.

Nominal and fair values of derivatives designated and effective as hedging instruments

2023 (RON million)	Forecast purchases	Forecast sales	Total
Nominal value	-	58.27	58.27
Below one year	-	58.27	58.27
More than one year	-	-	-
Fair value - assets	-	6.31	6.31
Fair value - liabilities	-	-	-
Cash flow hedge reserve (before tax)	-	6.31	6.31

Cash flow hedging - Impact of hedge accounting

2024 (RON million)	Forecast purchases	Forecast sales	Total
Cash flow hedge reserve as of January 1, 2024 (net of tax)	-	5.30	5.30
Gains/(losses) recognized in OCI	(4.64)	(23.22)	(27.86)
Amounts reclassified to income statement	-	16.91	16.91
Amounts transferred to cost of non-financial item	4.64	-	4.64
Tax effects	-	1.01	1.01
Cash flow hedge reserve as of December 31, 2024 (net of tax)	-	-	-
Hedge ineffectiveness recognized in income statement	(2.87)	-	(2.87)

2023 (RON million)	Forecast purchases	Forecast sales	Total
Cash flow hedge reserve as of January 1, 2023 (net of tax)	-	(1.01)	(1.01)
Gains/(losses) recognized in OCI	(6.48)	(14.99)	(21.47)
Amounts reclassified to income statement	-	22.50	22.50
Amounts transferred to cost of non-financial item	6.48	-	6.48
Tax effects	-	(1.20)	(1.20)
Cash flow hedge reserve as of December 31, 2023 (net of tax)	-	5.30	5.30
Hedge ineffectiveness recognized in income statement	-	-	-

For "Forecast purchases" the hedge ineffectiveness is included in line item "Purchases (net of inventory variation)" in the consolidated income statement. The hedge ineffectiveness and recycling of "Forecast sales" for hedges where a risk component of the non-financial item is designated as the hedged item in the hedging relationship are shown in line item "Sales revenues" in the consolidated income statement.

Electricity prices

OMV Petrom's business segments are exposed to fluctuations in electricity prices and, hence, closely monitor related price risks. OMV Petrom hedges parts of the forecasted electricity purchases and production using derivative instruments and power purchase agreements (PPAs) in order to smooth out the effects from potentially extreme market price movements.

European Emission Allowances

All OMV Petrom's business segments are exposed to fluctuation in the price of carbon under the EU Emission Trading Scheme (ETS). European Emission Allowance purchases are always executed in due time and it is OMV Petrom's highest priority to fulfill all legal obligations under the ETS. OMV Petrom monitors price risks from emission allowances and manages it using derivative instruments traded bilaterally on the secondary market (so-called over-the-counter or OTC transactions).

Foreign exchange risk management

Because OMV Petrom Group operates in many currencies, the corresponding exchange risks are analyzed. OMV Petrom Group is mostly exposed to the movement of the US dollar and Euro against Romanian Leu. Other currencies have only limited impact on cash flows and operating result.

Derivative financial instruments may be used where appropriate to hedge the risk associated with foreign currency transactions, in case the fluctuation in USD/RON or EUR/RON currency rates might negatively impact the Group's cash flows.

Foreign currency sensitivity analysis

The carrying amounts at the reporting date of foreign currency denominated monetary assets and liabilities of OMV Petrom Group companies, which induce sensitivity to RON/EUR and RON/USD exchange rates in the consolidated financial statements, are as follows:

	RON equivalent of EUR denominated balances (million)		RON equivalent of USD denominated balances (million)	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
Assets	1,031.20	1,092.80	182.25	252.63
Liabilities	1,797.14	1,517.70	347.56	262.84
Net assets/(liabilities) in statement of financial position	(765.94)	(424.90)	(165.31)	(10.21)
Adjustments for foreign currency derivatives	(19.88)	(39.09)	247.90	122.29
Net currency exposure	(785.82)	(463.99)	82.59	112.08

Translation risk arises on the consolidation of subsidiaries preparing their financial statements in other currencies than in Romanian Leu, but also from the consolidation of assets and liabilities naturally denominated in foreign currency. Foreign currency assets and liabilities are those which result from transactions denominated in other currencies than the functional currencies of OMV Petrom Group companies. The largest exposures result from changes in the value of the US dollar and Euro against the Romanian Leu.

The following table details OMV Petrom Group's sensitivity to a 10% increase and decrease in the USD and EUR against the relevant functional currencies. The sensitivity analysis includes outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for a 10% change in foreign currency rates. A positive number below indicates an increase in total comprehensive income before tax generated by a 10% currency fluctuation and a negative number below indicates a decrease in total comprehensive income before tax with the same value.

+10% increase in the foreign currencies rates

	Impact for EUR denominated items, in million RON (i)		Impact for USD denominated items, in million RON (ii)	
	2024	2023	2024	2023
Profit/ (Loss)	(78.58)	(46.40)	8.26	10.58
Other comprehensive income	-	-	-	0.63

-10% decrease in the foreign currencies rates

	Impact for EUR denominated items, in million RON (i)		Impact for USD denominated items, in million RON (ii)	
	2024	2023	2024	2023
Profit/ (Loss)	78.58	46.40	(8.26)	(10.58)
Other comprehensive income	-	-	-	(0.63)

(i) This is mainly attributable to the exposure to EUR of trade receivables, cash and cash equivalents, trade payables, lease liabilities and other financial liabilities at the year-end.

(ii) This is mainly attributable to the exposure to USD of other financial assets, cash and cash equivalents, lease liabilities and trade payables at the year-end.

The effect in equity is the effect in profit or loss before tax and other comprehensive income, net of income tax.

The above sensitivity analysis of the inherent foreign exchange risk shows the translation exposure at the end of the year; however, the cash flow exposure during the year is continuously monitored and managed by OMV Petrom Group.

Interest rate risk management

To facilitate management of interest rate risk, OMV Petrom Group's liabilities are analyzed in terms of fixed and variable rate borrowings, currencies and maturities. Currently, OMV Petrom Group has limited exposure to this risk.

The sensitivity analysis below has been determined based on the exposure to interest rates for borrowings at the reporting date. For floating rate liabilities, the analysis is prepared assuming that the amount of liability outstanding at the reporting date was outstanding for the whole year. A 1% increase or decrease represents management's assessment of the reasonably possible change in interest rates (with all other variables held constant).

Analysis for change in interest rate risk

(RON million)	Balance as at		Effect of 1% change in interest rate, before tax	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
Short term borrowings	25.30	109.14	0.25	1.09

In 2024 and 2023, there was no need for hedging the interest rate risk, hence no financial instruments were used for such purpose.

Counterparty Credit Risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations or on its financial standing, resulting in financial loss to OMV Petrom Group. The main counterparty credit risks are assessed, monitored and managed at Group level using predetermined limits for specific countries, banks and business partners. On the basis of creditworthiness, all counterparties are assigned maximum permitted exposures in terms of credit limits (amounts and maturities), and the creditworthiness assessments and granted limits are reviewed on a regular basis. For all counterparties, depending on their liquidity class, parts of their credit limits are secured via liquid contractual securities such as bank guarantee letters, credit insurance and other similar instruments. The credit limit monitoring procedures are governed by internal guidelines.

OMV Petrom Group does not have any significant credit risk concentration exposure to any single counterparty or any group of counterparties having similar characteristics. The Group's cash and cash equivalent is primarily invested in banks with rating at least BBB- (S&P and Fitch) and Baa3 (Moody's).

Liquidity risk management

For the purpose of assessing liquidity risk, budgeted operating and financial cash inflows and outflows throughout OMV Petrom Group are monitored and analyzed on a monthly basis in order to establish the expected net change in liquidity. This analysis provides the basis for financing decisions and capital commitments. To ensure that OMV Petrom Group remains solvent at all times and retains the necessary financial flexibility, liquidity reserves in form of deposits and committed credit lines are maintained. The maturity profile of the Group financial liabilities is presented in Note 16.

Impact of Ukraine conflict

The geopolitical context driven by the ongoing conflict in Ukraine had no significant negative impact on the consolidated financial statements as of December 31, 2024.

38. REMUNERATION GROUP AUDITOR

In 2024, the statutory auditor KPMG Audit SRL had a contractual audit fee of EUR 839,050 (2023: EUR 757,000) for the statutory audit of the standalone and consolidated annual financial statements of the Company and of its Romanian subsidiaries. Services contracted with the statutory auditor other than audit services were of EUR 295,686, representing mainly other assurance services in relation to certain reports issued by the Company and its subsidiaries that are not prohibited by Article 5(1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council (2023: EUR 116,000).

Other KPMG network firms performed audit services for the OMV Petrom subsidiaries in amount of EUR 90,550 (2023: EUR 82,000) and non-audit services for the Company and its subsidiaries that are not prohibited by Article 5(1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council in amount of EUR 670,223 (2023: 625,815).

39. SUBSEQUENT EVENTS

On January 31, 2025, OMV Petrom S.A. closed the transaction for acquisition of 100% shares in OMV Gas Marketing & Trading Hungary from OMV Gas Marketing & Trading GmbH. The company acquired is a gas marketing entity in Hungary, that is focused on business to business sales, mainly to industrial consumers. There is no impact on the consolidated financial statements as of December 31, 2024.

On March 12, 2025, the farm-down transaction between OMV Petrom's subsidiary OMV Offshore Bulgaria GmbH and NewMed Energy Balkan, a subsidiary of NewMed Energy, was finalised following the approval of the transaction by the Bulgarian authorities. After closing of the transaction, the two partners hold equal interests in the project – each 50%, with OMV Offshore Bulgaria GmbH being the operator. There is no impact on the consolidated financial statements as of December 31, 2024.

These consolidated financial statements, comprising the consolidated statement of financial position, consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and notes to the consolidated financial statements, were approved on March 18, 2025.

Christina Verchere
Chief Executive Officer
President of the EB

Alina Popa
Chief Financial Officer
Member of the EB

Cristian Hubati
Member of the EB
Exploration and Production

Franck Neel
Member of the EB
Gas and Power

Radu Căprău
Member of the EB
Refining and Marketing

Gabriela Mardare
Vice President Finance

Monica Necula-Szedlacsek
Head of Financial Reporting

Contact and Disclaimer

Contact at Investor Relations

OMV Petrom S.A.

Mailing address: 22 Coralilor Street, District 1, Bucharest

Tel: +40 (0) 372 161 930; Fax: +40 (0) 372 868 518

E-mail: investor.relations.petrom@petrom.com

Disclaimer:

This report does not, and is not intended to, constitute or form part of, and should not be construed as, constituting or forming part of, any actual offer to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares issued by the Company or any of its subsidiaries in any jurisdiction or any inducement to enter into investment activity; nor shall this document or any part of it, or the fact of it being made available, form the basis of, or be relied on in any way whatsoever. No part of this report, nor the fact of its distribution, shall form part of or be relied on in connection with any contract or investment decision relating thereto; nor does it constitute a recommendation regarding the securities issued by the Company. The information and opinions contained in this report and any other information discussed in here are provided as at the date of this report and may be subject to updating, revision, amendment or change without notice. Where this report quotes any information or statistics from any external source, it should not be interpreted that the Company has adopted or endorsed such information or statistics as being accurate.

No reliance may be placed for any purpose whatsoever on the information contained in this report, or any other material discussed verbally. No representation or warranty, express or implied, is given as to the accuracy, fairness or correctness of the information or the opinions contained in this document or on its completeness and no liability is accepted for any such information, for any loss howsoever arising, directly or indirectly, from any use of this report or any of its content or otherwise arising in connection therewith.

This report may contain forward-looking statements. These statements reflect the Company's current knowledge and its expectations and projections about future events and may be identified by the context of such statements or words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "target," "may," "will," "would," "could" or "should" or similar terminology.

None of the future projections, expectations, estimates or prospects in this report, including (without being limited to) Net Zero operations target, EBIT target, dividend, production evolution, price assumptions in base and downside scenarios should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared or the information and statements contained herein are accurate or complete. By their nature, forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control, including (without being limited to): (a) price fluctuations and changes in demand for Company's products; (b) currency fluctuations; (c) drilling and production results; (d) reserves estimates; (e) loss of market share and industry competition; (f) environmental risks; (g) changes in legislative, fiscal and regulatory framework; (h) economic and financial market conditions in countries of operation; (i) political risks; (j) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus); (k) effects of the Russia-Ukraine conflict; and (l) changes in trading conditions, that could cause the Company's actual results and performance to differ materially from any expected future results or performance expressed or implied by any forward-looking statements. As a result of these risks, uncertainties and assumptions, you should in particular not place reliance on these forward-looking statements as a prediction of actual results or otherwise. This report does not purport to contain all information that may be necessary in respect of the Company or its shares and in any event each person receiving this report needs to make an independent assessment.

The Company undertakes no obligation publicly to release the results of any revisions to any forward-looking statements in this report that may occur due to any change in its expectations or to reflect events or circumstances after the date of this report.

This report and its contents are proprietary to the Company and neither this document nor any part of it may be reproduced or redistributed to any other person.