PROTOCOL GOVERNING THE FRAMEWORK
OF THE RELATIONS BETWEEN OMV PETROM AND OMV AG

In accordance with the provisions of the Corporate Governance Code of the Bucharest Stock Exchange, in force starting with 1 January 2025, namely Principles A1 and D2, and provisions A.1.1, A.1.3, D.1.3, D.2.5 thereof, OMV Petrom SA ("OMV Petrom" or the "Company") states and makes public to its shareholders, investors and other interested parties the following:

I. The General Framework of the Relations between OMV Petrom and OMV AG

OMV Petrom is a subsidiary of OMV Aktiengesellschaft ("OMV AG"). OMV AG is an Austrian company controlling, directly or indirectly, a group of companies located in several jurisdictions (OMV AG together with its direct and indirect subsidiaries form the "OMV Group"). Both OMV AG and OMV Petrom are listed companies, on the Vienna Stock Exchange and the Bucharest Stock Exchange, respectively.

Under Romanian and Austrian law, OMV AG, as a majority shareholder of OMV Petrom, is responsible for ensuring the resources (financial, commercial expertise, etc.) necessary for the good functioning and development of OMV Petrom, having the right to control the strategy and business direction of OMV Petrom, in the interest of all OMV Petrom shareholders and with the observance of the rules and regulations applicable in Romania and Austria.

The relations between OMV Petrom and OMV AG respect OMV Petrom's interests and are in alignment with the overall interests of OMV Group.

OMV Petrom, through its Supervisory Board and Executive Board, ensures the protection of the rights of all its shareholders, among other the equal treatment of the shareholders in equal situations, non-discrimination of the shareholders with respect to their fundamental rights and the right to information as regulated under the Romanian law. The fiduciary duties of the SB and EB members are to always act in the best interest of OMV Petrom.

In their relations and to the extent applicable, both OMV Petrom and OMV AG observe the relevant legal framework in Romania, such as:

- The Romanian Civil Code;
- The Companies Law no. 31/1990;
- Law no. 24/2017 on issuers of financial instruments and market operations;
- Secondary legislation adopted by the Financial Supervision Authority;
- Accounting Law no. 82/1991;
- Order of the Ministry of Finance no. 881/2012 on the application of IFRS by companies admitted to trading on a regulated market;
- Order of the Ministry of Finance no. 2844/2016 on the approval of accounting regulations compliant with IFRS;
- Directive 2013/34/EU on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings.

II. The Scope of the Protocol

The main purpose of the Protocol is to formalize and make transparent the principles and essential rules governing the cooperation between OMV Petrom and OMV AG and their respective subsidiaries. In this respect, the Protocol covers the following areas of interaction between the two companies:

- Synergies and main relations
- Related-party transactions
- Conflicts of interest
- Exchange of information

For the purpose of their cooperation and in consideration of their status as public (listed) companies, OMV Petrom and OMV AG collaborate in a mutually beneficial manner, that aims to increase market value and stock value at the level of OMV Petrom, while preserving the interests of all other shareholders, investors and potential stakeholders and allowing such interests to be defended in the relevant corporate bodies of OMV Petrom.

Notwithstanding anything to the contrary, in the performance of this Protocol OMV Petrom shall abide by the mandatory provisions of the Romanian law. OMV Petrom will also observe the Code of Governance of the Bucharest Stock Exchange, to the largest extent possible considering its structure and functioning.

OMV Petrom is committed to making and keeping this Protocol (and any amendments thereto) public, so that all shareholders and investors are duly informed about the overall framework in which OMV Petrom and OMV AG cooperate.

III. The Main Activities and Group Structure of OMV AG and OMV Petrom

The list of the main activities of OMV AG and its subsidiaries can be found at The new OMV.com

The list of the main activities of OMV Petrom and its subsidiaries can be found at Our Business | OMVPetrom.com

IV. Synergies and the Main Relations between OMV Petrom and OMV AG

Each of OMV Petrom and OMV AG actively contributes to and benefits from the synergies resulting from working within the same group of companies (e.g. economies of scale, better prices and commercial conditions for certain inputs, etc.), through sharing of best practices, and may enter in agreements in the following main areas:

- purchase and sales of goods and services (e.g. oil, gas, petroleum products, electricity, CO2 certificates, business consultancy);

- specialized activities for Exploration & Production, Refining & Marketing and Gas & Power;

- specialized corporate activities, e.g. Health, Safety, Security and Environment (HSSE), People & Culture, IT, Internal Audit, Procurement, Finance & Controlling, Legal.

V. Related-Party Transactions with OMV Group

Related-party transactions are understood to be all those transactions undertaken by OMV Petrom or its subsidiaries ("OMV Petrom Group") and other related parties with companies consolidated within the OMV Group, regardless of whether there may be some form of remuneration, and always in accordance with current applicable legislation.

All related-party transactions between members of OMV Petrom Group and other members of OMV Group are contractually formalized in writing. The key commercial terms included in the service level agreements concluded by OMV Petrom with its majority shareholder / other related companies are reviewed regularly.

In line with capital market legislation, related parties are prohibited from profiting from their position and which ensures an adequate protection of OMV Petrom's interests, as well as the interests of the other shareholders which are not related parties, including minority shareholders.

OMV Petrom has in place a Related-Party Transactions Policy. As a general principle, related-party transactions will be considered in accordance with normal industry standards, applicable laws and corporate regulations and will be concluded on arm's length principle as required by Romanian Fiscal Code.

Approval of related-party transactions shall be made by the relevant corporate body of OMV Petrom according to OMV Petrom's Articles of Association and its Internal Rules for the Executive Board / Supervisory Board and the law.

In accordance with the requirements provided by capital market legislation, related-party transactions which exceed or are expected to exceed, individually or cumulatively, 5% of the OMV Petrom's net assets (as per the latest reports on the individual financial statements published by the Company) shall be approved by OMV Petrom's Supervisory Board, following the approval of the Executive Board and based on the review by the Audit Committee of the respective transaction, except for transactions concluded by the Company with its related parties representing fully owned subsidiaries and transactions concluded by the Company with its related parties in the ordinary course of business and under normal market conditions, by reference to the criteria provided by the Related-Party Transactions Policy.

An overview of all related parties transactions of the Company including those in the ordinary course of business and under normal market conditions will be presented on periodical basis (not less than every 6 months) to the Executive Board, as well as to the Supervisory Board.

The transactions included in the periodical report performed with related parties that are outside of OMV Petrom Group will be reviewed by an independent specialized firm in relation to the observance of the arm's length principle.

In addition, OMV Petrom's Executive Board shall report to the Supervisory Board any transaction or agreement outside the ordinary course of business, with a value exceeding EUR 5 mn between a member of OMV Petrom Group and OMV AG or any entity related to OMV AG (except Austrian fully consolidated subsidiaries or non-Austrian fully owned subsidiaries of OMV AG), at least 10 days before the conclusion of the envisaged transaction.

OMV Petrom observes all disclosure requirements imposed by the capital markets law and regulations regarding related-party transactions as indicated in the Related-Party Transactions Policy. An overview of all Related Party Transactions are included in the annual report and in the annual individual and consolidated financial statements, which are also reviewed by the independent financial auditor according to the relevant legislation in force.

VI. Conflicts of Interest

As regards related-party transactions, in addition to strict compliance with the formal and material guarantees under Romanian law, OMV Petrom is of the view that it has suitable internal regulations (e.g. Code of Business Ethics), as referenced herein, to protect OMV Petrom's corporate interests.

Members of the Supervisory Board and the Executive Board of both, OMV AG and OMV Petrom, have clear rules, extensive practice and periodic training in preventing and addressing conflicts of interest. In any event, the ultimate decision regarding operations and deeds concluded by a member of OMV Petrom Group sits with the corporate bodies of OMV Petrom (their respective jurisdiction being triggered by the value and/or object of the respective operation or deed), which will act always in the interest of OMV Petrom.

In accordance with the Articles of Association and legal provisions in force, each member of the Supervisory Board and of the Executive Board shall act as loyal representative in performing their duties, acting in good faith and in the best interest of OMV Petrom, interpreted with full independence, and shall ensure at all times that the interests of the shareholders as a whole are best defended and protected.

Members of OMV Petrom's Supervisory Board and Executive Board are bound by duties of disclosure and abstaining in case of conflicts of interest, in accordance with the applicable law.

In the event of a conflict of interests, members of OMV Petrom's Supervisory Board shall immediately disclose such conflict to the Chairperson. In the event that the Chairperson becomes aware of a conflict of interests concerning him/her, he/she shall immediately disclose this to the Deputy Chairperson.

Members of the Executive Board shall immediately disclose to the Supervisory Board any material personal interests they may have in transactions of members of OMV Petrom Group or other members of OMV Group, as well as all other conflicts of interests related to their corporate function within OMV Petrom. Furthermore, they shall notify their other Executive Board colleagues of such interests.

All business between members of OMV Petrom Group and/or other member of OMV Group, and members of the Executive Board, as well as persons or companies closely related to them must be in conformity with normal industry standards. With the exception of everyday life transactions, the business transactions as well as their terms and conditions require the advance approval of the Supervisory Board.

VII. Information Exchange

OMV AG and its subsidiaries and OMV Petrom and its subsidiaries exchange information to facilitate the fulfilment of their legal obligations, as well as to ensure synergies for OMV Petrom Group as well as for OMV Group, and allowing OMV Petrom to benefit from the international experience and market exposure of OMV AG.

Considering OMV AG's legal obligations as parent-company of the OMV Group, including to consolidate OMV Petrom Group's results in its financial statements, OMV Petrom provides OMV AG with financial and non-financial information, to an extent functionally necessary for OMV AG to discharge its legal duties, as well as with a view to allow OMV AG to plan, coordinate and monitor activities at the level of the entire OMV Group.

The main purpose of consolidated financial statements is to present the group's financial position, including assets, liabilities, revenues and expenses, profits and equity in a true and fair view so that investors and potential investors can assess the financial health of the group of companies.

The annual reports are of utmost importance by providing all stakeholders with a comprehensive presentation of the group's performance, risk management, internal control, and prospects being therefore essential tools used for investment decisions, for promoting transparency, accountability and trust; these reports also ensure regulatory compliance, facilitate business planning and serve for strategic decision making.

The Executive Board of each OMV AG and OMV Petrom is required by law to give a true and fair statement with respect to the accounts of their respective subsidiaries, and therefore each of OMV Petrom and OMV AG should have processes in place to ensure the accuracy of such statement, the exchange of financial and non-financial information being an essential part of such processes.

OMV AG, as majority shareholder of OMV Petrom, and OMV Petrom are both companies listed on stock exchanges. The fact that OMV Petrom is a fully consolidated subsidiary of OMV AG requires a certain level of exchange of information, as well as alignment and simultaneous publication of information regarding OMV Group (including OMV Petrom Group) or OMV AG and OMV Petrom (e.g. quarterly results), this being made with the observance of applicable capital market regulations. OMV AG and OMV Petrom have in place appropriate measures to ensure the correct treatment of inside information, including specific procedures aimed at preventing the misuse of such information.

OMV Petrom and its subsidiaries also share information with OMV AG and its subsidiaries to achieve synergies for OMV Petrom Group as well as for OMV Group, and allowing OMV Petrom to derive particular benefits from OMV AG's longstanding technical, financial or commercial expertise and its exposure to the international markets, and at the same time actively contributing to OMV AG in the same areas.

In certain instances, OMV AG and its subsidiaries act as a service provider to OMV Petrom Group and, in that capacity, receives information necessary for providing the respective services, in all cases being bound by confidentiality duties that are included in the services agreements. In cases where such information qualifies as inside information, OMV Petrom may communicate inside information to OMV AG provided that (i) it is necessary for execution of the relevant agreement and (ii) the confidentiality commitments contained in the agreement are fulfilled. OMV Petrom also provides services to OMV Group companies and respects same confidentiality commitments.

Any exchange of information between OMV Petrom and OMV AG is subject to strict confidentiality duties and follows the applicable rules and regulations concerning data protection (with a focus on the data minimization principle) and market abuse.

VIII. Final Provisions

Any material amendments to this Protocol shall undergo the same approval process as its original enactment. Insignificant updates of various wording (e.g. website links, terminology etc.) required during the lifetime of this document shall be presented for information purposes to the competent corporate bodies.