



**OMV Petrom**

**Rules and procedures of the general meetings of shareholders of  
OMV PETROM S.A.**

OMV Petrom S.A.  
Managed in a two tier system  
tel: +4(021) 402 22 01

Petrom City,  
22 Coralilor Street,  
zip code 013329,  
District 1, Bucharest, ROMANIA

VAT Number  
R 159 0082,  
Trade Registry No J40/8302/1997

[www.omvpetrom.com](http://www.omvpetrom.com)

Share capital subscribed and paid:  
5,664,410,833.50 lei



## 1. Introduction

These present rules and procedures (hereinafter referred to as the “**Procedure**”) establish the framework for organizing and conducting the general meetings of shareholders of **OMV Petrom S.A.**, a company managed in a two-tier system, incorporated and operating under the laws of Romania, registered with the Trade Registry Office of Bucharest Court under number J40/8302/1997, fiscal code 1590082, having its headquarters at 22 Coralilor Street, District 1, Bucharest (“Petrom City”), with a subscribed and paid up share capital of RON 5,664,410,833.50 (hereinafter referred to as “**OMV Petrom**” or the “**Company**”).

The General Meeting of Shareholders (hereinafter referred to as the “**GMS**”) is the highest deliberative body of the Company through which the shareholders` will is expressed in any matters of interest of the Company. General meetings are ordinary (hereinafter referred to as the “**OGMS**”) and extraordinary (hereinafter referred to as the “**EGMS**”) and unless the Articles of Association of the Company do not stipulate otherwise, they will be held at the registered office of the Company or in a venue indicated in the convening notice for the respective **GMS**. For the purpose of this Procedure, **EGMS** and **OGMS** are collectively referred to as the **GMS**.

The Company shall ensure equal treatment among all shareholders and among all holders of global depository receipts representing shares issued by the Company, deposited with Citibank, N.A., as depositary, (hereinafter referred to as the “**GDRs**”) in order to participate and exercise their voting rights in the **GMS**.

The Company observes the *one share - one vote* principle, except where the voting rights are suspended in accordance with the applicable law. There are no shares with multiple voting rights, preferential voting rights or maximum voting rights.

Each share subscribed and fully paid by the shareholders shall grant equal rights and shall confer on its holder, according to the law, the right for one vote in the **GMS**, the right to elect and to be elected in the management bodies of the Company, the right to participate in the distribution of the profits in accordance with the Articles of Association and the law, as well as any other rights provided by the Articles of Association.

The shareholders have the right to obtain relevant information on the Company on a timely and regular basis. They have the right to be informed on the decisions concerning fundamental corporate changes with the view to understand their rights. Rights of Company’s minority shareholders are adequately protected according to the relevant legislation.

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## 2. Application

This Procedure shall be binding upon the Company, all its shareholders, the members of the Executive Board and of the Supervisory Board at any given time.

The GMS shall be organized and held in accordance with the provisions of this Procedure, Regulation no. 6/2009, Regulation no. 4/2013, Capital Markets Law, Company Law and Articles of Association of the Company. In the event of conflict between this Procedure and the Company's Articles of Association and any laws or regulations, the latter shall prevail.

## 3. Definitions

For the purpose of this Procedure:

- a) *Articles of Association* shall mean the articles of association of the Company, as amended from time to time;
- b) *Law on Digital Signature* is law no. 455/2001 on digital signature, as republished;
- c) *Capital Markets Law* is law no. 297/2004 on capital markets, as further amended and supplemented;
- d) *Company Law* is law no. 31/1990 on companies, republished, as further amended and supplemented;
- e) *Company's Website* is [www.omvpetrom.com](http://www.omvpetrom.com);
- f) *Correspondence Entry* is the registry desk of the Company, located in 22 Coralilor Street, Infinity Building, District 1, Bucharest ("Petrom City"), postal code 013329;
- g) *Ex Date* is the date prior to the record date with a settlement cycle minus one working day, starting which the financial instruments subject to the resolutions of the governing bodies are traded without comprising also the rights conferred by the respective resolution;
- h) *Holder* is the person registered as the holder of any GDR by the registrar of the GDRs;
- i) *Issuer of GDRs* is the entity that issued the GDRs;
- j) *Payment Date* is the calendar date upon which the distribution of income derived from the securities, consisting of cash or securities, becomes certain;
- k) *Record Date* is the calendar date which serves for the identification of shareholders who are entitled to benefit from dividends or other rights and upon which the resolutions of the GSM will take effect;
- l) *Reference Date* is the calendar date which serves for the identification of shareholders who are entitled to participate in the GMS and to vote therein;

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- m) *Regulation no. 6/2009* is Financial Supervisory Authority Regulation no. 6/2009 on the exercise of certain rights of shareholders within the general meetings of shareholders, as further amended and supplemented;
- n) *Regulation no. 4/2013* is Financial Supervisory Authority Regulation no. 4/2013 regarding underlying shares of depositary receipts, as further amended and supplemented.

## 4. OGMS

According to the Company's Articles of Association, the OGMS shall have the following authorities, duties and functions:

- a) to discuss, approve or modify the annual financial statements after having reviewed the reports of the Executive Board, of the Supervisory Board, of the financial auditor and of the internal auditors;
- b) to distribute the profit and to establish the dividends;
- c) to elect the members of the Supervisory Board and the financial auditor and to revoke their appointment, to approve the minimum term of the audit contract;
- d) to establish the level of remuneration for the members of the Supervisory Board and of the financial auditor for the current fiscal year;
- e) to assess the activity of the members of the Executive Board and of the members of the Supervisory Board, to evaluate their performance and to discharge them of their liability, in accordance with the provisions of the law;
- f) to decide upon suing the members of the Executive Board, the members of the Supervisory Board, as the case may be, for damages caused to the Company;
- g) to approve the income and expenses budget and, as the case may be, the business program for the next fiscal year;
- h) to approve the reports of the Supervisory Board with respect to the supervision activity performed by it;
- i) to decide upon any other matters related to the Company that it is legally entitled to decide upon, provided such matters are included on the agenda of the OGMS.

## 5. EGMS

According to the Company's Articles of Association, the EGMS shall be entitled to decide upon the following:

- a) changing the corporate form of the Company;
- b) altering the scope of business of the Company;

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- c) increasing the share capital of the Company;
  - d) reducing the share capital of the Company;
  - e) merging with other companies;
  - f) spin-off of the Company;
  - g) early dissolution of the Company;
  - h) converting shares from one class into another;
  - i) converting bonds from one class into another or into shares;
  - j) issuing bonds;
  - k) execution of agreements relating to acquisition, disposal, exchange or encumbrance of certain assets classified as fixed assets of the Company whose value exceeds, individually or in the aggregate, during a fiscal year, 20% of the book value of the total fixed assets of the Company, less the accounts receivable;
  - l) any changes to the Articles of Association;
  - m) reconfirmation and any change of the Supervisory Board internal rules;
- 6. any other resolutions that require the approval of the EGMS. Convening of the GMS**

## **6.1 Persons entitled to convene the GMS**

The GMS shall be convened by the Executive Board whenever this is necessary, in accordance with the legal provisions.

One or more shareholders, representing individually or jointly at least 5% of the share capital may ask for the convening of a GMS.

In exceptional cases, when the Company's interest requires it, the Supervisory Board may convene as well the GMS.

## **6.2 Date of GMS**

The date of the meeting may be set not earlier than 30 (thirty) days after the publication of the convening notice in the Official Gazette of Romania Part IV. This term is calculated by excluding the date on which the convening notice is published and the day on which the GMS is scheduled for the first convening.

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## 6.3 Convening notice

The convening notice shall include at least the following information:

- a) name of the Company;
- b) date, starting time and venue of the GMS;
- c) proposed agenda;
- d) clear and accurate description of procedures to be observed by the shareholders in order to be able to participate and vote during the GMS; this will include information regarding:
  - shareholders` rights to add new items on the agenda, to submit draft resolutions and / or written questions with respect to the items already on the agenda or items proposed to be added on the agenda, as well as the deadline for exercise such rights;
  - procedure for voting based on power of attorney (by appointed representative), as well as the fact that for voting by appointed representative based on a special power of attorney must use the special power of attorney form made available by the Company. The manner to obtain the power of attorney forms, deadline and place where these shall be submitted / received; and
  - procedures allowing the vote by correspondence. The manner to obtain the voting bulletin forms, deadline and place where these shall be submitted / received;
- e) Reference Date, as well as a note on the fact that only persons that are shareholders at that date may participate and vote in the GMS;
- f) deadline for submitting proposals regarding candidates for Supervisory Board, if the agenda includes the appointment of such members;
- g) place where will be made available the full text of documents and draft resolutions, other information regarding the matters on the agenda and the date of their availability, as well as the procedure to be followed in such respect;
- h) Company`s Website where all relevant information shall be made available to the shareholders;
- i) proposals for the Record Date, and if the case, the proposal for the Ex-Date and Payment Date;
- j) time and date when the GMS will be assembled in the second convening, in case the GMS is not validly assembled in the first convening.

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When the agenda of a GMS contains proposals for the amendment of the Articles of Association, the convening notice shall include the full text of such proposals.

## 6.4 Publication of convening notice

The convening notice is published in the Official Gazette of Romania, Part IV, in at least one of the widely spread newspaper in Romania and on the Company's Website. The convening notice is also communicated to the Bucharest Stock Exchange and London Stock Exchange.

## 7. Documents and supporting materials for GMS

The Company shall make available both in Romanian and in English, starting with at least 30 (thirty) days before the date of the GMS and until the date of the GMS inclusively, at the Correspondence Entry and on the Company's Website, at least the following information, as applicable:

- a) convening notice;
- b) total number of shares and voting rights at the date of the convening notice;
- c) draft resolutions of the EGMS and/or OGMS or comments from a competent body of the Company, in case of items for which adoption of a resolution is not proposed, for each item included on the agenda;
- d) proposals for adding new items on the agendas of the EGMS and/or OGMS, accompanied by a justification or draft resolutions of the EGMS and/or OGMS received in due time and in accordance with the applicable law;
- e) the list including information about the name, domicile and professional qualifications of the person(s) proposed to be appointed as new member(s) of the Supervisory Board, in case an agenda item is appointment of the member(s) of the Supervisory Board;
- f) template general and special powers of attorney forms and correspondence voting bulletins for EGMS and/or OGMS;
- g) documents to be presented in the EGMS and/or OGMS and informing materials related to the items included on the agenda of EGMS and/or OGMS.

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## **8. Supplementing the GMS agenda**

### **8.1 Proposals for adding new items on the agenda**

One or more shareholders, representing, individually or jointly, at least 5% of the share capital have the right to request, within 15 (fifteen) days as of publication of the convening notice in the Official Gazette, to supplement the agendas of the EGMS and/or OGMS with new items provided that such proposals are accompanied by a justification or a draft resolution proposed for approval by EGMS and/or OGMS and provided that the respective items are within the competence of the respective EGMS and/or OGMS.

### **8.2 Draft resolutions submitted by shareholders**

One or more shareholders representing, individually or jointly, at least 5% of the share capital have the right to submit, within 15 (fifteen) days as of publication of the convening notice in the Official Gazette, draft resolutions with respect to the items already on the agenda or items proposed to be added on the agendas of EGMS and/or OGMS.

### **8.3 Proposal of candidates for the election of Supervisory Board members**

The shareholders of the Company, regardless of their participation held in the share capital of the Company, may propose candidates for election as members of the Supervisory Board.

The proposals shall contain information about the name, domicile and professional qualification of the person(s) proposed to be appointed as new member(s) of the Supervisory Board.

The proposals for adding new items on the agenda, draft resolutions and candidacies for the election of Supervisory Board members shall be accompanied by copies of the shareholders' valid identification documents: (i) identity card/passport in case of natural persons and (ii) identity card/passport of the legal representative in case of legal persons/ entities without legal personality.

Such proposals for adding new items on the agenda, draft resolutions and candidacies for the election of Supervisory Board members can be submitted or sent by mail or courier with confirmation of receipt to the Correspondence Entry of the Company, in a sealed envelope, or by e-mail, having attached an extended electronic signature, in compliance with Law on Digital Signature within the deadline specifically mentioned in the relevant convening notice.

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## 9. Shareholders' questions regarding the GSM agenda

The Company actively promotes the participation of its shareholders in the GMS. Therefore, the shareholders of the Company, regardless of their participation to the share capital of the Company, may submit written questions with respect to the items on the agendas of EGMS and/or OGMS.

The shareholders shall submit such questions only accompanied by copies of the shareholder's valid identification documents: (i) identity card/passport for natural persons and (ii) identity card/passport of the legal representative for legal persons/ entities without legal personality.

The written questions, together with the relevant identification documents, as stated above, may be submitted or sent by mail or courier with confirmation of receipt to the Correspondence Entry of the Company, in a sealed envelope, or by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature within the deadline specifically mentioned in the relevant convening notice.

In order to protect the interests of the shareholders, the answers to the questions shall be provided by observing the regulations applicable to special regime information (e.g. classified information), as well as of disclosure of commercially sensitive information that could result in a loss or competitive disadvantage for the Company.

## 10. General quorum and majority requirements

### 10.1 General quorum and majority requirements for OGMS

#### ➤ First convening

For the first convening meeting, the quorum requirements are met only if the shareholders representing more than  $\frac{1}{2}$  of the share capital of the Company are present.

There is no quorum requirement for the appointment of the chairman and of the secretary of the respective meeting (and of one or more technical secretaries, as applicable).

In the event the quorum requirements are met, a resolution may be validly passed only with the affirmative vote of shareholders representing the majority of the share capital of the Company.

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## ➤ **Second convening**

If within 30 (thirty) minutes from the time scheduled for the first convening of the OGMS (or any other interval the chairman of the meeting may allow) the quorum requirements are not met or if, during the meeting, the quorum requirements cease to be met, the OGMS shall be held in another day, time and place as specified for this purpose in the convening notice for the meeting.

The OGMS 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 meeting.

## **10.2 General quorum and majority requirements for EGMS**

### ➤ **First convening**

For the first convening of the meeting, the quorum requirements are met only if the shareholders representing more than ½ of the share capital of the Company are present.

There is no quorum requirement for the appointment of the chairman and the secretary of the respective meeting (and of one or more technical secretaries, as applicable).

In the event the quorum requirements are met, a resolution may be validly passed only with the affirmative vote of shareholders representing the majority of the share capital of the Company.

### ➤ **Second convening**

If within 30 (thirty) minutes from the time scheduled for the first convening of the EGMS (or any other interval the chairman of the meeting may allow) the quorum requirements are not met or if, during the meeting, the quorum requirements cease to be met, the EGMS shall be held in another day, time and place as specified for this purpose in the convening notice for the meeting.

For the second convening of the meeting, the quorum requirements are met only if the shareholders representing more than ½ of the share capital of the Company are present.

There is no quorum requirement applicable for the appointment of the chairman and the secretary of the respective meeting (and of one or more technical secretaries, as applicable).

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In the event the quorum requirements are met, a resolution may be validly passed at the second convening of the EGMS on the issues included on the agenda for the originally scheduled meeting with the affirmative vote of the majority of the share capital of the Company.

Should the legislation in force stipulate special mandatory provisions including derogatory conditions regarding the quorum and majority requirements for EGMS and/or OGMS, such mandatory provisions shall be observed.

## 11. Exercising the voting rights

The GMS shall carry out its procedures in Romanian language and the Company shall make available, on its own expenses, a translator for the simultaneous translation into the English language.

The GMS is chaired by the President of the Supervisory Board who may designate another person to chair the meeting in case the GMS does not designate another person as chairman of the meeting.

The President of the Supervisory Board or the person designated to chair the meeting appoints 2 (two) or more technical secretaries to verify the fulfilment of formalities required by the law for carrying out of the meeting and for drafting the minutes thereof. Only the shareholders registered in the shareholders' register of the Company at the Reference Date will be entitled to participate and vote in the meeting, after duly proving their identity.

The shareholders may vote (i) in person, (ii) via an appointed representative by a special or general power of attorney or (iii) by correspondence.

The resolutions of the GMS shall be adopted based on the entitled shareholders filling in the voting bulletin for each item on the agenda.

### 11.1 Vote via appointed representative

The shareholders may be represented in EGMS and/or OGMS either by their legal representative or by an appointed representative (hereinafter referred to as the "**Proxy Holder**") having been granted a general or a special power of attorney.

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## ➤ General power of attorney

The general power of attorney shall be granted for a period not exceeding 3 (three) years, expressly allowing the Proxy Holder to vote on all issues on the agenda of the Company's GMS, including with respect to disposal deeds, provided that the general power of attorney is:

- (i) granted by the shareholder, as client, to an intermediary (as defined under Capital Markets Law) or to a lawyer,
- (ii) states the Proxy Holder's capacity of intermediary or lawyer.

The Proxy Holder cannot be substituted by another person. However, if the Proxy Holder is a legal person, the mandate may be exercised by any person who is a member of the administrative or management body of the Proxy Holder or who is an employee of the Proxy Holder.

The Proxy Holder shall prove its capacity of intermediary or lawyer by providing a statement on the form published together with the supporting materials for the respective EGMS and/or OGMS on the Company's Website, signed by the Proxy Holder at the entrance in the meeting room in front of the meeting organizers.

Shareholders may not be represented in EGMS and/or OGMS based on a general power of attorney by a person who is in a situation of conflict of interests which may arise in particular if such person:

- a) is a majority shareholder of the Company, or another entity controlled by such shareholder;
- b) is a member of the administrative, management or supervisory body of the Company, of a majority shareholder or of a controlled entity as provided at letter a);
- c) is an employee or an auditor of the Company or of a majority shareholder or of a controlled entity as provided at letter a);
- d) is a spouse, relative or in-law up to fourth degree of one of the individuals referred to under letters a) -c).

The general power of attorney must provide at least the following information:

- (i) name of the shareholder;
- (ii) name of the Proxy Holder (to whom the power of attorney is granted);
- (iii) date of the power of attorney and its validity period, subject to the applicable legal requirements; those bearing a subsequent date shall determine the revocation of those bearing a previous date;

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- (iv) clear statement that the shareholder empowers the Proxy Holder to attend and vote on his/her behalf by general power of attorney in the GMS for the entire holding of the shareholder at the Reference Date, expressly specifying the company/companies for which the general power of attorney is used.

The general power of attorney loses legal effect as follows:

- a) written revocation by the shareholder sent to the Company, in Romanian or English, within the deadline specifically mentioned for submitting the general power of attorney for the GMS, organized within the validity period of the mandate;
- b) losing the quality of shareholder at the Reference Date of a specific GMS, organized within the validity period of the mandate;
- c) losing the quality of intermediary or lawyer by the Proxy Holder.

Before their first use, copies of the general powers of attorney, in Romanian and English language, bearing the mention "in accordance with the original" and the signature of the Proxy Holder accompanied by a copy of the valid identity card of the shareholder (identity card/passport, for natural persons, and for legal persons/ entities without legal personality, identity card/passport of the legal representative) shall be submitted or sent by mail or courier with confirmation of receipt to the Correspondence Entry of the Company, in a sealed envelope, or by e-mail having attached an extended electronic signature, in compliance with the Law on Digital Signature within the deadline specifically mentioned in the relevant convening notice.

### ➤ **Special power of attorney**

A shareholder may be represented in the GMS also by one Proxy Holder based on a special power of attorney granted for representation in that respective GMS only, providing specific voting instructions from the shareholder on each item on the agenda. Also, a shareholder may appoint by special power of attorney one or more alternate representatives to ensure its/his/her representation in the GMS, if the Proxy Holder appointed by the special power of attorney is unable to fulfill his/her mandate. If more alternate representatives are appointed by the special power of attorney, the order in which they will exercise their mandate shall be specified.

The special power of attorney must provide the following information:

- (i) name of the shareholder and its/his/her ownership (number of held shares) as compared to the total number of shares issued by the Company and total number of voting rights;
- (ii) name of the Proxy Holder (to whom the power of attorney is granted);

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- (iii) date, time and place of the respective GMS;
- (iv) date of the special power of attorney; those bearing a subsequent date shall determine the revocation of those bearing a previous date;
- (v) clear indication of each item to be voted on and the possibility for the shareholder to vote "for", "against" or "abstention";
- (vi) in case the agenda includes voting on the appointment of the members of the Supervisory Board, each candidate shall be set out separately, so that the shareholder has the possibility to vote on each candidate "for", "against" or "abstention" and also to include the number of cumulated votes allotted to each candidate, in case the appointment is made through cumulative voting. If the shareholder omits to specify how the cumulative votes are to be allotted, the cumulative votes shall be split equal by the Proxy Holder among the candidates for which the shareholder has voted "for".

The special power of attorney form is obtained from the Correspondence Entry of the Company and from the Company's Website within the deadline specifically mentioned in the relevant convening notice. The special power of attorney form shall be updated in case new items will be added on the agendas of the GMS.

One original of the special power of attorney, in Romanian or English language, filled in and signed by the shareholder, accompanied by copies of the shareholder's identification documents (identity card/passport, for natural persons, and for legal persons/ entities without legal personality, identity card/passport of the legal representative) shall be submitted or sent by mail or courier with confirmation of receipt to the Correspondence Entry of the Company, in a sealed envelope, or by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature, within the deadline specifically mentioned in the relevant convening notice.

On the day of the GMS, upon entering the meeting room, the shareholders - natural persons, in case they attend in person, the shareholders - legal person / entities without legal personality, in case they attend through their legal representative and the Proxy Holders must present to the Company's representatives in charge with the GMS organisation the original of the identity card/passport.

## 11.2 Vote by correspondence

The shareholders of the Company registered at the Reference Date in the shareholders' register kept by Central Depository S.A. may vote by correspondence, prior to the EGMS and/or OGMS, by

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using the voting bulletin for the votes by correspondence. The voting bulletin form is made available at Correspondence Entry and posted on the Company's Website within the deadline specifically mentioned in the relevant convening notice and will be updated if new items are added on the agendas of the EGMS and/or OGMS.

In case of voting by correspondence, the voting bulletin, filled in and signed, accompanied by copies of the shareholders' identification documents: (i) identity card/passport for natural persons and (ii) identity card/passport of the legal representative for legal persons/ entities without legal personality, can be submitted or sent by mail or courier with confirmation of receipt to the Correspondence Entry of the Company, in sealed envelope or by e-mail with attached extended electronic signature, in compliance with the Law on Digital Signature within the deadline specifically mentioned in the relevant convening notice.

The voting bulletins which were not received at the Correspondence Entry or by e-mail within the above mentioned deadlines shall not be counted towards the quorum and majority in the EGMS and/or OGMS. In case the shareholder who expressed his/her vote via voting bulletin attends personally or by representative EGMS and/or OGMS, the vote by correspondence expressed for that EGMS and/or OGMS shall be cancelled and only the vote expressed in person or by representative shall be considered. If the person representing the shareholder to the EGMS and/or OGMS is other than the person who expressed his/her vote via voting bulletin by correspondence, then for the validity of his/her vote he/she has to present in EGMS and/or OGMS a written revocation of the vote by correspondence signed by the shareholder or by the representative who expressed his vote via voting bulletin. This is necessary in case the shareholder or his/her legal representative attends personally the EGMS and/or OGMS.

In case new items shall be added on the agenda of the GMS, a supplemented agenda will be published within the deadlines specifically mentioned in the relevant convening notice. In this case, the updated special power of attorney and voting bulletin forms both in Romanian and in English will be made available at the Correspondence Entry and posted on the Company's Website starting with the date of publication of the supplemented agenda.

In case that the agenda is supplemented and the shareholders do not send their updated special powers of attorney and/or voting bulletins by correspondence, the special powers of attorney and the voting bulletins by correspondence sent prior to publication of the supplemented agenda shall be taken into account only in respect of the points on the initially published agenda.

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As a general rule applicable to all situations mentioned above, in accordance with the legislation in force, in case of shareholders that are legal persons / entities without legal personality, the capacity of legal representative shall be attested based on the shareholders' register, as released by Central Depository S.A. However, if the shareholder has not informed on time Central Depository S.A. about its legal representative or this information is not updated in the shareholders' register of OMV Petrom, then the capacity of legal representative shall be attested based on an excerpt issued by the Trade Registry or based on any other document issued by a competent authority from the country where the shareholder is registered, in original or certified copy, issued the latest 3 (three) months before the date when the GMS convening notice is published.

Documents attesting the capacity of the legal representative of the shareholder, as detailed herein, as well as any other documents which need to be transmitted to the Company for exercising certain rights in accordance with this Procedure and the applicable legislation in force which are drafted in a foreign language, other than English language, should be accompanied by a translation made by an authorized translator in Romanian language or English language, with no notarization or apostille required.

### 11.3 Secret vote

The secret voting procedure shall be mandatory for electing and revoking the members of the Supervisory Board, for electing and revoking the financial auditor and for passing resolutions regarding the liability of the members of the Executive Board, of the members of the Supervisory Board and of the financial auditor.

The following secret voting procedure shall be applied in mandatory cases, in order to ensure secrecy of the vote during the GMS:

- a) each shareholder shall be handed by the technical secretaries of the meeting a voting bulletin listing the number of shares and voting instructions;
- b) each shareholder shall vote by filing in the bulletin and submitting it to the secretaries of the meeting who will determine the result of the voting.

### 11.4 Third parties attendance to the GMS

Upon prior invitation from the President of the Supervisory Board, any professional, consultant, expert, financial analyst or accredited journalists may participate in the GMS.

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## 11.5 Results of the votes

The results of the votes shall be published on the Company's Website within 15 (fifteen) days as of the date of the GMS.

Upon request, each shareholder shall be informed with respect to the results of the votes for the resolutions passed during the GMS.

## 12. Exercising the voting rights by the GDRs Holders

The Issuer of GDRs in the name of whom the underlying shares are registered, is the shareholder within the meaning and for the application of the provisions of Regulation no. 6/2009 and of this Procedure.

The Issuer of GDRs is fully responsible for providing accurate, complete and timely information to the GDRs Holders with respect to the GMS (including supporting materials and documents made available by the Company), in compliance with the documentation for GDRs issuance and transfer, this Procedure and the applicable law.

The Issuer of GDRs will vote in the GMS for and on behalf of the GDRs Holders, in accordance and within the limits of the voting instructions given by the GDRs Holders registered with the registrar of the GDRs Holders on or about the Reference Date of the respective GMS, in compliance with the provisions of the documents entered into by the Company for the issuance and transfer of GDRs.

In order to exercise its rights and obligations in relation to a GMS, a GDR Holder shall send to the depositary or custodian of the GDRs, in accordance with the documentation for the issuance and transfer of GDRs, its voting instructions with respect to the items on the agenda of the GMS.

The Issuer of GDRs may, within the same GMS, cast different votes for shares underlying GDRs for which and in accordance with the instructions received from the GDRs Holders.

When computing whether the minimum quorum requirements for a GMS is met, the Company will take into account only those underlying shares for which the Issuer of GDRs has cast votes, including abstention votes, in accordance with the instructions given by the GDRs Holders. When the Company checks whether the minimum quorum requirements for the GSM have been met, the Issuer of GDRs must inform the Company about the percentage of the voting rights attached to the underlying shares for which the Issuer of GDRs will cast votes in the GMS.

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The Issuer of GDRs is fully responsible for taking all necessary measures so that the entity which keeps the record of GDRs Holders, intermediaries involved in providing custodian services to the GDRs Holders and/or any other entities involved in the recordkeeping of the GDRs Holders report the voting instructions of the GDRs Holders with respect to the items on the agenda of a GMS.

Upon request of any GDRs Holder, the Issuer of GDRs may empower that GDRs Holder or a person appointed by a GDRs Holder, acting on behalf of the GDRs Holder, to attend and vote in the GSM. In this case, the procedure set out at point 11.1 (*Vote via appointed representative*) above, must be completed by the Issuer of GDRs.

*Approved by the Supervisory Board of OMV Petrom on 23 March 2017 and applicable as of 23 March 2017.*

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