Please find below the list of written questions submitted by OMV Petrom shareholders with the occasion of the Annual General Meeting of Shareholders from April 29, 2014

A Reference: Note 1 and Note 2 OGMS Approval of the individual and consolidated financial statements

1. Similarities and differences between the two types of reporting such as:

(1) Which provision requests GMS approval for the individual financial statements? In addition EY Audit Report mentions Article 16 and Article 30 of the Ordinance, which has only 15 items.

Answer: According to Law 31/1990, Article 111 paragraph (2) letter a):

“(2) Apart from other issues on the agenda, the General Meeting is required:

a) to discuss, approve or modify the annual financial statements, based on the reports submitted by the Board, respectively by the Executive Board and by the Supervisory Board, by auditors or, where appropriate, by the financial auditor and to fix the dividend.”

Thus it exists the GMS obligation to approve the annual financial statements, based on the reports submitted by the Board, respectively by the Executive Board and by the Supervisory Board, auditors and, where appropriate, the financial auditor.

Furthermore, according to the Company’s Articles of Association, article 13.1.1:

The General Meeting of Shareholders has the following powers, 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.“

This obligation is valid for both sets of financial statements, individual and consolidated.

Regarding Ernst&Young(EY) opinion about the individual and consolidated financial statements:

Article 16, paragraph c) of Order of the Minister of Public Finance, no. 1286/2012 mentioned by Ernst & Young in the opinion is part of Chapter II of the respective Order

Article 30, paragraph c) of Order of the Minister of Public Finance, no. 1286/2012 mentioned by Ernst & Young in the opinion is part of Chapter III of the respective Order

(2) If the financial statements are necessary for governmental bodies, like the Ministry of Finance, the National Institute of Statistics for macro synthesis, the respective information may be covered, by separate annexes, to the consolidated statements. It would be a rationalization in the procedures of reporting, review, approval.

Answer: We understand and appreciate your suggestion. However, the elaboration of individual financial statements is still required in accordance with:

The accounting Law no. 82/1991, Art. 26, paragraph 1:

“(1) The persons under Art.1 are obliged to are required to prepare annual financial statements, including in the case of merger, division or cessation of activity, under the law.”

Order of the Minister of Public Finance, no 881/2012, art. 1, paragraph 1:

“(1) Since fiscal year 2012, companies whose securities are admitted to trading on a regulated market are required to apply International Financial Reporting Standards (IFRS) in the elaboration of individual annual financial statements."

Order of the Minister of Public Finance, no 1286/2012, art. 6, paragraph 1:
(1) The annual individual financial statements prepared by the entities under IFRS accounting regulations are the subject of statutory audit under the law. 

(3) **The Annual report refers to Group’s financials or Standalone?**

**Answer:** Yes, the Annual Report is based on the consolidated financial statements.

Note: In this report, “the company”, “Petrom”, “Petrom Group” and “the Group” are sometimes used for convenience where references are made to OMV Petrom S.A. and its subsidiaries in general. The financials presented in the report are audited and represent Petrom Group’s consolidated results prepared according to IFRS; all the figures refer to Petrom Group unless otherwise stated.

(4) **In Note 1 OGMS, it is omitted the reporting of the provisions of CNVM Regulation no.1/2006, annex 32 paragraph.1.1.7 Evaluation of Research and Development Activities, actual and anticipated expenditures. In the drawn-up statements, research- development refers exclusively to exploration. In the research portfolio the company does not have objectives regarding research, technological innovation in the production, refining, energy fields? What amounts are allocated-spent?**

**Answer:** The strategic direction of the company is to focus on the exploration activities, as noted in Chapter 1.1.7. of the Supervisory Board report on individual financial statements.

Worth mentioning is the fact that the Institute for Research and Technological Design (ICPT) in Campina research activity supports the strategic objective of the OMV Petrom’s Exploration and Production division to redevelop key fields by applying the best international practices and technologies.

On Aprilie 10, 2014 OMV Petrom began the construction of the main building designed for the laboratory and the core storage facility of the ICPT Câmpina. The investment for the modernization of the institute, amounting to EUR 3.7 mn, will be finalized at the beginning of next year and is financed from both own sources and European funds, through the sectorial operational program “Increase of economic competitiveness”, co-financed through the European Regional Development Fund “Investments for your future”.

The new construction will house the laboratory activity and storage for all mechanical cores extracted by OMV Petrom in the last 50 years as well as new ones. Presently, the cores are kept in three different places, inadequate for storing the extracted material.

The project also entails the modernization of the laboratory equipment necessary for the research and development activities of the institute.

(5) **In Note 1 OGMS annex 1 Directors’Report, it is mentioned in the title „preparation in accordance with CNVM Regulation No.1/2006”. In Note 2 OGMS this mention is missing. The question is whether CNVM Regulation No.1/2006 applies also to Note 2 of the Annual Report?**

**Answer:** To provide a more comprehensive image, in the Directors’ report on the individual financial statements have been made mentions regarding the results/performance of the Group to which the company is part.

**B. Note 2 OGMS Consolidated financial statements – Notes to the consolidated financial statements**

3. Note 1. Regarding the assets associated with oil and gas production, as procedural norms for estimating and accounting records, as they are mentioned at page 14, there are mentions regarding the way of estimating the reserves, the level of commercial reserves, the level of impairment in the carrying amount. For details and specifications, it is made reference to Note 6 page 30, 31, and further to Note 20, page 47. From the content of these notes we could not identify: (i) the commercial value of the reserves, as tangible assets; (ii) the elements of computation of the commercial reserves, as the recovery factor, the average price of oil and gas;
(iii) the net losses from the adjustments of the impairments of intangible assets from E&P are intermingled (iv) at E&P depreciation of assets, there are not mentioned the losses from the abandoned wells or revisions of the reserves, respectively of the balance reserves.

**Answer:** The information contained in Note 6 and Note 20 is in accordance with international financial reporting standards (IFRS).

The commercial value of the reserves is not recognized as asset in the balance sheet of the company. The quantitative value of the reserves is presented in the annual report (document published on the website in the "Annual General Meeting" section – „Annual Report 2013 Petrom Group _format printing “on pages 26, 27, 31, both for Romania and for subsidiaries Kazakhstan.

Information about the net impairment loss of the assets can be found in Note 20 of financial statements attached to the Annual Report (on page 129), where it is stated:

Net impairment losses booked during the year ended December 31, 2013 for tangible and intangible assets were related to E&P segment amounting RON 444.02 million (including mainly impairments for replaced assets and for unsuccessful exploration wells in Romania), to G&P amounting RON 43.69 million (mainly related to Petrom Distributie Gaze SRL assets), to R&M amounting RON 42.82 million (mainly related to impairment of marketing assets) and also to Corporate & Other segment RON 0.29 million.

Net impairment losses booked during the year ended December 31, 2012 for tangible and intangible assets were related to E&P segment amounting RON 157.54 million (including impairments for unsuccessful exploration wells in Romania and other projects), to R&M amounting RON 84.79 million (mainly related to impairment of marketing assets in Petrom Moldova) and also other segments RON 1.74 million.

4. Note 3

(i) At page 20 unusual exprimation „rezerves tested for impairment”

**Answer:** The entire paragraph is as follows: Capitalized exploration and appraisal activities are generally not depreciated as long as they are related to unproved reserves, but tested for impairment. Therefore, not the reserves are tested for impairment, but the intangible assets related to exploration and appraisal activities.

(ii) At page 26 Production tax: „Royalties are included in the production cost of sales“. In the income statement, at exploration expenses, including Note 19 it is not mentioned the level of the royalties that were introduced on production costs.

**Answer:** The total value of royalties paid in 2013 in Romania was RON 796 mn. Please note that there is no legal obligation for reporting the royalties paid.

5. Page 28: Exchange rates, in Kazakhstan in which currency are the accounts kept? The „tengan” is used?

**Answer:** The functional currency of Kazakh subsidiaries is determined in accordance with the IFRS accounting standards as being the USD.

6. Page 28, Property , plant ,equipment: Oil and gas assets. In 2013, (i) additions of RON 3,952 million, is the success of exploration also included? At which value?; (ii) Disposals of RON 445 million, are also included the abandoned wells? How many, at which value?

**Answer:** (i) Additions of productive assets related to exploration success in 2013 were in amount of RON 29.4 million (to be found on line transfers from Note 5).
(ii) The disposals mentioned comprise mainly equipment / facilities / assets replaced, related to production activity and development, and various other types of outputs (sales, sponsorships, etc.).

7. Page 51 tabel: Operating segments, at E&P from total sales of RON 13,220 mil, RON 1,107 million, sales with third parties (8.37%). There is not mentioned the products and the volumes delivered, the beneficiaries?

Answer: Reporting on operating segments included in the consolidated financial statements is in accordance with IFRS 8 "Operating Segments".

Regarding the reporting about beneficiaries, the information exists in the financial statements about the geographical location where the delivery is made, depending on where the risks and rewards are transferred to the client. As required by international accounting standards, only deliveries to related parties must be disclosed on the beneficiaries. In this regard, please see Note 28 Related Parties where there is information about partners (affiliates), the nature of transactions and the annual amounts.

C. Note 3 OGMS Annual Report 2013

8. Pages 11-12: Petrom strategic initiatives on medium and long (2021+) term, are targets just put on the paper, without measurement units. We are in front of a presentation with a devoided of content form.

Answer: 2021 strategy includes Petrom strategic directions on short, medium and long term, and not specific goals or targets expressed numerically, with the certain units of measure. In order to implement these strategic directions in each division are annually set the related objectives (with numerical values and units), depending on the evolution of the key internal and external factors (such as oil prices, exchange rates, taxation) that influence the rate of return of the projects that support the accomplishment of the strategic objectives. These objectives are set and monitored internally through the reporting tool of the strategic objectives, as well as through the annual budget and are quarterly reported to the Executive Board and the Supervisory Board.

For example, in 2013, the strategic direction of stabilizing production through field redevelopment, drilling and workover was implemented by increasing the domestic production of oil and natural gas (171.4 kboe/day from 170.5 kboe/day in 2012), by bringing seven key redevelopment projects in the execution phase as well as by drilling 169 new wells (compared to 118 wells in 2012) and by the realization of ~ 1,600 overhauling.

Also in 2013, we continued our path towards the finalization in 2014 of the Petrobrazi modernization program, by commissioning the coker unit upgrade, putting in function the new sulfur recovery unit as well as the new Hydrogen plant. Also, in 2013 we completed the modernization of Bacau terminal, target that corresponds to the short-term strategic direction regarding the modernization of the network terminals.

9. Page 24, E&P: In the accounting procedures, lending of the exploration activities (seismic, drilling opening, evaluation) and of the production ones (development, primary and secondary extraction) are distinct. In the reporting situations, however, the achievement of the two positions, reported through tables, is amalgamated. The values are disseminated in the text, for example exploration where there is not recorded capitalization. It can be found in the financial notes at cost information (amortization and depreciation). The failure to report in E&P can be understood by the low level of exploration success (capitalization) of the total exploration spending.

Answer:

According to the report "Investor News" published on February 19, 2014 which includes preliminary results for 2013:
In 2013, exploration expenditures reached RON 453 mn, which mainly include the 3D seismic campaigns performed in the Black Sea and expenses related to five onshore exploration wells. However, they were 14% lower compared to 2012, which reflected the drilling costs associated to the Domino-1 exploration well. Exploration expenses amounted to RON 423 mn in 2013 and were up by 29% mostly due to relinquishment of some exploration blocks and higher drilling exploration expenses.”

10. Page 24, E&P: Contradiction between the reporting of production growth with 1,000 boe/day in 2013 and the table, page 28, from where it results 410 boe/day?

**Answer:**

Production in Romania in 2012= 62.39 mn boe/366 days =170.4 kboe/day

Production in Romania in 2013=62.54 mn boe/365 days =171.3 kboe/day

171.3 – 170.4=903 boe/day approximated at ~1,000 boe/day.

11. Page 25, E&P: „the production costs...were influenced by the slightly lower production available for sale”. There are no mentions made regarding oil production, gas production? For oil: had the Brazi refinery available processing capacities, for gas: underground storage availability?

**Answer:** “In 2013 Petrom Group’s hydrocarbon production amounted to 66.64 mn boe (thereof 62.54 mn boe in Romania), slightly lower compared to 2012 due to an increased production in Romania and a decrease in Kazakhstan production by 9%. On average, the daily oil and gas production was 182.6 kboe/day (thereof 171.4 kboe/day in Romania).”

The available production for sale fell by 0.24% at Group level, mainly due to lower production volumes of oil available for sale in Kazakhstan.

12. Page 26, E&P: at the strategic objectives it is stated „unlock the exploration potential”. When and who locked this potential?

**Answer:** Unlocking the exploration potential refers to measures taken by Petrom - depending on the specific market and the regulatory framework in force - to identify new sources of oil in the proximity of existing operations (near field) or in deep, both onshore and offshore, based on significant investment efforts, which require a stable and long term regulatory framework and favorable to investments, as well as oil prices which can grant a rate of return acceptable in the oil and gas industry. For example, in the last nine years, 3D seismic coverage (weighted average onshore and offshore) increased from 3% in 2005 to 73% in 2013 At the same time, Petrom has entered into partnerships for deep exploration both offshore with ExxonMobil and onshore with Repsol.

The exploration potential is given by both the specific of the Romania fields and by the international oil and gas prices, as well as by the regulatory framework specific to the industry. The average age of the fields from Romania is 40-45 years, while the recovery rate is 25%, which indicates both the existence of a potential by increasing recovery from redevelopment fields and difficulties in unlocking this potential, due to significantly higher investment needs.

13. Page 27, E&P: **Key projects in 2013.** (i) Continuous investments in new technologies for reserves recovery from mature fields. How the PECs for the 31 mature fields are justified? Lack of funding from Petrom? Lack of modern technologies? Has Petrom, with such a dowry and experience in secondar and tertiary recovery, became an importer? (ii) Presently, the recovery rate: 25% for oil, 49% for gas. La ce volum de rezerve originale, in situ, se refera aceste procente?

**Answer:** Subject to PEC Contracts, they are assets with comparable low production, high costs, high capitalization needs, high-risk investments, out of Petrom main focus for field development projects. The PEC’s have the goals:
they aim to stabilize and then increase production - target achieved (all PEC’s production since inception significantly above the natural decline)
- Reduce CAPEX and free-up resources for main redevelopments
- Significant reduction of investment and free up resources for large investment objectives - goal achieved.
- The added value of mature fields is enhanced by PEC contracts compared to their sale or their abandonment;
- Know-how transfer from international companies with large experience in exploitation of mature fields. (e.g. Natural Gas Injection System).

Recall that in July 2010, Petrom signed a 15 year production enhancement contract for several fields in the area of Ticleni with Petrofac, a leading international provider of facilities solutions to the oil and gas production and processing industry. According to this partnership, Petrofac performs services in the respective fields in order to maximize production while improving operational efficiency. In this view, Petrofac provides the necessary expertise and technologies as well as the financial and human resources. Petrom supervises the operations and remunerates Petrofac per barrel of oil produced, including an enhanced tariff for incremental production.

In October 2010, Petrom signed a 17-year production enhancement contract for nine onshore fields in the Arad area, with PetroSantander, a private Canadian company specialized in the operation and rehabilitation of mature fields. According to this contract, PetroSantander will manage the respective fields, provide the necessary expertise and technologies as well as the financial and human resources. A joint committee formed of Petrom and PetroSantander representatives supervise the operations and Petrom remunerates PetroSantander for delivered production, depending on the production level.

In December 2012, OMV Petrom signed a 15-year agreement with Expert Petroleum for production enhancement services on 13 small mature fields, some of them exploited for more than 40 years, situated in the Western part of Romania, nearby Timisoara. Expert Petroleum is a Romanian company with international expertise in the oil and gas industry. OMV Petrom will remain the sole titleholder of the concession contracts and the owner of the hydrocarbon production, the existing assets as well as of the rights and obligations as defined by the Petroleum Act.

14. Page 28, E&P: Proven reserves portfolio. There are not specified the additions of reserves from exploration, the additions from recalculation, categories of reserves that have distinct operational financing.

Answer: As of December 31, 2013 the total proved oil and gas reserves in Petrom Group’s portfolio amounted to 728 mn boe (of which Romania had 707 mn boe), while the proved and probable oil and gas reserves amounted to 1,025 mn boe (of which Romania had 977 mn boe). The Group’s three-year average reserve replacement rate stood at 48% in 2013 (2012:61%), while in Romania it also stood at 48% (2012: 61%). For the single year 2013, the Group’s rate was 31% (2012: 44%), while the reserve replacement rate in Romania was 32% (2012: 42%), mainly as a result of exploration and appraisal wells and reservoir studies performed.

In Romania, in the course of year 2013, the proven hydrocarbon reserves have reflected the following changes:
- oil:production 28.6 mn bbl; revisions of reserves estimates: 15.4 mn bbl; extensions and discoveries: 0.3 mn bbl
- gas:production 5.19 bcm; revisions of reserves estimates: 0.35 bcm; extensions and discoveries: 0.31 bcm

We remind you that in accordance with IFRS reporting standards changes in the proved reserves portfolio (revisions of reserves estimates, extensions and discoveries) are not reporting obligations.
15. Page 32 R&M, at table: oil processed in 2013 = 3,771 kt. At E&P oil extracted in 2013 = 3,980 kt. The difference does not appear in the inventories report (Note 2 OGMS/ Accounting note 10 page 34) where the stock values of oil are in 2013 lower with RON 7 millions. No explanation is offered for the difference of 209 kt between extraction and processing?

**Answer:** The differences between the amount of oil produced and the amount of oil processed, which can not be found in the stocks variation, are mainly represented by sales to customers from Romania.

16. „Comply or Explain“ statement (i) page 61 P7 Does the structure of the Supervisory Board provide a sufficient number of independent members? In the presentation of the company`directors it is not specified how many and who are the independent members (ii) pag. 61 P8 R15 The Audit Committee. For the Supervisory Board it functions one Committee with powers exclusively in the financial sector. The proposal made previously for an internal audit committee for assessments and reserves has not received yet an answer. (iii) pag. 63 P 10 Nomination Committee. At „Explain“ copy paste for three years, „Under evaluation“ (iv) pag. 63 P11 R 21 Remuneration policy; same as above (v) page 67 P 17 Disclosure of information to third parties. Such information / documents can be consulted by the shareholders?

**Answer**

(i) The main regulations containing provisions regarding independence of the members of the supervisory board are included in the Companies Law and Bucharest Stock Exchange (BSE) Code.

In accordance with the Company Law, by means of the articles of association or by resolution of the general meeting of shareholders specific requirements of professionalism and independence may be established in respect of the members of the supervisory board. When assessing the independence of a member of the supervisory board, the criteria provided in the Companies Law will be taken into account.

Furthermore, where a company (more precisely, its supervisory board) decides to set-up, among others, an audit committee, at least one member of such audit committee must be an independent member of the supervisory board.

An Audit Committee consisting of four members of the Supervisory Board, was established to provide assistance to Petrom’s Supervisory Board in the area of internal control and financial reporting. In accordance with Company Law, the Audit Committee includes members that have the necessary expertise in the area of financial audit and accounting. The four members of the Audit Committee are: David Charles Davies, Manfred Leitner, George Bsesu si Riccardo Puliti. Mr. Basesu complies with the independence criteria set out by Company Law.

(ii) Indeed, the Supervisory Board has set-up an audit committee whose main role is to assess financial and risk management matters. Such role was setup according to the corporate governance rules and best practices in this area.

As far as the creation of an audit committee for reserves, such a body is more a technical kind one than a corporate governance body as the audit committee is. Such technical assessment is done regularly (every two years) by an independent expert.

As far as the creation of an audit committee for reserves, such a body is more a technical kind one than a corporate governance body as the audit committee is. Such technical assessment is done regularly (every two years) by an independent expert.

(iii) (iv) Indeed, the creation of these committees or policy is still under assessment.

The nomination Committee has the power to assess in advance and recommend candidates for membership of corporate bodies, with the possibility of being assisted in these efforts by an independent expert specialized in HR recruitment. The main duty of the Remuneration Committee is to develop a policy on remuneration and other benefits granted to members of the corporate bodies.
In the case of OMV Petrom, the election of the Supervisory Board and of the Executive Board members is made on the basis of competence and relevant experience, specific to the area for which they are selected. When the recruitment is made from outside the group, not just the recruitment of the corporate members but also of the directors and other persons holding management positions is done with the assistance of specialized personnel in HR recruitment. The remuneration of the Supervisory Board is determined by the General Meeting of Shareholders. Indeed, although the principles that the two committee mentioned by you are being applied, it was not taken up to this point a decision with regard to the establishment of such committees within the Supervisory Board.

(v) Disclosure of information to third parties. Such information/documents can be consulted by the shareholders?

The respective provision of Comply or Explain statement is aiming to assure the market and the investors that OMV Petrom has set out the processes necessary to ensure a proper flow of information both within the company and towards capital markets/third parties. Moreover, in order to preserve the confidentiality of the sensitive information OMV Petrom has in place internal regulations in this respect. Whenever an information is significant/important for shareholders and other investors such information is disclosed to the entire market according to the capital market regulations regarding inside information via ad-hoc reports/investors news which are publicly available.

17. **Sustainable Development**: (i) page 15 Eco-innovation. Which are the operational departments that relate to the innovation objectives? (ii) The energy consumption was omitted from the reports. In the previous reports (2011) the sustainable development indicators were presented in a synoptic table with 47 factors, the energy consumption being specified. The table disappeared from reports and the factors were disseminated in explanatory text or omitted, such as the energy consumption? For further details, reference is made to the Annual Report of the compartment! Where and when it was published? Based on what it was decided the utility of this report for OGMS? Which member of the Executive is responsible for this department?

**Answer:**

i. The projects which are falling under the Eco-innovation pillar are conducted at OMV Group level and they are Hydrogen Mobility and Second Generations Biofuels. After Petrom Resoursfullness Steering Commity will be created (until the end of the year) it will be decided which department will handle de eco-innovation projects

ii. The indicators that refer to energy consumption were not omitted, they were reported in detail in the 2012 Sustainability Report which can be found on Petrom website www.petrom.com, Sustainability section (on page 107 it can be found the energy consumption for the last three years). The activity of the Sustainability Department is under the responsibility of Mona Nicolici and the Project Owner of the Sustainability Report is Mrs. Mariana Gheorghe, CEO.

Regarding the shortfalls in the reporting of strategic initiatives, as was shown above in Section 8, they can be understood by avoiding the discussions about strategic targets untouched during the last years. In the previous interventions from GMS, continuous unfulfilment of proposed targets were recorded as in the case of hydrocarbons extraction, IRR, refining margin, Solomon index. This situation shows insufficient knowledge of the specialized personnel regarding the production targets associated with a modest predictable capacity in analyzing the degree of risk of physical and circumstantial factors. This can motivate transfers from the company operational management through associations PEC or FRD type.

**Answer:** Given that, as mentioned in a previous question, Petrom strategy does not include specific goals or targets, but the company strategic directions on short, medium and long term, we can not talk about the reporting (or not) of untouched targets. In the 2013 annual report it is
detailed the progress recorded by each division in implementing the strategy and it is objectively presented the way in which the market context can influence the course of certain strategic directions set out previously (eg. The change of G&P strategic directions related to Nabucco infrastructure following the decision of the Shah Deniz II consortium in 2013).

As regards FRDs, these are Field Redevelopment Projects, which sight the mature fields. FRD are company's own projects and do not involve the transfer from company management.

The FRD projects pursued mainly focus on field redevelopment using technologies such as water, steam and polymer injection, but can also encompass modernizing operations and performing additional drillings and workovers. Moreover, we target the reduction of technological and energy consumption and environmental impact.

D- Note 6 OGMS- 2014 Income and Expenditure Budget

18. From the budget figures, the lower profits should be explained, in relatively constant conditions of production and costs of production, prices, taxes. Which are the disturbing factors? Under pressure appears the employed capital, diminished compared to previous year, and which will credit major investments that exceeds with 50% the estimated EBIT and with 68% the net profit.

Answer: According to the Income and Expenditure Budget for 2014, profit before interest and tax (EBIT) is estimated to be RON 4,405 mn, down by 17.4% compared to the 2013 value of RON 5,332 mn. This is mainly due to the average crude oil price that is estimated at a lower level than the previous year, higher depreciation and exploration costs and to the special construction tax (introduced in January 2014). In terms of capital employed, it is estimated to increase from RON 27,093 mn in 2013 to RON 30,295 mn at the end of 2014.

19. Please let us know if OMV Petrom submits to the Ministry of Finance, National Agency for Fiscal Administration the financial statements required by MFO 79/2014 and if these are submitted for approval to the General Shareholders Meeting.

Answer: The General Shareholders Meeting approves the standalone financial statements of OMV Petrom SA, prepared in accordance with IFRS standards as per Ministry of Finance Order no 1286/2012. The accounting financial statements submitted to the Ministry of Finance, National Agency for Fiscal Administration are prepared for statistic purpose only (please click here: http://www.petrom.com/financial_statements_submitted_to_the_Ministry_of_Finance) and are not approved by the General Shareholders Meeting.

In addition, the General Shareholders Meeting approves the consolidated financial statement of Petrom Group, which offer a more complete picture of the financial evolution, also considering the business model of Petrom.