CONVENING NOTICE

The Executive Board 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 J 40/8302/1997, fiscal code 1590082, having its headquarters at 239 Calea Dorobanților, sector 1, Bucharest, Romania, with a subscribed and paid up share capital of RON 5,664,410,833.50 (hereinafter interchangeably referred to as “OMV Petrom” or the “Company”), hereby convenes the Extraordinary General Meeting of Shareholders (“EGMS”) on 26 April 2011, 13.30 PM, at “D” conference room of the JW MARRIOTT Hotel, located in Bucharest, 90 Calea 13 Septembrie, sector 5, with the following AGENDA:

1. Approval of the change of the Company’s headquarters from 239 Calea Dorobanților Street, Sector 1, Bucharest, to 22 Coralilor Street, Sector 1, Bucharest (“Petrom City”), as of 23 May 2011.

2. Following the approval of point 1 above, approval of the amendment of the first paragraph of article 3 of the Company’s Articles of Association starting with 23 May 2011, as follow: „The headquarters of the Company is located in 22 Coralilor Street, sector 1, Bucharest (“Petrom City”). The headquarters of the Company may be changed to any another location in Romania pursuant to a resolution of the Extraordinary General Assembly of Shareholders.‟

3. Information about the finalization of the procedure to distribute own shares to the entitled persons in line with the “Simplified Prospectus on distribution of OMV Petrom S.A.’s shares to the entitled persons according to Law no. 297/2004 and the National Securities Commission Regulation no. 1/2006” approved by the National Securities Commission Decision no. 204 dated 10 February 2010 and empowering the Executive Board to further decide upon the destination of the 62,000 own shares which remained non distributed due to the fact that as of the date of the issuance of the Simplified Prospectus the number of the entitled persons was unknown.

4. Establishing 12 May 2011 as the “Registration Date” as per article 238 of Capital Market Law no. 297/2004, i.e. the registration date which serves to the identification of the shareholders who are to benefit from dividends or other rights and who are affected by the decisions of the general meetings of shareholders.

5. Empowering Ms Mariana Gheorghe, Chief Executive Officer, to sign in the name of the shareholders the decisions of the EGMS and updated Articles of Association of the Company and to perform any act or formality required by law for the registration and the application of the decisions of the EGMS. Ms Mariana Gheorghe may delegate all or part of the above mentioned powers to any other person(s) to perform such mandate.

Only shareholders who are registered as OMV Petrom shareholders at 15 April 2011, the “Reference Date” in the shareholders’ register issued by Depozitarul Central SA may attend and cast their votes in EGMS.

The documents and other materials, the Draft Resolutions of the EGMS and the proposals for new items on the agenda of the EGMS received in due time (if applicable) will be available starting with 25 March 2011, at the registry desk of the headquarters of the Company, located in Bucharest, 239 Calea Dorobantilor, sector 1, postal code 010567 (“Correspondence Entry”) and on the website of the Company (www.petrom.com).
Please consider that the Correspondence Entry is closed during the non-business days and legal holidays. During business days it is opened between 9.00 - 16.30 (from Monday until Thursday) and between 9.00-14.00 (on Friday).

One or more shareholders, representing individually or jointly at least 5% of the share capital (hereinafter referred to as "Initiators") shall have the right to add new items on the agenda of EGMS.

Proposals with respect to adding new items on the agenda of EGMS shall be accompanied by copies of the Initiators’ identification documents (identity card for natural persons and for legal persons, identity card of the legal representative along with the updated excerpt issued by the Trade Registry not older than 10 days). Likewise, each and every new item on the agenda shall have to be accompanied by a justification or a draft resolution proposed for approval by the general meeting.

Proposals with respect to adding new items on the agenda of EGMS can be submitted as follows:

a) at the Correspondence Entry no later than 8 April 2011, 14.00 hrs, by mail or courier with confirmation of receipt, in a sealed envelope bearing the clearly written statement in capital letters: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011"; or
b) by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature No. 455/2001, no later than 8 April 2011, 14.00 hrs, indicating in the “subject matter” field: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011".

The Initiators are also entitled to submit draft resolutions for the items on the agenda or proposed to be added on the agenda of EGMS.

The draft resolutions with respect to the items already on the agenda or items proposed to be added on the agenda of EGMS, accompanied by copies of the Initiators’ identification documents (identity card for natural persons and for legal persons, identity card of the legal representative together with the updated excerpt issued by the Trade Registry not older than 10 days), may be submitted as follows:

a) at the Correspondence Entry no later than 8 April 2011, 14.00 hrs, by mail or courier with confirmation of receipt, in a sealed envelope bearing the clearly written statement in capital letters: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011"; or
b) by e-mail having attached an extended electronic signature in compliance with Law on Digital Signature No. 455/2001, no later than 8 April 2011, 14.00 hrs at investor_relations.petrom@petrom.com, indicating in the “subject matter” field: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011".

The shareholders of the Company, regardless of the participation held in the share capital, may submit written questions with respect to the items on the agenda of EGMS. The shareholders shall submit such questions only accompanied by copies of their identification documents (identity card for natural persons and for legal persons, identity card of the legal representative together with the updated excerpt issued by the Trade Registry not older than 10 days) at the Correspondences Entry no later than 21 April 2011, 16.30 hrs, by mail or courier with confirmation of receipt, in a sealed envelope bearing the clearly written statement in capital letters: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011".

The shareholders may also send such questions by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature No. 455/2001, as accompanied by copies of v identification documents (identity card for natural persons and for legal persons, identity card of the legal representative together with the updated excerpt issued by the Trade Registry not older than 10 days), no later than 21 April 2011, 16:30 hrs, at investor_relations.petrom@petrom.com, indicating in the “subject matter” field: "FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011".

The shareholders may attend in person or may be represented in EGMS either by their legal representative or by an appointed representative ("Proxy Holder") having been granted a special power of attorney, based on the template special power of attorney made available by the Company in accordance with the law. The template power of attorney may be obtained from the
Correspondence Entry starting with 25 March 2011 and from the website of the Company (www.petrom.com). The template special power of attorney will be updated if new items will added on the agenda of the EGMS.

The special powers of attorney have to contain specific voting instructions for each item on the agenda of the EGMS in respect of which the Proxy Holder is to vote on behalf of the shareholder (i.e.: vote “for” or “against” or “abstention”). A shareholder is allowed to grant a special power of attorney only to one Proxy Holder, such power of attorney being valid only for the EGMS held on 26/27 April 2011.

The original special powers of attorney, filled in and signed by the shareholder, as accompanied by copies of the shareholder’s identification documents (identity card for natural persons and for legal persons, identity card of the legal representative together with the updated excerpt issued by the Trade Registry not older than 10 days) shall be sent by mail or courier with confirmation of receipt, at the Correspondence Entry no later than 24 April 2011, ora 13.30 PM, in a sealed envelope bearing the clearly written statement in capital letters: “FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011”, The special powers of attorney may be sent also by e-mail having attached an extended electronic signature, in compliance with Law on Digital Signature No. 455/2001, no later than 24 April 2011, ora 13.30 PM, indicating in the “subject matter” field: “FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011”.

On the day of the general meeting, upon going into the meeting room, the shareholders- natural persons (in case they attend the EGMS in person) and the Proxy Holders must present for checking by the Company’s representative the original of the identity card. In case a shareholder - legal person will attend the EGMS through its legal representative, the latter must present for checking by the Company’s representative the original of the identity card, accompanied by a proof of its capacity as legal representative of the shareholder. The Proxy Holders will hand over to the Company’s representative the original of the power of attorney, if the power of attorney was sent by e-mail having attached an extended electronic signature.

The shareholders of the Company registered at the “Reference Date” in shareholders’ register issued by Depozitarul Central S.A. may vote by correspondence, prior to the EGMS, by using the voting bulletin for the votes by correspondence (the “Voting Bulletin”). The Voting Bulletin may be obtained, starting with 25 March 2011, from the Correspondence Entry and from the website of the Company (www.petrom.com) and will be updated if new items are added on the agenda of the EGMS.

In case of voting by correspondence, the Voting Bulletin, filled in and signed and a copy of the shareholder’s identification documents (identity card for natural persons and for legal persons, identity card of the legal representative together with the updated excerpt issued by the Trade Registry not older than 10 days) can be submitted as follows:

a) sent to the Correspondence Entry, by any type of recorded delivery courier, as to allow its recording as received at the registry desk of the headquarters of the Company no later than 21 April 2011, 16.30 hrs in sealed envelope, bearing the clearly written statement in capital letters: “FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011”, or
b) by e-mail with attached extended electronic signature, in compliance with Law on Digital Signature No. 455/2001, no later than 21 April 2011, 16:30 hrs, at investor.relations.petrom@petrom.com, indicating in the “subject matter” field: “FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 26 APRIL 2011”.

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.

When completing the special power of attorney and the Voting Bulletin, please consider that new items could be added on the Agenda, in which case the complemented Agenda will be published no later than 13 April 2011. In this case, the updated special power of attorney and Voting Bulletin may be obtained from the Correspondence Entry and from the website of the Company (www.petrom.com) starting with 13 April 2011.
Should the statutory quorum laid down by the Companies Law or/and the Articles of Association not be met on the aforementioned date stated for the first convening, the EGMS is convened on the date of 27 April 2011, 13:30 PM at the same address and with the same agenda.

Additional information can be obtained from the Investors Relations Department, at telephone numbers +40 (372) 8 6930, +40 (372) 1 61700 and from the website of the Company (www.petrom.com).

Mariana Gheorghe
Chief Executive Officer
President of the Executive Board
OMV Petrom S.A.