

Availability of the annual reports and the reports on payments to governments for 2025

OMV Petrom S.A. informs its shareholders that the 2025 Annual Report of OMV Petrom S.A., prepared in compliance with the requirements of the Regulation no. 5/2018 of the Financial Supervisory Authority, as well as the 2025 Annual Report of OMV Petrom Group, including European Single Electronic Format ("ESEF") for both, are available on the company's website www.omvpetrom.com, section *Investors > Reports & Publications > Annual Reports > 2025*.

The OMV Petrom Group Annual Report also includes OMV Petrom consolidated Sustainability Statement for 2025, as part of the Directors' Report, prepared in accordance with Chapter 7¹ of Annex I to the Order of the Ministry of Finance No. 2844/2016 for the approval of national accounting regulations in accordance with the International Financial Reporting Standards (IFRS) and amended by Ministry of Finance Order No. 85/2024, transposing into the Romanian legislation the European Sustainability Reporting Standards (ESRS) introduced by the Corporate Sustainability Reporting Directive (CSRD). In 2025 reporting year, OMV Petrom enters its second year of reporting in line with these CSRD and ESRS requirements, also taking into account the Delegated Regulation (EU) 2025/1416 ("Quick fix"). Furthermore, disclosures required under Article 8 of the EU Taxonomy Regulation (EU) 2020/852 are included in the Sustainability Statement in accordance with the Delegated Regulation amending the Taxonomy disclosure rules, adopted by the European Commission on 4th of July, 2025.

Also, the OMV Petrom's Reports on payments to governments for 2025, both consolidated and standalone, prepared in accordance with the Ministry of Finance Order no. 2844/2016 approving the accounting regulations compliant with IFRS are available on the company's website, in the same section as indicated above.

The above mentioned reports were approved by the Executive Board and subsequently by the Supervisory Board, in view of submitting them for approval to the Ordinary General Meeting of Shareholders of OMV Petrom S.A. of April 28/29, 2026.

The print version of the Annual Reports can also be obtained from the Investor Relations Department, at the company's headquarters located in 22 Coralilor Street, district 1, Bucharest ("Petrom City"). However, we recommend accessing the reports in electronic format on the company's website, avoiding if possible the request and obtaining them in print version from the company's headquarters.

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Please access the links here below to view the 2025 Annual Report.

Annual Report 2025



Contents

	Who we are
3	Transforming for a lower carbon future
4	An integrated energy company
5	Our business model
6	Why invest in OMV Petrom
7	Resilient results; dividends proposed for 2025 at 40% payout of OCF
8	Partner for Romania
	Company
10	Statement of the Chief Executive Officer
12	OMV Petrom on the capital markets
16	OMV Petrom Strategy
21	Business environment
23	Business segments' operational performance
23	Exploration and Production
27	Refining and Marketing
30	Gas and Power
	Report of the governing bodies
34	Report of the Supervisory Board
40	Directors' report
55	Sustainability overview
60	Corporate governance report
70	Corporate governance statement
93	Declaration of the management
	Sustainability Statement (part of Directors' Report)
95	How to read this statement
96	General disclosures
113	Environmental information
140	Social information
163	Governance information
185	Annexes
205	Abbreviations and definitions
	Consolidated financial statements and notes
213	Consolidated statement of financial position
214	Consolidated income statement
215	Consolidated statement of comprehensive income
216	Consolidated statement of changes in equity
217	Consolidated statement of cash flows
218	Notes to the consolidated financial statements
298	Contact and Disclaimer

Note: OMV Petrom S.A. is registered with the Trade Register under number J1997008302407 and has as unique fiscal registration code RO1590082. In this report, "the company", "OMV Petrom", "OMV Petrom Group" and "the Group" are sometimes used for convenience where references are made to OMV Petrom S.A. and its subsidiaries in general (for details regarding the Group structure, please see Note 31 to the Consolidated Financial Statements). The financials presented in the report are audited and represent OMV Petrom Group's consolidated results prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU); all the figures refer to OMV Petrom Group unless otherwise stated. Figures may not add up due to rounding differences.

Transforming for a lower carbon future

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

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

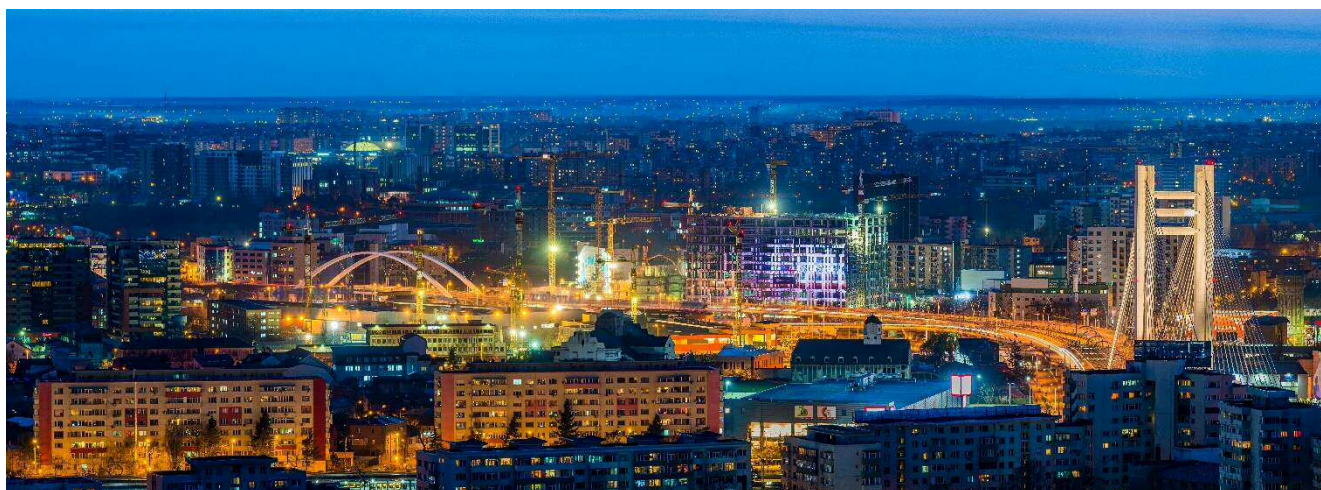
OMV Petrom leverages on the industry's expertise in Romania, as one of the first oil producing countries in the world. At the same time, it successfully applies innovation and technical know-how to contribute to improving the quality of life, while transforming itself into a lower-carbon integrated energy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

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

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

Safely. Securely. Responsibly.

Today and tomorrow.



An integrated energy company

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

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

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

In 2025, our portfolio consisted of 411 mn boe proved (1P) reserves and around 38 mn boe hydrocarbon production (thereof 2.4 mn tons of crude oil and natural gas liquids and 3.1 bn cubic meters of natural gas).



In Refining & Marketing (R&M), we operate the Petrobrazî refinery, which has a capacity of 4.5 mn tons per year and can process OMV Petrom's entire Romanian equity crude oil. We are present on the oil products retail market through a network of 780 filling stations located in Romania, Moldova, Bulgaria, and Serbia. These filling stations are operated under two brands: Petrom and OMV. In some of our filling stations in Romania, Bulgaria and Serbia we complemented the offer to our customers by installing charging points for electric vehicles (end-2025: around 1,350 charging points, own and in partnerships). In 2025, the R&M business segment recorded 5.5 mn tons of refined product sales, of which 3.2 mn tons were retail sales.

In Gas & Power (G&P), we are engaged in electricity production, as well as gas and power sales. In Romania, we operate the Brazi gas fired power plant, which has a capacity of 860 MW. We carry out gas and power marketing operations in seven European countries, while expanding market access in Romania's geographical proximity. In 2025, the segment recorded gas sales volumes of 48.3 TWh (thereof 37.9 TWh to third parties¹), the equivalent of 4.5 bcm, and generated 4.7 TWh of electricity.

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

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

¹ The difference was mainly used for electricity production.

Our business model

EXPLORATION & PRODUCTION



Onshore Oil
Exploration and Production



Onshore Gas
Exploration and Production



Offshore Oil and Gas
Exploration and Production

GAS & POWER



Gas Marketing



Power Production



Power Marketing

REFINING & MARKETING



Refining



Storage Logistics



Transportation



Marketing of Refined
and Non-fuel Products

USAGE



Aviation



Agriculture



Cars



Constructions



Plastics



Chemicals



Electricity



Heating



Hospitality



Steel

Why invest in OMV Petrom

OMV Petrom is the largest integrated energy producer in Southeastern Europe and the largest Romanian company listed on the Bucharest Stock Exchange, with a market capitalization of EUR 12.2 bn at the end of 2025.

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

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

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

We aim to maintain a disciplined capital approach, while investing close to EUR 11 bn in 2022-2030, reaching Clean CCS Operating Result of more than EUR 1.5 bn in 2030 and achieving a ROACE of around 15% in 2030.

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

Sustainability remains at the core of our actions, as mitigating climate change is a strategic priority for our

business, and we are committed to be part of the solution for the transition to cleaner energy. Our long-term ambition is to achieve Net Zero operations by 2050.

We are planning to achieve these ambitions by:

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

We expect our efforts to strengthen Romania's and Southeastern Europe's security of supply, as well as the EU's energy resilience.

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

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

Resilient results; dividends proposed for 2025 at 40% payout of OCF

CLEAN CCS OPERATING RESULT ¹ (IN 2024: RON 5.7 bn) RON 5.2 bn	CLEAN CCS NET INCOME ATTRIBUTABLE TO STOCKHOLDERS ^{1,2} (IN 2024: RON 4.9 bn) RON 5.1 bn	NET INCOME ATTRIBUTABLE TO STOCKHOLDERS ² (IN 2024: RON 4.2 bn) RON 3.1 bn
CASH FLOW FROM OPERATING ACTIVITIES ³ (IN 2024: RON 6.5 bn) RON 9.0 bn	CAPITAL EXPENDITURE (IN 2024: RON 7.2 bn) RON 7.8 bn	TOTAL DIVIDENDS PAID ⁴ (IN 2024: RON 4.4 bn) RON 3.9 bn
FREE CASH FLOW AFTER DIVIDENDS ^{3,4} (IN 2024: RON (3.7) bn) RON (1.4) bn	CLEAN CCS ROACE ¹ (IN 2024: 15.4%) 13.9%	TOTAL DIVIDEND /SHARE PAID ⁴ (IN 2024: RON 0.0713) RON 0.0644
INCREASE IN BASE DPS YOY ⁵ (IN 2024: 7.5%) 5%	DIVIDEND YIELD ⁶ (IN 2024: 9.1%) 5.8%	TOTAL SHAREHOLDER RETURN ⁷ (IN 2024: 36%) 49%

All values refer to 2025, unless otherwise stated;

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

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

³ 2024 figure also reflects the solidarity contribution on refined crude oil due for 2023

⁴ Includes both base and special dividends paid;

⁵ Refers to base dividend for the respective financial years; 2025 dividend is subject to GMS approval on April 28, 2026;

⁶ Calculated with the share price at the end of each year; 2024 updated to include both base and special dividends paid in 2025; 2025 includes total dividend of RON 0.0578/share (of which base dividend of RON 0.0466 and special dividend of RON 0.0112), subject to GMS approval on April 28, 2026;

⁷ Calculated with share price appreciations over the respective years as well as paid base and special dividends; 2024 updated to include base and special dividends paid in 2025.

Partner for Romania

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

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

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

**KEY ROLE IN
BALANCING NATIONAL
ELECTRICITY SYSTEM**

JOBS

**WE EMPLOY
~9,400 PEOPLE**

>21

**BILLION EURO
INVESTED DURING
2005-2025**

>48

**BILLION EURO
TAXES AND
STATE BUDGET
CONTRIBUTIONS
DURING**

2005-2025 ³

~210 **MILLION EURO
SOCIAL CONTRIBUTIONS ²
DURING 2007-2025**

**TECHNOLOGY IS EMBEDDED
IN OUR STRATEGY**

**SAFETY IS OUR
TOP PRIORITY**

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

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

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

³ Include direct and indirect taxes as well as dividends distributed to the Romanian state; 2025 dividend is subject to GMS approval on April 28, 2026.

Company

Statement of the Chief Executive Officer

OMV Petrom on the capital markets

OMV Petrom Strategy

Business environment

Business segments' operational performance

Exploration and Production

Refining and Marketing

Gas and Power



Statement of the Chief Executive Officer



Dear shareholders,

The year 2025 marked an important chapter in further transforming OMV Petrom for a low carbon future while keeping safety first. Amid heightened geopolitical risk and volatile market and macroeconomic conditions, we maintained a strong delivery across all our three strategic pillars, and reinforced our contribution to Romania's energy security and economic stability.

The four highlights of the year were: **contributing to energy security, strengthening our position as a regional player, delivering resilient results, and creating value for our stakeholders.**

First, **contributing to energy security**. Despite the challenging market environment, OMV Petrom continued to play a central role in ensuring Romania's energy supply, through reliable domestic production of oil, gas, fuels and power. In 2025, we covered more than one third of Romania's fuels and natural gas consumption and approximately 10% of its power generation. We also consolidated our regional footprint, building on the energy resilience of the markets in which we operate.

Second, we continue to position ourselves as a **key player in the region**: we further developed, on time and on budget, the Neptun Deep project, the largest natural gas resource in the EU, on track for first gas in 2027. It is a project of regional significance, involving stakeholders from Europe, Asia, and North America, and we see high interest and

strong support from all of them. In the wider Black Sea region, we also advanced with our activities in the Han Asparuh block in Bulgaria, together with new partners. Moreover, we progressed with the development of one of the largest portfolios of renewable energy projects in Romania and Bulgaria, with over 900 MW under construction and 70 MW operational at the end of 2025. On the decarbonization of transportation, the construction of the SAF/HVO unit continued, for which we have already secured over 80% of the feedstock. In e-mobility, we reached around 1,350 charging points in our operating region, supporting the growing electric vehicle market.

Since 2021, we have stayed committed to our transformational Strategy 2030 for a lower carbon future, while making some key adjustments in two steps (in June 2024 and February 2026): a more rapid build out in renewables and more ambitious target in e-mobility, with the implementation pace adjusted to customers' preferences, as well as market and sector specific regulatory environment and technology developments. Moreover, we plan more investments in a strong pipeline of opportunities in our traditional business and regional gas growth by 2030, reallocating funds from less mature low and zero carbon technologies, which demonstrates our flexibility and agility. We are also repacing some of our GHG targets as we steer our products portfolio in line with market demand. More details will be provided at our Capital Markets Day in H2/26.

Third, despite the challenging market environment, in 2025 we delivered **resilient results**, underpinned by strong **operational** performance and disciplined project execution in both our traditional and emerging businesses. We successfully contained our hydrocarbon production decline, achieving the second lowest decline in eight years. Our refinery ran at a 93% utilization rate for the full year, with the last quarter reaching 100%, for capturing the high refining margins. In the Gas and Power segment, the Brazi power plant generated 4.7 TWh of electricity and natural gas sales volumes grew 12% compared to 2024, a record since 2021.

From a **financial** perspective, our 2025 Clean CCS Operating Result decreased by 10% to RON 5.2 bn, mainly impacted by lower crude prices, while the net income decreased by 27% to RON 3.1 bn, reflecting operating result trends as well as special items – mainly impairment of other financial assets related to abandonment obligations. Although profits decreased, we maintained our investment plan and reached a high investment level – almost RON 8 bn – with significant progress for all our strategic projects: Neptun Deep, sustainable fuels unit at Petrobrazi, and renewable power.

Fourth, **value created for our stakeholders**. OMV Petrom remained a pillar of stability for the Romanian state budget, as our contribution through taxes, royalties and dividends reached RON 16 bn, supporting public finances and economic stability in a context of high state budget deficit and sluggish economic growth. Moreover, we are one of the largest employers in Romania and strongly believe our employees are the most valuable assets. I am also proud to outline that we deliver energy to millions of people and thousands of businesses every day in Romania and SEE, with high quality and sustainable products, while making sure our suppliers and contractors also have a strong focus on safety.

Last but not least, in 2025 we distributed competitive dividends to our shareholders, including the fourth special dividend since the launch of our Strategy 2030. In 2026, we are keeping our commitment to the dividend policy, in the context of peak investments envisaged and a still overall challenging macroeconomic and geopolitical environment.

We maintained a strong focus on decarbonization. In 2025, Scope 1-2 absolute emissions decreased by 19%, while methane intensity fell by 77%, both versus 2019.

In the context of the new Corporate Governance Code of the Bucharest Stock Exchange, applicable starting January 1, 2025, last year we updated and published several internal regulations, as well as our new Remuneration Policy, to maintain our high level of compliance.

Looking forward, the recently agreed principles for the 15-year extension of production licenses offer us the clarity and long-term visibility required to justify high levels of investment. As we move further into the most investment-intensive period in our history – including the up to RON 9.4 bn planned for 2026 – we are well equipped to deliver our strategy as well as to support Romania and the wider region's energy security and transition. The Black Sea – through the Neptun Deep project and our intensified exploration in both Romania and Bulgaria – continues to play a central role in our future plans.

Our sustainability journey continues, with clearly set emission reduction targets, responsible operations, focus on our social license to operate and high-standard corporate governance. I hope that our 2025 Annual Report offers relevant information to all stakeholders, as it fully integrates our non-financial and financial performance and reflects our commitment to transparency and stakeholder engagement.

At the end of another challenging year, I would like to express my sincere gratitude to our employees, contractors, shareholders, and wider stakeholders for your continued trust and support. Together, we will further strengthen OMV Petrom's value and contribution to Romania and the wider region.

Sincerely,

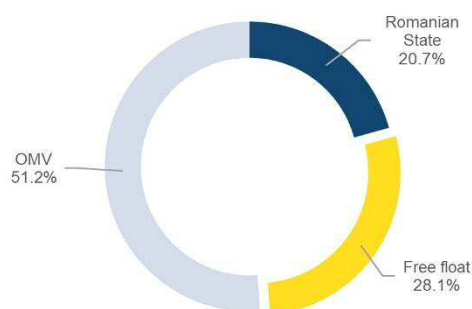
Christina Verchere

CEO, OMV Petrom

OMV Petrom on the capital markets

Shareholder structure

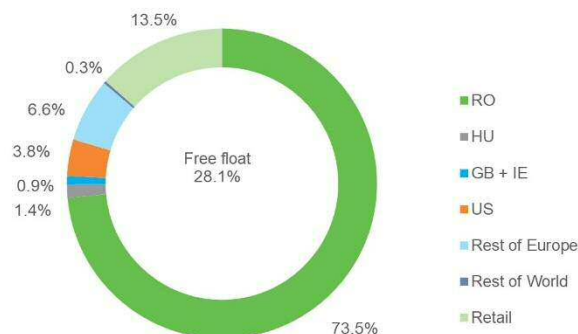
OMV Petrom's shareholder structure in 2025 was the following: 51.2% – OMV Aktiengesellschaft, 20.7% – Romanian State, while the remaining 28.1% represented the free float in the form of shares traded within the Premium category of the Bucharest Stock Exchange (BSE).



Looking into details, 73.5% of the free float was held by Romanian institutional shareholders at the end of 2025 (2024: 70.3%), and 13.5% by retail investors (2024: 14.0%) of which more than 98% were Romanians (2024: ~98%). The remaining free float was held by foreign institutional shareholders, as follows: 3.8% from the USA (2024: 4.4%), 1.4% from Hungary (2024: 1.8%), 0.9% from the UK and Ireland (2024: 1.2%), 6.6% from other European countries (2024: 7.6%), and 0.3% from rest of the world (2024: 0.7%).

The Romanian institutional shareholders increased their holdings in OMV Petrom shares during 2025. The largest part was held by the Romanian pension funds, with a cumulated share (Pillar 2 and Pillar 3) of 15.0% in our share capital and 53.4% in the free float (2024: 14.2% and 50.6% respectively). The Romanian asset managers as an asset class were also net buyers in 2025, with a weight in our share capital of 1.1% (2024: 1.0%). According to the latest available public informationⁱⁱ, the alternative investment funds (SIFs) held a cumulated weight in our share capital of 3.48%, with the largest stakes held by Evergent Investments at 1.40% (2024: 1.32%), followed by Infinity Capital Investments with 1.01% (2024: 0.95%), Lion Capital with 0.57% (2024: 0.57%), Longshield Investment Group at 0.23% (2024: 0.23%) and Transilvania Investments at 0.27% (2024: 0.34%).

At the end of 2025, 634 legal entities from Romania and abroad held 86.5% of the free float securities or 24.3% of OMV Petrom total share capital, with the remaining 13.5% of the free float or 3.8% of total capital being held by around 496,000 private individuals, mostly Romanians.



Shares

On the back of significant price appreciation in 2025, OMV Petrom became the largest Romanian company listed on the Bucharest Stock Exchange by **market capitalization**, which stood at RON 62.0 bn or EUR 12.2 bn at the end of 2025. This represented around 12% of the total market capitalization of the companies listed on the BSE or around 20% of the capitalization of the BET index.

The **highest daily trading volume** of the year on the Regular market, of 83.5 mn shares, was recorded on September 19, around the special dividend announcement date. The **lowest level of trading volume** for the year, of 0.9 mn shares, was recorded on August 20, 2025, in the context of an overall low liquidity on the Bucharest Stock Exchange.

OMV Petrom share price ended the last trading session of the year on December 30 at RON 0.9950, 40% higher yoy, still underperforming the BET index by 5.8 percentage points. However, our share price significantly **outperformed all peers** (except Orlen and Neste Oil) by 11 percentage points. On average, the oil and gas majors and regional peers (including Romgaz and excluding OMV) appreciated by 29.6% in 2025.

The **total shareholder return** was 49%, reflecting price appreciation as well as the base dividend of

ⁱⁱ At Evergent Investments and Transilvania Investments as at 31 December 2025, while for the other SIFs as at 30 September 2025.

RON 0.0444/share and the special dividend of RON 0.0200/share, both paid in 2025.

The **highest closing share price of the year**, of RON 0.9950 was recorded on December 30, while the **lowest closing share price of the year**, of RON 0.6455 was recorded on May 15.

Most quarterly results publications generated neutral reactions among analysts, and the share price evolution reflected this. The exception was on the day of Q1/25 results release, when the share price decreased by 3.5%, the second highest daily price drop of the year. The **highest daily decrease of the year**, of 3.9%, was recorded on March 4, following news that OPEC producers would raise output in April, combined with concerns that US tariffs on Canada, Mexico and China would slow economic growth and fuel demand. Conversely, the **highest daily share price appreciation in 2025**, of 4.3%, was recorded on May

19, in the context of a positive market sentiment following the second round of Romanian presidential elections.

In 2025, the **average share price** for trades on the Regular market was RON 0.8042/share, 15% higher than the 2024 figure of RON 0.7002/share. Our shares significantly outperformed the 14% decrease of the average Brent oil price, supported by our business integration and diversification.

The **average daily traded volume**, including Deal trades, was 8.6 mn shares, down 24% yoy (2024: 11.3 mn). The **average daily traded value** was RON 6.9 mn, down 14% yoy. The 2025 average daily traded value in EUR terms was EUR 1.4 mn.

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



The domestic indices evolution also exhibited lower volatility and upward trends. The **BET index** (representing the 20 most liquid blue-chip stocks listed on the BSE) closed the year 46% above the end-2024 value. **BET-TR (total return BET)** appreciated by 55% yoy in 2025. The **BET-NG index** (comprising stocks in the energy and utilities sectors), in which OMV Petrom has a weight of around 30%, increased

by 50% yoy. The **BET-BK index** (designed as a benchmark for asset managers and institutional investors) also increased by 54% yoy.

Global and European equities recovered during 2025, despite uncertainties induced by the US tariffs, Middle East tensions and policy fragmentation in the major economies.

US, Chinese and eurozone economies proved resilient, although growth recovery was uneven and fuelled by different key factors. The discussions on interest rates easing by the major central banks and OPEC+ actions throughout the year impacted market sentiment as to prospects of oil demand/supply balance. **Oil and gas sector specific indices** outperformed the Brent, while major stock indices had a mixed performance, generally

reflecting improved results of constituent companies, after their return to profitable growth and repacing ESG (Environmental, Social and Governance) targets. STOXX Europe 600/Oil & Gas closed 21% higher yoy, while major stock indices also advanced: STOXX Europe 600 increased by 17% yoy, DAX index increased by 23% yoy, FTSE 100 increased by 22% yoy and Dow Jones Industrial average index increased by 13% yoy.

OMV Petrom S.A. share symbols

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

OMV Petrom shares - at a glance

	2025	2024	Δ (%)
Number of shares (mn)	62,311.7	62,311.7	0
Market capitalization (RON mn) ¹	62,000	44,179	40
Market capitalization (EUR mn) ¹	12,160	8,882	37
Year's high (RON)	0.9950	0.7930	25
Year's low (RON)	0.6455	0.5590	15
Year end (RON)	0.9950	0.7090	40
EPS (RON)	0.0491	0.0672	(27)
Total dividend per share (RON)	0.0578 ²	0.0644 ³	(10)
Thereof base dividend per share (RON)	0.0466 ²	0.0444	5
Dividend yield (%) ⁴	5.8	9.1	(36)
Payout ratio from net profit (%) ⁵	117.8	95.8	23
Payout ratio from operating cash flow (%) ⁶	40.0	62.1	(36)

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

² Dividend subject to OGMS approval on April 28, 2026; it refers to both base and special dividends;

³ The 2024 value includes RON 0.0444/share base dividend for 2024 and RON 0.0200/share special dividend declared and paid in 2025;

⁴ Calculated based on the closing share prices as of the last trading day of the respective year; the 2024 value includes also the special dividend declared and paid in 2025;

⁵ Computed based on the Group's net profit attributable to stockholders of the parent; the 2024 value includes also the special dividend declared and paid in 2025;

⁶ OCF of the respective year; dividends used are the ones announced and paid/payable in the following year; dividends announced in February 2026 subject to approval by the OGSM in April 2026.

Own shares

At the end of 2025, OMV Petrom S.A. held a total number of 204,776 own shares without voting rights (suspended voting right shares), representing 0.0003% of total share capital. In 2025, OMV Petrom did not buy back or cancel any Treasury shares.

Investor Relations activities

During 2025, the company's top management and the Investor Relations (IR) team had an active presence on the local and foreign capital markets, by attending brokers'

conferences and organizing calls for analysts and institutional investors, as well as non-deal road shows. Such interactions provided the opportunity to regularly update them on the Strategy 2030 targets and execution, our quarterly operational and financial performance, as well as on the company's response to challenges posed by energy prices volatility and the changes of the local sector specific regulatory and fiscal environment. Our focus on ESG, the impact of Europe's sector specific regulations on our sustainability strategy, low and zero carbon capital expenditure plans and long-term business sustainability

were also addressed during some of our meetings with investors.

In 2025, we attended twelve events dedicated to institutional investors, of which two non-deal road shows and ten broker conferences. A number of five events benefited from top management representatives' participation, whereas seven were held at IR level. The total number of one-on-one and group meetings with investors was 70, during which we met around 75 investment funds from Romania, UK, US, France, Germany, Switzerland, Estonia, Norway, Austria, Czech Republic, Slovakia, Poland, Greece, Hungary, Bulgaria, Croatia and New Zealand.

Additionally, in 2025 we continued with the events dedicated to retail investors in the context of the overall increase in Bucharest Stock Exchange's retail investors base, a trend also reflected in our shareholding structure. Of the total three such events, two benefited from the presence of our CFO.

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

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

Analyst coverage of OMV Petrom shares

At the end of 2025, **OMV Petrom stock was covered by ten analysts** (2024: ten), with the following recommendations: one analyst (or 10%) had a "Buy" or

equivalent rating (end-2024: 20%), seven (or 70%) had "Hold" or equivalent ratings (end-2024: 70%) and two (or 20%) had "Sell" ratings (end-2024: 10%).

The average target price (TP) was RON 0.8382, translating into a **15.8% downside potential** compared to the share price of RON 0.9950 on the last day of trading in the year. This compares to an average TP of RON 0.7454 as at end-2024.

Dividend policy

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

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

Moreover, the Company **will distribute total dividends (base and special) between 40% and 70% of the operating cash flow each year by 2030**. Also, total dividends are expected to account for **approximately 50% of the operating cash flows** on average for the period 2022-2030, in a base case price scenario.

Dividends

The Supervisory Board approved the Executive Board's proposal to the Ordinary GMS to distribute a gross dividend per share of RON 0.0578 for the year 2025, 10% down yoy, of which RON 0.0466 as base dividend (up 5% yoy) and RON 0.0112 as special dividend (44% down yoy). This translates into a total cash outflow of RON 3,602 mn, a payout ratio of 40% of the Group's 2025 operating cash flow 2025 (2024: 62%) and 118% of the Group's 2025 net profit attributable to stockholders of the parent (2024: 96%). The 2025 dividend proposal is subject to the approval of the forthcoming Ordinary GMS on April 28, 2026.

Strategy 2030: Transforming for a lower carbon future

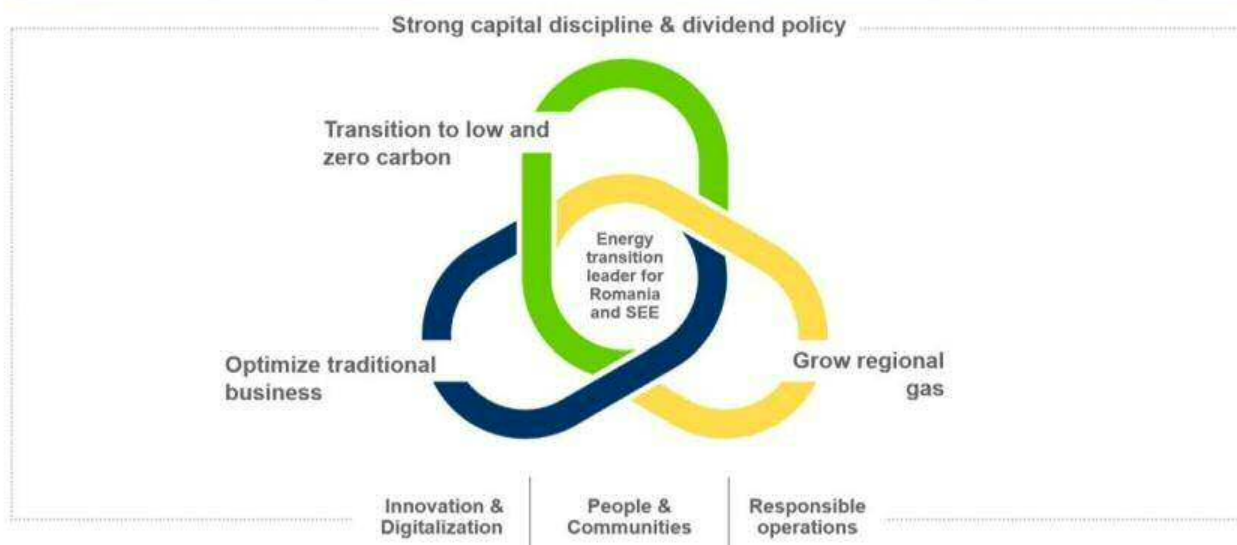
In 2025, OMV Petrom has continued to deliver on its strategic ambition to **lead the energy transition in Romania and the SEE region**, transforming towards a lower carbon future, while providing – safely, securely and responsibly – the energy needed for today.

Since our **Strategy 2030** was announced in 2021 and reconfirmed in 2024, the world has been witnessing unprecedented geopolitical and economic volatility, and fluctuating commodity prices. This complex external environment has shifted priorities in the energy landscape: energy affordability and security are being prioritized as the energy transition proves longer and more complex.

Against this backdrop, OMV Petrom's **three key strategic pillars** and 2030 strategic direction remain the same as announced in 2021:

- ▶ **Transition to low and zero carbon**: by developing **low-emission products** that leverage opportunities from the energy transition and address the evolving energy requirements of our customers.
- ▶ **Grow regional gas**: mainly by developing our **Neptun Deep** flagship project, which is crucial for the energy security of Romania and the region, while progressing with our **exploration activities in Romania and Bulgaria**.
- ▶ **Optimize traditional business**: by **transforming our existing assets** to maximize efficiency and drive sustainable growth.

OMV Petrom Strategy 2030: Transforming for a lower carbon future



Looking ahead, while our strategic directions remain unchanged, the implementation of our plans requires **agility and flexibility** to market trends and the broader economic context. Our products portfolio is steered in line with expected market demand, adapting to the realities of energy transition, as well as to the pace of new technologies deployment. We have thus fine-tuned some of our 2030 strategic projections, in line with expected market dynamics.

The above mentioned trends are reflected in our CAPEX re-allocations. Our total gross investment of around EUR 11 bn for the 2022-2030 strategy period is maintained, while the

share of investments for Transition to low and zero carbon is changing to ~25% (from ~35%), and the investments for the other two strategy pillars, Optimize traditional business and Grow regional gas, are increased.

As gas remains a key transition fuel and oil demand is expected to stay resilient, our 2030 **hydrocarbon production target, including Neptun Deep volumes, is**

increased to around **170 kboe/dⁱⁱⁱ**, up from the previous target of over 160 kboe/d, also enabled by the agreed principles with the Romanian state for 15-year production licenses extension. At the same time, low-carbon solutions are advancing at different paces across technologies and value chains.

Less mature technologies such as Carbon Capture and Storage (CCS) are facing low market readiness. While we believe CCS remains critical for long-term decarbonization, it is no longer deemed commercially viable or feasible by 2030, thus our CCS plans have been repaced to post-2030. We remain committed to pursuing sustainable decarbonization. We are reaffirming our commitment to **reduce Scope 1-2 absolute emissions by 30% by 2030** compared to the baseline year 2019 and to **decrease methane intensity to lower than 0.2% by 2030**. In 2025, we achieved an absolute Scope 1-2 emissions reduction of 19% vs. 2019, mainly through E&P integrity investments, and cut E&P methane intensity by about 77% to 0.37%, via significant decreases in flaring and venting. Longer term, our **Net Zero operations (Scope 1-2) by 2050 ambition** remains unchanged.

To reflect shifting market demand and evolving decarbonization priorities, we are adjusting our Scope 3 related targets. We remain committed to sustainable decarbonization, but also acknowledge gas increasing stake in our portfolio and fuel demand remaining resilient in our region. Therefore, we are changing our reduction target for carbon intensity of our energy supply (Scope 1-3) by 2030 vs. the baseline year 2019 from 20% to 10%. In 2025, we achieved a 3% reduction in carbon intensity vs. 2019, primarily due to higher power sales volumes. We have also decided to withdraw the 2030 absolute Scope 1-3 reduction target, as we steer our products portfolio in line with market demand. For details, see Sustainability Statement, sections [E1-1] Transition plan for climate change mitigation and [E1-4] Targets related to climate change mitigation.

More details will be communicated at the Capital Markets Day planned for the second half of 2026.

On the **implementation of our strategy**, very strong progress has been achieved during 2025, continuing the **most capital intensive period in our company's history** with approximately EUR 1.6 bn invested in 2025 (for details

see Directors' Report), and targeting approximately EUR 1.1 bn average yearly investment for 2026-2030.

Transition to low and zero carbon

This strategic pillar underpins our bold transformation path towards a lower carbon future, and recorded significant progress during 2025.

Our ambition level regarding **renewable energy has more than doubled as of June 2024** compared to the initial target at the launch of our Strategy 2030 in December 2021. We are now targeting **more than 2.5 GW of solar and wind capacity** installed by 2030, including partnerships. We have already built a substantial **portfolio of projects**. In 2025, we continued to advance our project execution and regional expansion, further strengthening our position as a key player in the energy transition. At the end of 2025, approximately 70 MW renewable capacity was operational, projects totalling more than 900 MW capacity were in construction following final investment decisions and signing of main contracts. Of the projects currently in construction, approximately 85% of the capacity is accounted for by solar and 15% by wind.

As an example, 2025 saw the start of the construction, together with our partner CE Oltenia, of four photovoltaic parks in Gorj and Dolj counties, totaling about **550 MW of installed capacity** – an increase from the initial estimate of 450 MW. The projects, with a total investment of over EUR 400 mn, funded approximately 70% through the Modernization Fund, will supply electricity equivalent to the annual consumption of approximately 410,000 Romanian households^{iv} starting in 2027.

Furthermore, in 2025, we have expanded our regional presence on the renewable markets by acquiring a 50% stake in the **Gabare photovoltaic project in Bulgaria**, one of the largest solar developments in the country, with an estimated capacity of 400 MW and 0.6 TWh annual production. This project, developed in partnership with Energy, is expected to reach final investment decision in the first part of 2026 and start commercial operations in 2027, contributing to our 2030 renewables target. It also includes the potential to further develop a battery energy storage system to support grid flexibility and stability.

ⁱⁱⁱ Not considering any impact of potential divestments

^{iv} Based on average capacity factor for solar PV in Romania and average household power consumption in Romania as per ANRE figures

Acceleration of our renewable energy ambitions has also brought the opportunity to integrate power storage with generation assets, in order to maximize renewable energy efficiency.

We have also advanced our 2030 low carbon strategic product portfolio, which will contribute to the decarbonization of the transportation sector. On our way to becoming the first major producer of **biofuels** in SE Europe by 2030, our most significant milestone in 2025 was starting the **construction of a sustainable aviation fuel (SAF) and hydrotreated vegetable oil (HVO) unit at the Petrobrazi refinery**. The unit will secure 250,000 tons of annual production capacity, estimated to become operational in 2028. We underwent significant progress, with site preparation and main foundation poured and over 80% of feedstock contracts signed for the first 8 years of operations.

With this very complex project, employing new and innovative technologies, we are proud to lead the way with the first installation of its kind in our operating region. The new unit will enable OMV Petrom to integrate the production of SAF and HVO with the existing infrastructure for fuel production, storage and distribution, thus contributing to meeting the region's sustainable mobility needs.

The EUR 750 mn investment will integrate sustainable fuels production along with two green hydrogen facilities totalling 8 ktpa production (or 55 MW capacity) at the Petrobrazi refinery.

In 2025, we also started to supply fuel containing 2% SAF for all our clients on four airports in Romania for which SAF blending is mandatory according to ReFuel Aviation Regulation, marking a step in the company's efforts toward greener air transport and positioning Romania as a regional hub for green aviation solutions.

In addition to the development of sustainable fuel production, we are expanding our network of **charging points for electric vehicles (EVs)**, with the ambition to become the leading e-mobility provider in Romania. We aim for around 5,000 charging points by 2030, our growth being paced with market conditions. Our charging points network for EVs has increased to around 1,350 at the end of 2025. In May 2025, OMV Petrom inaugurated the largest electric charging hub in Romania for all types of vehicles, including heavy transport, with a total capacity of 10 MW.

While most projects within our transition to low carbon strategic pillar are advancing, the energy transition pace is uneven across technologies and value chains. On CCS, market volatility, lack of readiness along the value chain, and

regulatory uncertainty have impacted our roadmap. Thus, we decided to pace CCS post-2030. We believe CCS remains critical for long term decarbonization, and we continue to mature CCS opportunities for commercial viability, at a pace and size adapted to value chain readiness, while also exploring the potential of other new technologies, such as geothermal energy, low-carbon hydrogen and biogas.

Grow regional gas

2025 has been a strong year in OMV Petrom's journey on this strategic pillar. **Our flagship project Neptun Deep**, located in the Romanian part of the Black Sea, progressed **more than halfway towards completion**, being on track for first gas expected in 2027. In 2025, our focus was on development and production drilling in the Pelican South field. At the beginning of 2026, we started drilling in the Domino field. The development concept for Neptun Deep includes ten production wells: four in the Pelican South field and six in the Domino field. We are **investing up to EUR 2 bn** in the project, with estimated recoverable resources of around 50 bcm, that would ensure around **70 kboe/d production at plateau, all net to OMV Petrom**.

Thanks to the Neptun Deep contribution, **by 2030 we expect to reach above 70% share of gas in the company's total hydrocarbon production** (2025: 54%). The increase in equity gas will also support Romania's decarbonization efforts, as natural gas can play a major role in the energy transition, replacing higher-emission energy sources such as coal, while also ensuring the integration of renewable capacities.

In addition, we continued our strategic efforts to unlock new energy resources in the region. Another major achievement in 2025 was the **start of exploration drilling in the Han Asparuh offshore block in Bulgaria** – a milestone that strengthens our presence in the Black Sea as operator. The exploration drilling campaign includes two offshore exploration wells, with a total budget of about EUR 170 mn. At the beginning of 2026, the Bulgarian state through Bulgarian Energy Holding (BEH) entered the Han Asparuh offshore exploration license: OMV Petrom remains operator, with a 45% stake, NewMed Energy holds 45%, and BEH holds 10%. In February 2026, we started drilling of the second well.

Regarding **further offshore exploration**, we will look to continue to explore and develop large scale natural gas deepwater opportunities in the Black Sea. **Anaconda-1 well is going to explore a new prospect in the XIX Neptun block**, in approximately 1,500 meters water depth, 200 km away from Constanta, Romania. OMV Petrom, as operator,

and our partner Romgaz, have secured the Transocean Barents rig to start drilling immediately after the completion of Neptun Deep development drilling.

Optimize traditional business

In 2025, we continued to optimize our traditional business, focusing on **value over volume and operational excellence in all business segments**, and capitalizing on our integrated business model. Our core business is expected to continue to be highly cash generative, allowing us to fund our investments in regional gas growth and low and zero carbon projects, as well as the dividend distribution, until Neptun Deep and other low and zero carbon projects come on stream.

In **E&P**, maximizing the potential of our existing assets is our strategic priority. In 2025, we achieved a hydrocarbon **production of 104.5 kboe/d**, supported by contribution from new wells and workovers jobs performed. We will continue to optimize our operational footprint and high-grade our portfolio, by exploration and development of selected mature fields in Romania, striving to minimize production decline until Neptun Deep comes on stream. The unit production cost stood at USD 17.8/boe in 2025, mainly reflecting lower production available for sale, unfavorable FX effect and construction tax. In the near future, it is expected to continue to be negatively impacted by persisting inflationary pressure on overall costs and by production decline and to remain above USD 16/boe in 2026. With the addition of Neptun volumes, and several ongoing cost optimization measures, we expect this KPI to decrease to ~USD 8/boe in 2030.

In **R&M**, our strategic priorities in Refining are **to maximize Petrobrazi profitability and to build a sustainable refining business**. In Marketing, our goal is to **maintain our leading retail position in Romania**, with our dual brand strategy complemented by strong partnerships and digital applications for both OMV and Petrom brands. **Refinery utilization rate remained strong in 2025, at 93%**, in line with our expectations, considering the 20-day planned shutdown involving periodical interventions and efficiency upgrades, safely and successfully executed, as well as the swiftly addressed crude supply challenges in Q3/25. We continued to invest in several ongoing projects, finalizing the new aromatics complex and the sulphur recovery unit in Petrobrazi. In retail, in 2025, we achieved a **throughput per filling station of 5.9 mn liters** in Romania. Moreover we attained a **76% increase in non-fuel business margin vs. 2020** at Group level, a result supported by strong marketing focus, digital apps and new food concept launched, offsetting the impact from newly introduced fiscal measures.

Thus we are well on track to achieve our target of doubling this indicator by 2030 vs. 2020 baseline.

In **G&P**, our ambitions are to become the **supplier of choice for customers in their energy transition and to expand our operations in the region**. In 2025, we **achieved 48 TWh total gas sales**, the highest annual level since 2021, built on robust sales to end users and wholesalers, an excellent result considering the highly challenging market and regulatory context. We continue to progress in **diversifying our gas supply portfolio from third parties**, especially in terms of import sources. In the power business, Brazi power plant proved to be a very resilient asset in a challenging regulatory and operational environment, achieving a net electrical output of 4.7 TWh and covering around 9% of Romania's generation mix. Moreover, we continued our gas and power activities on neighbouring markets, **consolidating our regional footprint**.

Financial frame

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

As mentioned above, we maintain our plan to invest **a total of ~EUR 11 bn gross CAPEX during 2022-2030**, yet with a lower allocation to Low and zero carbon strategy pillar from 35% to 25% of total gross CAPEX, and the difference reallocated to projects in the other two strategy pillars.

At the same time, we plan to achieve a Clean CCS **ROACE of ~15%** and a **Clean CCS EBIT of above EUR 1.5 bn** in 2030, as well as to continue to distribute **attractive returns to our shareholders**, with between 40% and 70% of Operating Cash Flow (OCF) allocated to dividends each year.

Overall investments since the announcement of our strategy reached a total of ~EUR 5 bn (2022-2025, gross figure). We are progressing with the most investment-intensive period in the company's history and plan capital expenditure of ~ EUR 2 bn in 2026. Between 2027 and 2030, annual investments will normalize to ~ EUR 1 bn on average.

In 2025, we achieved around EUR 1 bn Clean CCS Operating Result and a 14% Clean CCS ROACE, reflecting the mixed evolution of commodity prices, the substantial

capital expenditures for our Neptun Deep and sustainable projects, and our resilient operational performance.

In 2025, we also paid total dividends in amount of EUR 0.8 bn, of which EUR 0.3 bn as special dividends, resulting in a payout ratio of 62% of 2024 OCF and a total dividend yield of 9.1% (using end 2024 share price).

Business environment

Global macroeconomic and sector trends

World GDP increased by an estimated 3.3% in 2025, sustaining its pace despite escalating trade tensions and policy fragmentation. Growth proved remarkably resilient in the face of the most significant shift in US trade policy in decades. The US administration's sweeping tariff measures – including universal baseline tariffs and targeted levies on key trading partners – reshaped global trade flows and supply chains throughout the year. Growth patterns diverged across regions in 2025. The US economy expanded by 2.1%, with robust consumer spending and labor markets offsetting the impact of higher import costs and business uncertainty. The euro-area economy grew by 1.4%, benefiting from further real wage growth and recovering domestic demand, though export-oriented sectors faced headwinds from US tariffs. Germany's economy stabilized with 0.2% growth following earlier weakness, supported by increased defense spending and modest manufacturing recovery. France advanced by 0.8% despite ongoing fiscal consolidation pressures. Spain continued outperforming, growing by 2.9% on strong services and tourism. China's economy grew by 5.0%, with massive stimulus measures and strategic focus toward alternative export markets, partially offsetting US tariff impacts and persistent property sector weakness.

Consumer prices in advanced economies continued to moderate, with the annual pace of growth reaching 2.5%. The Eurozone saw annual inflation fall to 1.9% at the end of 2025, with easing services inflation complementing earlier declines in goods prices. Services inflation remained somewhat elevated across advanced economies, sustained by tight labor markets and wage growth, though pressures moderated compared to 2024. The inflation trajectory was complicated by volatile commodity price movements throughout 2025. However, tariff measures created significant divergence in goods prices, with US import-dependent categories experiencing notable increases. Industrial metals prices were mixed, with copper rising on AI-related infrastructure demand, while aluminum and zinc softened amid concerns about global manufacturing activity. Agricultural commodity prices increased moderately, partly driven by weather disruptions and trade flow redirections resulting from tariff barriers. The disinflationary trend enabled continued monetary policy easing in major economies. The Federal Reserve cut interest rates by 75 basis points through mid-2025 before pausing as inflation risks resurfaced. The ECB reduced rates by 100 basis points to 2.5%, while the Bank of England implemented more gradual cuts, bringing borrowing costs down across

advanced economies and providing modest support to economic activity.

Total **global oil demand** rose by an estimated 0.8 mn bbl/d in 2025, reaching 103.9 mn bbl/d, though growth decelerated notably amid economic uncertainty and a continuation of energy transition. Oil demand growth in OECD countries remained subdued as electric vehicle adoption accelerated and efficiency improvements reduced transportation fuel consumption. India was, once again, one of the global engines of oil demand growth, driven by expanding aviation, road transport, and petrochemical feedstock needs as the economy continued rapid industrialization. China's oil consumption growth slowed down, reflecting the combined impact of economic headwinds, electric vehicle fleet expansion and weakening petrochemical demand. Europe's oil demand declined modestly as stringent emissions regulations, high fuel taxes, and renewable energy deployment continued eroding fossil fuel consumption. **Global oil supply** rose to an estimated 106.2 mn bbl/d, creating a large surplus that pressured prices throughout the year. A combination of increased production targets from OPEC+ and a record high resilient output from non-OPEC countries led to a substantial oil supply increase, especially in the second half of 2025. US crude oil production reached a new record of 13.6 mn bbl/d, with Permian Basin output hitting all-time highs despite reduced drilling activity, as operators focused on capital discipline. As a consequence of this oil supply glut, global oil inventories rose substantially, by an estimated 7%, or 0.5 mb/d.

Brent oil prices averaged around USD 69/bbl in 2025, declining from 2024 levels as supply growth outpaced weakening demand. Brent crude opened the year near USD 80/bbl, but trended downward throughout the year. The persistent supply surplus counterbalanced periodic geopolitical concerns. Fears of demand destruction from US tariff policies and China's slowing oil consumption growth weighed heavily on market sentiment. The forward curve maintained a contango structure for much of the year, reflecting expectations of continued adequate supply and limited immediate shortage risks, despite ongoing Middle Eastern instability.

Gas prices at the Central European Gas Hub (CEGH) averaged EUR 39.0/MWh in 2025, raising by 10% year-on-year, driven by a combination of factors. The complete halt of Russian pipeline gas flows through Ukraine from January 2025 placed a greater reliance on LNG imports. A colder-than-normal winter weather, coupled with weak wind power

generation and accelerated inventory drawdowns, led to a drop in EU inventories to around a third of their full capacity by late winter, below the five-year average.

Romania – macroeconomic and sector trends

Preliminary estimates showed Romania's GDP grew by 0.6% in 2025. The expansion occurred against the backdrop of an aggressive fiscal consolidation aimed at correcting severe fiscal imbalances that had reached critical levels. Domestic consumption remained constrained throughout the year, as the combined effects of fiscal austerity measures, surging inflation, and stagnating real wages weighed heavily on household purchasing power.

The fiscal consolidation package implemented in the second half of 2025 centered primarily on revenue-raising measures. The standard VAT rate increased by two percentage points to 21% in August, while the base for health contributions was significantly broadened to capture additional income sources. Excise duties on fuels, tobacco, and alcohol were also raised. On the expenditure side, public sector wages and pensions remained frozen in nominal terms through 2025.

Industry performance remained weak and continued its downward trend in 2025. The elimination of electricity price caps in July was accompanied by support measures put in place for vulnerable consumers. The power price was volatile throughout the year, which rippled through industrial production, particularly affecting energy-intensive sectors. Manufacturing output declined slightly year-on-year despite some recovery in the automotive and technology sectors. Agriculture's contribution to GDP growth turned positive, benefiting from more favourable weather conditions compared to 2024's droughts and flooding. Services continued to grow, but at a much slower pace compared to previous years, as retail activity decelerated sharply in response to eroding real incomes and elevated inflation. Construction emerged as a standout performer, driven almost entirely by public infrastructure projects funded through EU mechanisms.

Romania's macroeconomic imbalances showed signs of improvement in 2025. Aided by increased revenues and more disciplined spending, the budget deficit, measured in cash terms, declined to -7.7% of GDP from -8.7% in 2024. Despite remaining elevated, at -7.9% of GDP, the current account deficit also improved marginally from previous year's 8.3%, supported by higher exports growth.

Annual harmonized **consumer price index** (HICP) stood at 8.6% at the end of 2025, marking Romania as the EU's highest inflation economy throughout the year. Inflation accelerated substantially in the second half of the year, following the removal of electricity price caps and the VAT and excise rate increases. Core inflation remained elevated, while services inflation rose by 11% at the end of 2025, indicating persistent underlying price pressures beyond the impact of fiscal measures and energy shocks.

The National Bank of Romania maintained its benchmark interest rate at 6.5% throughout 2025, adopting a cautious stance and prioritising anchoring inflation expectations amid the substantial supply-side shocks from fiscal measures and power price deregulation. The average EUR/RON exchange rate depreciated by 1.4% during 2025, reflecting intensified macroeconomic pressures and fiscal sustainability concerns. Against the USD, the RON strengthened by 2.9%, triggered by a weakening USD, especially in the second half of the year.

Total energy supply rose by 3.7%, though the composition shifted notably. Oil resources were 3.9% up, with higher imports required to counteract the fall in domestic production. Natural gas resources were 13.8% up compared to 2024, with the increase driven substantially by higher imports, which rose by 75%. Coal-fired generation continued its structural decline, falling by 8.1%. Imported refined products dropped by 12.4%, as domestic refining capacity utilization improved.

Business segments' operational performance

Exploration and Production (E&P)

At a glance ¹

	2025	2024	Δ (%)
Segment sales (RON mn) ²	9,238	10,550	(12)
Operating Result (RON mn) ³	(297)	2,323	n.m.
Special items (RON mn)	(2,471)	(638)	(287)
Clean Operating Result (RON mn)	2,174	2,960	(27)
Operating Result before depreciation and amortization, impairments and write-ups (RON mn)	2,927	5,526	(47)
Capital expenditures (RON mn) ⁴	5,648	4,459	27
Exploration expenditures (RON mn)	50	205	(76)
Total hydrocarbon production (mn boe)	38.15	39.91	(4)
Sales volumes (mn boe)	36.35	38.11	(5)
Production costs (USD/boe)	17.84	16.30	9
Proved reserves as of December 31 (mn boe)	411	395	4

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

² Including inter-segment sales;

³ Excluding intersegmental profit elimination;

⁴ Including capitalized exploration and appraisal and acquisitions.

HSSE is our first priority^v

Our employees' and partners' safety continues to be our foremost sustainability priority, in line with our HSSE Strategy 2030 and vision "Committed to Zero Harm – Protect People, Environment and Assets". In 2025, we had no work-related fatalities and we will continue to work together with our partners (including sub-contractors and contractors) to ensure that everyone returns safe to their families. The Total Recordable Injury Rate (TRIR) was 0.83, compared with 0.74 in 2024, while the Lost Time Injury Rate (LTIR) (employees and contractors combined) was significantly reduced to 0.34, compared with 0.56 in 2024.

In 2025, we continued our efforts in building a strong safety culture program in all our operational sites, following our Life Saving Rules motto: "If we can't do it safely, we don't do it at all!". In 2025, we opened two additional Life Saving Rules training centers and reached a total of seven centers in Assets Muntenia, Moldova, Petromar, Crișana, Valahia and Oltenia. All our employees and partners' have access to these centers. As part of our open reporting culture, we continued to encourage all our employees and partners to identify and report all unsafe situations or conditions on our

worksites, and use this opportunity as a learning for improvement. To make sure that safety remains everyone's top priority, we continued dialogue on site with our workforce, listening to people's concerns and needs, while focusing on learning from incidents.

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

In 2025 we achieved 57% decrease of the GHG emissions of our operations (Scope 1-2) compared to 2019. Also, in 2025 we improved the methane emissions estimation methodology by moving from Level 2 (default emissions factors) to Level 4 (more specific emissions factors), in line with EU Methane Regulation and OGMP requirements. Main measures focused on modernization, replacement and/or optimization of gas processing and transportation infrastructure. We continue to act on climate change mitigation by developing projects that contribute to reaching zero routine flaring and venting by 2030 the latest.

^v More details can be found in the Sustainability Statement in this report.

E&P activities in Romania

Exploration

Onshore, in 2025, OMV Petrom performed 3D seismic reprocessing on V Baicoi (1,388 km²) exploration block and 2D reprocessing of 528 km in VI Targoviste exploration block.

The company successfully tested two exploration wells, confirming one gas-condensate and one oil discoveries.

The exploration well 1 Spineni (X Craiova exploration block) was tested and confirmed a production potential of 180,000 m³/d of natural gas and 25 m³/d of condensate, or a total of 1.3 kboe/d from the discovery. The well is in conservation until will be tied in to local infrastructure.

The exploration well 2500 Runcu Est (V Băicoi exploration block) was testing oil and was put in conservation until facilities will be upgraded.

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

The sixth phase of the exploration period of the Petroleum Concession Agreement, which allows OMV Petrom to continue exploration activities in seven onshore blocks was agreed with the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (NRAMPGS) and approved by the Government of Romania in December 2025.

Offshore, prospect maturation has continued in the XIX Neptun exploration block. Preparations are ongoing for Anaconda-1 deepwater well, expected to be drilled after completing the Neptun Deep development drilling.

The extension by two years of the seventh phase of the exploration period in the Neptun Block was approved by the Government of Romania in December 2025.

Production

At the end of 2025, OMV Petrom operated 146 commercial oil and gas fields in Romania (end-2024: 149).

OMV Petrom's hydrocarbon production declined by 4.4% compared to 2024 level, the second best result in the last eight years, to 38.15 mn boe, reflecting the natural decline in the main fields and planned maintenance activities, partly offset by the contribution of workovers and new wells. Total

hydrocarbon production decline slightly exceeded the decrease in daily average production of 4.2% to 104.5 kboe/d, as 2024 was a leap year. Crude oil and NGL production declined by 7.7% to 17.62 mn bbl or 2.45 mn t, while natural gas production declined by 1.4% to 20.53 mn boe or 3.14 bcm.

Offshore production accounted for 11.8% (2024: 12.7%) from OMV Petrom's total hydrocarbon production (3.5% of the crude oil and NGL production and 18.8% of natural gas production).

Heavy oil, representing crude oil with density greater than 900 kg/m³, accounted for 33% of total production of crude oil and NGL. Crude oil production based on enhanced oil recovery techniques accounted for 23% of OMV Petrom's total production of crude oil and NGL.

The internal technological gas consumption for E&P operations slightly decreased to 9.8% of OMV Petrom gas production (2024: 10.1%).

In order to optimize its mature assets portfolio and enhance production, OMV Petrom partners with international companies via **production enhancement contracts (PECs)**, which covered 15 mature fields in total as of end-2025. PECs production in 2025 amounted to 5 kboe/d (2024: 6 kboe/d), representing 5% (2024: 6%) of OMV Petrom's total production, of which PEC Țicleni 3.8 kboe/d and PEC Timiș 1.1 kboe/d.

Key projects

► Neptun Deep

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

► Drilling and workover

In 2025, we drilled a total number of 31 new wells and sidetracks, thereof no exploration wells (2024: 39 new wells and sidetracks, thereof two exploration wells)^{vi}.

Furthermore, OMV Petrom successfully and safely finalized the first dual string gas well completion in Predești area, which produces gas from two independent geological zones simultaneously. Dual completion technologies will be further deployed in other gas wells.

^{vi} Excluding the wells drilled within PECs (one well in 2025 and two wells in 2024) and the Neptun Deep development wells drilled in 2025.

At the end of 2025, the number of wells digitally monitored from an integrity point of view reached 5,200 units, representing 68% from the total of 7,600 operated active wells. Also, 88% of wells and facilities had been modernized and automated by year-end.

In 2025, we had an average of 78 crews available, which performed a total of 542 workover jobs and around 3,200 well interventions (2024: 511 and around 3,900 respectively). All these led to an improvement of the MTBF to 1,005 days (2024: 945).

As part of the projects development process, several opportunities have been matured in 2025, as follows:

► **Brădești area gas opportunity**

All wells of the first phase development have been successfully put on stream. The second phase finalized the concept selection stage, and preparations for FID are ongoing.

► **Enhanced oil recovery (EOR) Otești and Verguleasa**

After finalization of the pilot and appraisal phase, it has been decided to stop both projects, as the current market conditions do not support the full development initiatives.

► **Enhanced oil recovery (EOR) Vața**

A new subsurface model has been developed; we are aiming to finalize the concept phase in 2026.

Onshore portfolio

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

► **Bustuchin area facilities program**

The Bustuchin facilities upgrade is a program of asset modernization projects comprising of compressors station C144 M5, Parks 1, 3, 4 and 5 Bustuchin, aiming at providing safe and fit for purpose facilities and safeguarding Bustuchin field production. In 2025, Parks 4 and 5 were under construction.

► **Independența tank farm**

The purpose of this project is to treat the oil production of Independența field. In 2025, construction works continued.

► **Gas Plant Abrămuț**

The new gas plant Abrămuț will ensure and safeguard current production from fields Abram, Abrămuț, Săcuieni and Vișoara and will provide treatment capacity for gas from the ongoing drilling/workover projects. In 2025, construction activities continued.

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

Additional G2P plants were installed in 2025: CHP Lucăcești (2.2 MW) in Asset Moldova and G2P Mihaiești (0.8 MW) in Asset Valahia.

At the end of 2025, our combined S2P, G2P, and CHP installed capacity stood at around 105 MW (around 141 MW including Petromar), covering almost entirely the E&P division's electricity needs.

Shallow offshore portfolio

In 2025, we made progress with the rejuvenation program, as follows:

► **Splash zone corrosion protection - phase 1**

The objective of this project is to perform coating reinstatement against corrosion in splash zone area for offshore structures in order to create the necessary corrosion protection. In 2025, it continued with the second phase.

► **Growth project: debottlenecking**

This project will optimize the gas compression facility through the installation of additional compression capacity. Main objectives of the project are to reduce production decline, add incremental production and increase gas recovery in Asset Petromar. Installation was performed in 2025 ahead of schedule, safely and below budget; thus the project was successfully finalized.

International E&P activities

► **Bulgaria**

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

Production and proved reserves

	Oil and NGL		Natural gas		Total
	mn t	mn bbl	bcm	mn boe	mn boe
Production in 2025	2.45	17.62	3.14	20.53	38.15
Proved reserves as at end-2025	23.12	166.26	37.35	244.25	410.51

Reserve Replacement Rate (RRR)

As of December 31, 2025, **the total proved oil and gas reserves** in the OMV Petrom’s portfolio increased to 411 mn boe (2024: 395 mn boe). For the single year 2025, the RRR increased to 140% (2024: 27%) mainly due to Neptun Deep project maturation. The three-year average

RRR increased to 125% in 2025, also mainly driven by Neptun Deep project maturation (2024: 81%). The 2025 **proved and probable oil and gas reserves** amounted to 620 mn boe (2024: 637 mn boe).

Refining and Marketing (R&M)

At a glance¹

	2025	2024	Δ (%)
Segment sales (RON mn) ²	24,342	26,756	(9)
Operating Result (RON mn) ³	2,280	2,238	2
Special items (RON mn)	85	(132)	n.m.
CCS effects (RON mn)	(258)	(67)	(286)
Clean CCS Operating Result (RON mn) ⁴	2,453	2,438	1
Operating Result before depreciation and amortization, impairments and write-ups (RON mn)	3,145	3,031	4
Capital expenditure (RON mn) ⁵	1,812	1,573	15
Refinery utilization rate (%)	93	97	(5)
Refining input (kt)	4,447	4,715	(6)
Crude oil processed (kt) ⁶	4,125	4,335	(5)
Total refined product sales (kt) ⁷	5,484	5,751	(5)
thereof: Gasoline (kt)	1,427	1,458	(2)
Diesel (kt)	2,804	2,887	(3)
Kerosene/Jet fuel (kt)	365	338	8
Fuel Oils & Bitumen (kt)	150	206	(27)
thereof: Retail sales volumes (kt) ⁸	3,207	3,180	1

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

² Including inter-segment sales;

³ Excluding intersegmental profit elimination;

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

⁵ Including acquisitions;

⁶ Including NGL;

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

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

HSSE is our first priority^{vii}

We always place the safety of our employees and contractors on top of our daily priorities. However, in 2025 we have seen an increase in the number of reported incidents, with Total Recordable Incident Rate at 0.45 (employees and contractors combined), while Lost Time Injury Rate stood at 0.25 (employees and contractors combined), weaker than in the previous year, still better than international benchmarks.

In order to improve our HSSE performance, we implemented a series of programs and initiatives such as: Living Safety, Life Saving Rules practical trainings, Internal Safety Culture assessment in Value Chain Optimization and Safety stand-downs, focused on LPG and working at height, with the key objective of strengthening the safety-first culture. In addition,

health related campaigns were organized, such as "We care about your heart" and "Take care of your heart" for Refinery & Depots employees and contractors and we continued our project Petrobrazî Improvement Journey.

At the same time, we are very proud to celebrate more than 107 million kilometers driven without LTI (Lost time injury) or major traffic incidents in Value Chain Optimization.

In 2025, the Scope 1-2 emissions of Petrobrazî refinery decreased by 5% compared to 2019. We continue to implement projects with positive impact on our carbon footprint in order to reach our strategy targets.

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

Operational performance

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

In 2025, the OMV Petrom indicator refining margin was at solid levels, reaching USD 12.36/bbl, higher by USD 3.21/bbl than the 2024 values, mainly as a result of higher crack spreads for middle distillates.

The refinery utilization rate remained above European refineries' level, still slightly decreased to 93% in 2025 compared to 97% in 2024, reflecting the planned shutdown in Q2/25 and crude supply challenges in Q3/25.

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

Production (kt)

	2025	2024	Δ (%)
Gasoline	1,294	1,352	(4)
Diesel	1,882	2,012	(6)
Kerosene/Jet fuel	139	138	0
Fuel Oils	79	87	(9)
LPG total	168	186	(10)
Petroleum coke	270	253	7
Other ¹	314	339	(7)
Total	4,146	4,368	(5)

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

OMV Petrom Group's total refined product sales amounted to 5,484 kt in 2025, representing a 5% decrease compared to 2024, reflecting lower equity product availability in the context of the planned shutdown in Q2/25, with impact on exports and commercial sales.

Group **retail** sales volumes were 1% higher than in 2024, reaching 3,207 kt. In Romania, retail sales reached 2,689 kt in 2025, at similar levels with 2024. The average throughput per station in Romania was 5.9 mn liters (2024: 5.9 mn liters), while at Group level it remained at 5.0 mn liters (2024: 5.0 mn liters).

Retail market share^{viii} in the operating region remained flat at 30% (2024: 30%), in the context of increased competition.

In 2025, we continued our mission of serving consumers with sustainable mobility solutions and services on the go.

OMV, our premium brand, increased its market share, driven by high-quality products and services, as well as the strength of its loyalty program. OMV MyStation application

now has close to 800,000 users, who benefit from a wide range of personalized promotions tailored to their needs.

In 2025, we continued to place a strong focus on expanding our non-fuel portfolio. Our efforts to strengthen and diversify the shop offering included the launch of new product ranges under our private label, which offer a wider selection of beverages and healthy snack options for our customers and introduce innovative items to our food portfolio.

Petrom branded filling stations continued to offer the strongest value-for-money proposition on the market. In 2025, it recorded a significant increase in loyal customers following the successful launch of the Petrom loyalty application, which provides discounts both for our products and those of our partner, Auchan. The application exceeded 800,000 users in just one year from its launch.

In 2025, the **total non-fuel margin** at Group level increased by 2% compared to the previous year, supported by strong performance in both Gastro and Shop activities.

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

Overall, **Group non-retail sales** decreased by 11% compared to 2024 reflecting the lower equity product availability in the context of the refinery planned shutdown in May 2025, with impact on exports and commercial sales.

In 2025, the non-retail business focused on customer centricity and efficiency. We strengthened our presence on the Romanian bitumen market through two strategic partnerships with Romanian companies to increase the storage capacity and to produce a premium polymerized bitumen, essential for the construction of roads and highways. Moreover, we maintained a strong position in gasoline sales to the Ukrainian market and improved our digital solutions for customer support and client portfolio management.

OMV Petrom fuel **prices** have a dynamic evolution reflecting international fuel quotations, namely Platts Mediterranean, as well as market competition. In addition, prices are influenced by the fiscal policy and the exchange rate. As the volatility of quotations continued throughout 2025, our fuel prices continued to reflect our moderate pricing policy, following the trends, not the highs or the lows.

As part of our Strategy 2030 actions, our most significant milestone in 2025, related to biofuels production, was starting the construction of our SAF/HVO unit at Petrobrazii refinery and further securing feedstock contracts for our operations. In addition, we continued to expand our network of charging points for electric vehicles, reaching around 1,350 charging points by end-2025.

At the same time, we finalized the investment in the new aromatics complex and sulphur recovery unit in Petrobrazii refinery. More information on our strategy execution is available in the “OMV Petrom Strategy” section of this report.

We maintained our focus on energy efficiency. At the end of 2025, OMV Petrom had photovoltaic panels installed in 250 OMV and Petrom branded filling stations in Romania, accounting for around 45% of our local network. Also, four of our depots have solar panels installed (Bacau, Arad, Cluj and Isalnita), with another such installation scheduled to become operational in 2026 (Bucuresti Sud).

The **filling stations network** operated within the OMV Petrom Group at the end of 2025 comprised a total of 780 filling stations, broadly similar to 2024 level.

Number of filling stations per country at the end of period

	2025	2024	Δ
Romania	559	557	2
Moldova	64	64	—
Bulgaria	93	93	—
Serbia	64	64	—
Total	780	778	2

Gas and Power (G&P)

At a glance ¹

	2025	2024	Δ (%)
Segment sales (RON mn) ²	12,713	9,264	37
Operating Result (RON mn) ³	570	364	57
Special items (RON mn)	214	12	n.m.
Clean Operating Result (RON mn)	356	352	1
Operating Result before depreciation and amortization, impairments and write-ups (RON mn)	726	499	46
Capital expenditure (RON mn) ⁴	309	1,034	(70)
Gas sales volumes (TWh)	48.3	43.3	12
thereof to third parties (TWh)	37.9	32.7	16
Brazi net electrical output (TWh)	4.7	4.9	(5)

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

² Including inter-segment sales;

³ Excluding intersegmental profit elimination;

⁴ Including acquisitions.

HSSE is our first priority^{ix}

Gas and Power HSSE performance remained at high level in 2025. As always, in any activity we undertake, the health and safety of our employees and contractors is our top priority and once again we recorded a year with no work-related incidents or lost-time injuries.

In 2025, we marked an important milestone in our commitment to safety, innovation, and responsibility with the launch of the first Mobile Safety Center at Ișalnița Photovoltaic Project. This innovative, fully mobile solution delivers practical Life Saving Rules training directly at the worksite, increasing access to structured HSSE learning, enhancing risk awareness, strengthening contractor preparedness, and supporting the safe and responsible delivery of our renewable energy projects.

In 2025, the GHG emissions (Scope 1-2) increased by 36% vs. 2019.

Operational performance

Gas and power markets in 2025 continued to react to the persisting geopolitical unease, supply struggles and overall increasing concerns regarding economic stability. Prices for both commodities saw an increase compared to 2024 in Europe, while consumption levels remained quite stable yoy. In Romania, the gas and power markets are reflecting weak

demand from industrial consumers, with persisting decline in recent years prompted by the energy crisis.

Romanian authorities intervened again in 2025, by prolonging the gas and power legislation, in case of the gas market for another year until the end of March 2026, while for power until the end of June 2025. For the last four years, both markets have remained highly regulated, to protect consumers, although price trends have experienced less volatility.

According to our internal estimates, the national **gas** consumption marginally increased by around 1% in 2025 as compared to 2024. While industrial gas offtake was lower, consumption of households and small and medium enterprises (SMEs) increased during the year, mainly supported by the colder weather.

Regarding supply sources, the national gas consumption was covered by reduced volumes from domestic sources and a higher share of imports compared to the previous year. Domestic production was only slightly lower, while injection into storage was higher yoy. Gas prices were higher compared to 2024 in Europe, and Romanian prices followed the European market evolution, with an even higher increase rate.

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

In 2025, the liquidity on the Romanian centralized market BRM was lower yoy, affected by regulations in place. Traded gas volumes, covering a variety of standard products for medium and long term (with delivery including in 2026) totalled 11.2 TWh (2024: 14.5 TWh), at an average price of RON 188/MWh^x. The average gas price on the BRM day ahead market was 26%^{xi} higher compared to the level in 2024.

In 2025, we had an outstanding gas sales performance, supported by an excellent operational performance, in spite of a highly regulated market and still low consumption levels. OMV Petrom's total gas sales volumes were 12% higher yoy, at 48.3 TWh, the highest annual level since 2021, reflecting higher sales to our end users portfolio and to wholesales, with higher obligation for the regulated market, and slightly lower Brazi power plant offtake.

Gas sales volumes in Romania were at 41.9 TWh, 12% higher compared to 2024. As per the legislation in force, OMV Petrom supplied an important part of its available gas production to the regulated market for households and district heating consumption, totalling 10.9 TWh in 2025 (2024: 8.4 TWh). The higher equity volumes were complemented with significantly higher third party sources, to support our increasing sales volumes. Around 70% from gas sales in Romania were supplied from equity and 30% from third party sources.

At the end of 2025, OMV Petrom had 3.2 TWh of gas in storage, fully compliant with the storage obligation.

In 2025, our sales team managed to strengthen our end user portfolio through new additions. We continued to focus on bolstering business collaboration with our customers, and we persevered in our efforts to be a reliable business partner, willing to find innovative, mutually beneficial solutions.

Over the last years, we have enlarged our operations outside Romania by diversifying our supply sources, securing trading licences on major centralized markets and building our sales position on the wholesales markets in the region. On January 31, 2025, OMV Petrom S.A. closed the transaction for acquisition of 100% shares in OMV Gas Marketing & Trading Hungaria Kft. in Hungary from OMV Gas Marketing & Trading GmbH. Thus, we have enriched our portfolio with valuable expertise for the Hungarian gas

market, the newly acquired entity being focused on business to business sales, mainly to industrial consumers. In addition, we consolidated our contribution to the Republic of Moldova's security of supply, with important volumes sold, while we continued the work to build a larger position in Bulgaria, including through gas supply to industrial customers.

On the **power** market, as per currently available data from the grid operator, national electricity consumption was broadly stable at 54 TWh in 2025 (2024: 54 TWh). The national electricity production decreased by 3% to 50 TWh (2024: 52 TWh). The power generation in 2025 was covered by significantly higher solar sources, slightly higher coal and nuclear, offset by lower hydro, gas and wind production. Romania was a net power importer for the year overall, similar to 2024.

Prices on the Romanian market reflected European trends and generation mix implications among other factors. The spot baseload power price on OPCOM^{xii} averaged RON 546/MWh in 2025 (6% higher vs. 2024).

Regulations on the power market, which were initially supposed to be in place until March 2025, were prolonged until the end of June 2025. In this context, our power business continued to be highly impacted in the first half of the year, generating overall negative results, despite a good operational performance through optimization of products, countries, supply and sales channels. A strong performance was achieved in the second half of the year, supported by power market deregulation starting July, which more than compensated the negative results recorded in the first two quarters.

For the full year, Brazi power plant net electrical output reached 4.7 TWh, 5% lower compared to the high level achieved in 2024. The power plant had an important contribution on the balancing and ancillary services markets, enabled by its technical capabilities and it covered around 9% of the national power generation mix.

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

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

^{xi} Average computed based on daily day ahead prices published on BRM platform.

^{xii} Average computed based on daily day ahead baseload prices published on OPCOM platform.

In terms of renewable projects, 2025 was a year marked by important achievements for us. We made significant progress in achieving our strategic goals, advancing our projects, including through partnerships. More details can be found in the Strategy section.



Report of the governing bodies

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

Report of the Supervisory Board

Transparency and accountability towards our shareholders is a well-established and deeply entrenched practice that has been implemented in the Company. In 2025, the Supervisory Board focused on Strategy 2030 delivery, in the context of a volatile business, fiscal and regulatory environment, as well as on the implementation of the provisions of the new Bucharest Stock Exchange Governance Code, applicable starting 1 January 2025.

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

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

Composition of the Supervisory Board

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

The Supervisory Board's current mandate started on April 28, 2025 and expires on April 28, 2029. The CVs of the current Supervisory Board members are available on the Company's corporate website and short presentations are also included in the Corporate Governance Report.

At the beginning of 2025, until April 28, 2025 when the previous mandate of the Supervisory Board expired, the Supervisory Board consisted of the following members: Alfred Stern (President), Martijn van Koten (Deputy President), Reinhard Florey, Berislav Gaso, Katja Tautscher, Jochen Weise, Sorin-Dumitru Elisei, Răzvan-Eugen Nicolescu and Marius Ștefan.

On April 24, 2025, the Ordinary GMS has approved the appointment of the Supervisory Board membership for a new four years mandate starting with April 28, 2025 until April 28, 2029, namely: Alfred Stern, Martijn van Koten, Christine Catasta, Berislav Gaso, Katja Tautscher, Jochen Weise, Sorin-Dumitru Elisei, Răzvan-Eugen Nicolescu and Teodora-Elena Preoteasa. At the date of this report, the

Supervisory Board had the same composition as described above.

Independence

In the context of their appointment in April 2025, the Company conducted for all Supervisory Board members an independence evaluation consisting of an individual personal evaluation carried out by each Supervisory Board member.

The personal evaluation was done by filling in a declaration under the form of a questionnaire, covering all the independence criteria provided by the 2025 Corporate Governance Code of the Bucharest Stock Exchange. At the end, four Supervisory Board members evaluated themselves as independent: Jochen Weise, Răzvan-Eugen Nicolescu, Christine Catasta and Teodora Elena Preoteasa.

In the declaration of independence, the Supervisory Board members are undertaking to notify the Company when changes to their declaration occur. There were no such notifications after April 2025. Moreover, for the purpose of preparing this report, the Company reconfirmed with all Supervisory Board members their independent or non-independent status as declared on the occasion of their appointment.

On the basis of the Supervisory Board members personal evaluation, the Nomination and Remuneration Committee also performed an assessment of independence. As a result of such assessment, the Nomination and Remuneration Committee did not identify reasons that could materially affect the independence and objectivity of the Supervisory Board members that evaluated themselves as independent, triggering a change in their status of independence into non-independent.

Following the above process of evaluation and assessment of independence, it resulted that four out of nine Supervisory Board members (44.44 %) met in 2025 as well as at the date of this report, all the independence criteria stipulated by the 2025 Corporate Governance Code, and therefore have an independent status as per such criteria, namely: Jochen Weise, Răzvan-Eugen Nicolescu, Christine Catasta and Teodora Elena Preoteasa. Information on the independency of the Supervisory Board members is included also on the Company's corporate website.

Supervisory Board works

In 2025, the Supervisory Board thoroughly reviewed the position and prospects of the Company and accomplished its functions according to the relevant laws, the Articles of Association, the applicable BVB's Corporate Governance Code and the relevant internal regulations. The Supervisory

Board coordinated with the Executive Board on important management matters, monitored the latter's work and was involved in the Company's key decisions, always following a comprehensive analysis.

During 2025, the Supervisory Board had ten meetings, to which members participated either in person, virtually or in hybrid format (in person and via audio/ video conferences). Moreover, for specific and particularly urgent matters and projects arising between the scheduled meetings, the Supervisory Board submitted its approval in writing by circulation, without an actual meeting being held, on one other occasion. All members of the Supervisory Board attended the vast majority of the meetings of the Supervisory Board in 2025. The average participation rate of the Supervisory Board members was around 91% in 2025. In six meetings, some Supervisory Board members were absent, but in all cases, the absent Supervisory Board members were represented by other participating Supervisory Board members.

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

During the meetings, the Executive Board duly provided detailed information, both verbally and in writing, on issues of fundamental importance for the Company, including its financial position, strategy delivery, planned investments and updates on the M&A projects.

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

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

Besides the usual items, proposals and materials that were discussed and submitted for approval of the Ordinary GMS in April 2025, Supervisory Board's main focus during 2025 was, amongst others, on the overall long-term development

of the Company and the implementation of Strategy 2030, with the objective of securing sustainable long-term economic growth and of generating the necessary cash flows for financing the Company's investments and expected shareholder returns.

In 2025, while the dynamic external context and market environment, marked by macroeconomic and geopolitical volatility impacted the pace of energy transition, OMV Petrom's strategic directions for 2030 remained consistent with those established in 2021 and updated in 2024. However, the pace of transformation needed to be further adapted to the energy transition realities. Thus, in its last meeting in December 2025, the Supervisory Board approved another update of the strategic targets and financial framework for Strategy 2030. Certain strategic targets were revised upwards to capture attractive opportunities in oil and gas and in more mature low-carbon projects areas, while other targets, mainly related to GHG emissions, were either re-paced, adjusted downwards or withdrawn, to accurately reflect the energy transition pace and updated business portfolio. The financial frame was also revised to reflect partial capital re-allocation from less mature technologies towards more resilient growth opportunities in the strategic pillars Optimize traditional business and Grow regional gas. Some of these revised targets were communicated with the occasion of Q4/25 results release on February 4, 2026. More details will be communicated at the Capital Markets Day planned in the second half of 2026.

Also, during 2025, the Supervisory Board approved several important investment projects, such as the investment in the Han Asparuh, Black Sea Bulgaria exploration activities, the investment in Petrobrazi refinery to further ensure safe and reliable operation in the context of upcoming new projects (e.g. SAF/HVO Project), the investments needed for the Brazi power plant next shutdowns, as well as the investment, via share capital increase, for the Isalnita photovoltaic project, developed in partnership with Complexul Energetic Oltenia SA, along with the other three photovoltaic projects Tismana 1, Tismana 2 and Rovinari. Where applicable, E&S aspects were considered in Supervisory Board approvals.

At the same time, the Supervisory Board dedicated time in 2025 to the extension of the exploration and production licences of our E&P portfolio.

Following the approval of the Supervisory Board members for a new mandate of four years, starting on 28 April 2025, the Supervisory Board approved also the composition of its

committees, and later in the year reviewed and endorsed the Executive Board's proposal for the special dividend approved by the Ordinary GMS in October 2025.

Corporate Governance was another focal point for the Supervisory Board during 2025, and especially the implementation of the new Bucharest Stock Exchange Corporate Governance Code, effective starting 2025. In this regard, several corporate documents and policies were revised and/or approved by the Supervisory Board, some of which being also published on OMV Petrom's website (such as Audit Committee's Terms of Reference, Nomination and Remuneration Committee's Terms of Reference, Related Parties Transaction Policy, Forecast Policy, Code of Conduct, Profile and Nomination Policy for the Supervisory Board, Profile and Nomination Policy for the Executive Board), while others do not require publication as per the new Code (such as the Policy on Internal Control Framework & System, the Risk Management Policy containing also Company's risk appetite, Guideline for the Supervisory Board annual evaluation). Similarly, the Supervisory Board Internal Rules, as well as the Remuneration Policy applicable starting 2026 were also revised, approved by the Supervisory Board and ultimately by the GMS in October 2025 and published on our website.

In addition, the Supervisory Board developed and approved the internal work plan for 2026 of the Supervisory Board and its committees, covering the standard regular meetings and the regular topics to be presented in the Supervisory Board and its committees over the year. In what concerns the Internal Audit, the Supervisory Board approved the Internal Audit Strategy and the revised Internal Audit Charter, bringing important changes, an important one, among others, being the functional reporting of the Internal Audit function to the Supervisory Board via the Audit Committee.

Moreover, the Supervisory Board was presented and discussed (also via the Audit Committee) important matters such as risk management, covering the general risk management framework and the mechanisms and processes in place to identify and manage risks, the most significant and emerging risks the Company is exposed to, including updates on both strategic and operational risks and activities performed in mitigating those risks. Special focus was given in the Supervisory Board to information technology (IT) and artificial intelligence (AI) -related changes, in order to mitigate cybersecurity and AI risks, as well as company's cybersecurity posture, including incident response capabilities and IT system integrity to understand cybersecurity protection. As regards sustainability reporting and ESG risks, besides the presentation on the regulatory

context, the Supervisory Board received an overview of the material IROs for 2025.

In terms of compliance matters, the Supervisory Board received the Compliance Report presenting the Compliance Management System designed to prevent, detect and react to breaches of legal areas which pose the highest risk to OMV Petrom: corruption, antitrust, capital market and trade sanctions laws, the key policies in place and the compliance activity report.

In addition, the Supervisory Board received an overview of all related parties transactions, containing also information on the type of such transactions, including those concluded in the ordinary course of business and under normal market conditions, as per the criteria of the revised Policy on Related Party Transactions.

Moreover, the Supervisory Board was presented with information on the internal control framework, the processes and controls in place to mitigate risks, as well as the status of internal control systems (ICS) activities, including highlights of the year.

Based on all these reports and information and, in some instances, also with the assistance from the Audit Committee, the Supervisory Board concluded that Company's risk management and internal control framework (including operational and compliance controls) are adequate, effective and efficient. In reaching this conclusion, the Supervisory Board considered the effectiveness and scope of the internal audit function, the adequacy of risk management, compliance and internal control reports, as well as management's responsiveness and effectiveness in dealing with identified internal control failings or weaknesses. As regards the related parties transactions, on the basis of the information received, the Supervisory Board concluded that it has no reason to believe that all such transactions executed in 2025 (as reflected also in the relevant note to the Consolidated Financial Statements) were not performed in the ordinary course of business and under normal market conditions, as per the criteria of the Policy on Related Party Transactions.

Besides the formal meetings, in 2025, the Supervisory Board had also two workshop sessions, focused on Supervisory Board effectiveness and on strategy and budget planning.

Annual evaluation of the Supervisory Board and its committees

The annual evaluation of the Supervisory Board and its committees was performed in February 2026, under the coordination of the Nomination and Remuneration

Committee, by using a questionnaire filled in on anonymous basis by the members of the Supervisory Board. The response rate was 100%.

The questionnaire followed the criteria in the updated Guidelines for the annual evaluation of the Supervisory Board and its committees, as approved by the Supervisory Board in 2025, namely:

- ▶ whether the Supervisory Board and its committees have the appropriate number of members;
- ▶ whether the Supervisory Board and its committees are structured in terms of composition, in such a way to have the appropriate balance of skills, experience, gender diversity and knowledge, to enable them to effectively perform their duties and responsibilities;
- ▶ whether the Supervisory Board and its committees meet sufficiently regularly and the members allocate sufficient time to the company, allowing them to discharge their duties effectively;
- ▶ whether the Supervisory Board and its committees are appropriately informed to enable them to diligently fulfill their duties;
- ▶ whether the dynamics within the Supervisory Board and its committees is appropriate and the Supervisory Board members cooperate effectively among themselves, with the Executive Board or with the organization.

The purpose of the evaluation was to allow Supervisory Board members to have an insight on the Supervisory Board and its committees, individually and as a whole, and on the manner in which they function and fulfill their roles and responsibilities according to the law, the corporate documents and the principles of good corporate governance, in order to identify members' expectations, any potential areas for improvement and development, as well as solutions and strategies to enhance Supervisory Board and its committees' composition, activity and dynamics.

The results of such evaluation was presented to the Supervisory Board and is published on the Company's website.

Audit Committee

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

In 2025, the Audit Committee members met four times, as follows: two meetings being organized in person and two via audio / video conferences. All members of the Audit Committee attended the vast majority of the meetings of the Audit Committee in 2025. Therefore, the participation rate was around 87%. Only in two meetings, some Audit Committee members were absent, but in all cases the absent Audit Committee members were represented by other participating members.

During the meetings held in 2025, the Audit Committee, reviewed the preliminary consolidated results for 2024 and later reviewed and recommended the adoption of the 2024 annual financial statements and annual report, including the sustainability statement, reviewed the 2024 reports on payments to governments, reviewed the Executive Board's proposal regarding the allocation of profits for the financial year 2024, as well as the proposal regarding the distribution of dividends, both base and special dividends, from the 2024 financial year's distributable profit.

Moreover, the Audit Committee recommended to the Supervisory Board and to the Ordinary GMS the reappointment of KPMG Audit SRL as independent financial auditor for 2025 financial year.

Other regular topics that were presented and discussed in 2025 in the Audit Committee include: the status of the interim audit for year-end closing 2025 provided by KPMG; the risk report covering the risk management framework and the mechanisms and processes in place to identify and manage risks, presenting the most significant and emerging risks and providing update on strategic and operational risks and also on operational cash flow in a downside risk scenario, together with the activities performed in mitigating those risks; information technology (IT) and artificial intelligence (AI) related changes, in order to mitigate cybersecurity and AI risks, as well as Company's cybersecurity posture, including incident response capabilities and IT system integrity to understand cybersecurity protection; in terms of sustainability reporting and ESG risks, besides the presentation on the regulatory context, the Audit Committee received an overview of the material IROs for 2025.

Likewise, the Audit Committee received the Compliance Report presenting the Compliance Management System designed to prevent, detect and react to breaches of legal areas which pose the highest risk to OMV Petrom: corruption, antitrust, capital market and trade sanctions laws, the key policies in place and the compliance activity report.

The Audit Committee received also an overview of all related parties transactions, containing also information on the type of such transactions, including those concluded in the ordinary course of business and under normal market conditions, as per the criteria of the revised Policy on Related Party Transactions.

Moreover, the Audit Committee was presented with information on the internal control framework, the processes and controls in place to mitigate risks, as well as the status of internal control systems (ICS) activities.

Likewise, the Audit Committee was presented with the Internal Audit report and reviewed and approved the Internal Audit plan and budget for 2026. The Audit Committee discussed the Internal Audit strategy and the updated Internal Audit Charter that was later approved by the Supervisory Board.

In addition, the Audit Committee developed and approved the internal work plan for 2026 of the Audit Committee, covering the standard regular meetings and the regular topics to be presented in the Audit Committee over the year.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee is a consultative committee consisting of Supervisory Board members who assist the Supervisory Board on matters like the succession planning of the Executive Board (including CEO), Executive Board annual remuneration, evaluation of the Executive Board's performance, evaluation of the Supervisory Board and its committees, independency of the Supervisory Board members, Remuneration Policy and Remuneration Report, professional development plans for the Executive Board and Supervisory Board.

In 2025, the Presidential and Nomination Committee (renamed Nomination and Remuneration Committee as of 23 October 2025) met seven times, mostly virtually, while only one meeting was organised in hybrid format. All members of the Nomination and Remuneration Committee attended the vast majority of the meetings of the Nomination and Remuneration Committee in 2025. Therefore, the participation rate was around 96% in 2025. Only in one meeting, a member of the committee was absent and represented by other participating member.

In addition, in 2025, there was one decision taken by circulation by the Nomination and Remuneration Committee in 2025.

During 2025, the Nomination and Remuneration Committee was dealing with the regular topics, such as the Executive

Board evaluation and remuneration, and the preparation of the 2024 Remuneration Report. Likewise, the Nomination and Remuneration Committee, in close cooperation with independent consultants, performed in 2025 two revisions to the Remuneration Policy, mainly triggered by the entrance into force of the new Bucharest Stock Exchange Corporate Governance Code. One was applicable in 2025, approved by the annual Ordinary GMS in April, 2025, and focused on the Supervisory Board remuneration, replacing the additional remuneration per committee meeting by an annual fixed remuneration. The other one was approved by the Ordinary GMS in October 2025, applicable starting 2026, and focused on the Executive Board remuneration, based on the principle that the remuneration for the Executive Board members should be closely linked to both financial and non-financial performance at OMV Petrom level and paid in OMV Petrom shares.

Moreover, in 2025 the Nomination and Remuneration Committee developed the Profile and Nomination Policy for the Executive Board, as well as the Profile and Nomination Policy for the Supervisory Board and the internal work plan for 2026 of the Nomination and Remuneration Committee, covering the standard regular meetings and the regular topics to be presented in the Nomination and Remuneration Committee over the year.

Independent financial auditor

Based on the recommendation of the Audit Committee and following Supervisory Board's approval, the Ordinary GMS held on April 24, 2025 approved the reappointment of KPMG Audit SRL (KPMG) as OMV Petrom Group's financial auditor for 2025 financial year. As part of its recommendation, Audit Committee concluded that there is no threat to the independence of KPMG Audit as statutory auditor of OMV Petrom.

Therefore, KPMG acted as independent financial auditor for 2025 financial year.

In 2025, KPMG met and discussed with the Audit Committee the annual audit work plan, covering the scope and materiality of the activities to be audited.

Likewise, KPMG attended the Ordinary GMS in April 2025, when their report by reference to the 2024 financial statements was presented.

Annual financial statements

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

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

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

The financial statements for the year ended December 31, 2025, as well as the Executive Board proposal to distribute a total gross dividend of RON 0.0578 per share for the 2025 financial year (of which RON 0.0466 as base dividend and RON 0.0112 as special dividend), corresponding to payout ratios of 118% based on the Group's 2025 net profit attributable to stockholders of the parent and 40% of the Group's 2025 operating cash flow, are presented to Audit Committee for review.

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

The annual separate and consolidated financial statements of OMV Petrom, including the management reports for the year ended December 31, 2025 and the Executive Board proposal for allocation of the profit, including distribution of dividends (both base and special dividends), are submitted to the approval of the Supervisory Board meeting of March 17, 2026 and afterwards in the Ordinary GMS to be held on April 28, 2026.

Furthermore, the Supervisory Board approved the reports on payments to governments for the year 2025, prepared in accordance with Chapter 8 of the Annex 1 of the Ministry of Finance Order no. 2844/2016 for approval of Accounting Regulations according to International Financial Reporting Standards, transposing Chapter 10 of the Accounting Directive (2013/34/EU) of the European Parliament and of the Council.

Corporate Governance

The Supervisory Board also approved the 2025 Directors' Report, which includes the Corporate Governance Report.

We thank our shareholders for their confidence in OMV Petrom. The Company proved resilience and continued in 2025 its successful operational path of development as well as its Strategy 2030 execution, in the context of a challenging market, volatile fiscal and regulatory environment.

To this end, the Supervisory Board members would like to express their appreciation to the Executive Board members, its employees and trade union representatives for their commitment and hard work during 2025. We would also like to show our appreciation to the clients and business partners of OMV Petrom. The Supervisory Board is confident that the Company is well positioned to surmount further challenges ahead, take advantage of new opportunities and unlock its full potential in the years to come.

Bucharest, March 17, 2026

Alfred Stern

President of the Supervisory Board

Directors' report



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

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

	2025	2024	Δ (%)
Sales revenues	36,592	35,765	2
Operating Result	2,756	4,855	(43)
Net income	3,058	4,190	(27)
Net income attributable to stockholders	3,058	4,190	(27)
Cash flow from operating activities	9,000	6,465	39
Capital expenditures	7,841	7,171	9
Employees at the end of period	9,438	10,545	(10)

In 2025, the Group consolidated **sales revenues** reached RON 36,592 mn, by 2% higher compared to 2024, mainly supported by higher prices and sales volumes of natural gas and electricity, partially offset by lower sales of petroleum products.

The Group's **Operating Result** for the year 2025 decreased by 43% to RON 2,756 mn (2024: RON 4,855 mn), mainly due to net impairments of other financial assets and tangible assets in Exploration and Production segment, as well as due to lower oil price. **Clean CCS Operating Result** of RON 5,169 mn decreased compared to RON 5,729 mn in 2024, mainly due to the lower contribution of the Exploration

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

and Production segment, following lower oil prices as well as lower oil sales volumes. The contributions of the Refining and Marketing as well as Gas and Power segments were broadly similar yoy. The Consolidation line had a positive contribution in 2025 of RON 296 mn, reflecting mainly the decrease in quotations (2024: RON 75 mn). Clean CCS Operating Result in 2025 is stated after eliminating net special charges of RON (2,179) mn, mostly in Exploration and Production segment, mainly as a result of impairments of other financial assets related to abandonment obligations following the agreed principles between OMV Petrom and the Romanian state, as well as of net impairments for tangible assets, and inventory holding losses of RON (235) mn.

The **net income** was RON 3,058 mn in 2025 (2024: RON 4,190 mn).

The **return on average capital employed^{xiv} (ROACE)** reached a value of 7.8% (2024: 12.9%), while Clean CCS ROACE decreased to 13.9% at the end of 2025, from 15.4% at the end of 2024.

Cash flow from operating activities increased to RON 9,000 mn, mainly in relation to favourable evolution of net working capital and to a positive outcome from litigation, compared to RON 6,465 mn in 2024, which was impacted by solidarity contribution on refined crude oil for year 2023 paid in 2024 .

Capital expenditure amounted to RON 7,841 mn in 2025, 9% higher than in 2024, out of which organic investments amounted to RON 7,712 mn, 23% higher yoy.

OMV Petrom Group reported a **net cash position including leases^{xv}** of RON 5,176 mn as at December 31, 2025, lower than RON 8,076 mn as at December 31, 2024.

Operating Result

Operating Result (RON mn)	2025	2024	Δ (%)
Exploration and Production ¹	(297)	2,323	n.m.
Refining and Marketing	2,280	2,238	2
Gas and Power	570	364	57
Corporate and Other	(116)	(127)	9
Consolidation: elimination of intercompany profits	319	57	459
OMV Petrom Group Operating Result	2,756	4,855	(43)

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

In **Exploration and Production, Operating Result** was RON (297) mn in 2025 (2024: RON 2,323 mn), mainly driven by lower oil prices and sales volumes, unfavorable FX (weaker USD vs. RON), higher gas taxation and production costs, partly compensated by higher gas price, net positive impact from litigations, lower depreciation and lower exploration expenses. The operating result reflected also special charges of RON (2,471) mn, mainly for impairments of other financial assets and net impairments of tangible assets. From the total impairments, RON (1,499) mn represent impairment of other financial assets related to abandonment obligations, recognized following the agreed principles between OMV Petrom and the Romanian state for 15-year extension of production licenses, booked in Q4/25.

In the context of this agreement triggering higher E&P taxation, and due to higher production decline for some mature fields, a net impairment of tangible assets of RON (616) mn was also recorded in Q4/25. For comparison, special items amounted to RON (638) mn in 2024.

Exploration expenses decreased to RON 62 mn in 2025 (2024: RON 127 mn), mainly due to lower general and administrative costs (licenses related costs in Q2/24), lower exploration drilling expenses, geological and geophysical expenses and seismic expenses. **Unit production costs** increased by 9% to USD 17.8/boe, mainly due to lower volumes available for sale, unfavorable FX, and USD

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

^{xv} Net debt/cash position including leases is calculated as interest bearing debt and lease liabilities less cash and cash equivalents. As at December 31, 2025 and December 31, 2024, OMV Petrom Group had net cash positions as cash and cash equivalents were higher than interest bearing debt and lease liabilities.

0.34/boe construction tax impact. Production cost in RON terms increased by 6% to RON 79.6/boe.

In **Refining and Marketing, Operating Result** increased to RON 2,280 mn in 2025 (2024: RON 2,238 mn), the higher refining indicator margin being offset mainly by higher costs, including depreciation, and lower refinery utilization in the context of the planned shutdown in Q2/25. In 2025, the OMV Petrom indicator refining margin increased by USD 3.2/bbl to USD 12.4/bbl, mainly as a result of higher crack spreads for middle distillates. The **refinery utilization rate** decreased to 93% (2024: 97%), reflecting the planned shutdown in Q2/25 and crude supply challenges in Q3/25. Refining and Marketing Operating Result reflected also special gains of RON 85 mn, mainly in relation to hedging (2024: RON (132) mn), and CCS inventory holding losses of RON (258) mn (2024: RON (67) mn), given the decrease in crude quotations.

In **Gas and Power, Operating Result** increased to RON 570 mn (2024: RON 364 mn), reflecting special

gains of RON 214 mn, mainly consisting of temporary valuation effects. The strong performance achieved in the second half of the year, supported by power market deregulation starting July, offset the negative results recorded in the first two quarters.

The gas business had an excellent result, with increased gas sales volumes, reaching the highest annual level since 2021, on larger volumes to wholesales and end users. Lower margins on volumes from third party were compensated by a better result on the gas storage activity.

The power business line result was negatively affected by the legislation in place in the first half of the year, but improved in the second half of the year, on excellent operational performance supported by market deregulation. Good margins were achieved on volumes bought from third parties as well as from balancing and ancillary services.

Operating Result in the **Corporate and Other** segment amounted to RON (116) mn (2024: RON (127) mn).

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

(RON mn)	2025	2024	Δ (%)
Net income for the year	3,058	4,190	(27)
Add / (Less):			
Net financial result (loss/(gain))	(810)	(113)	n.m.
Taxes on income	508	778	35
Depreciation, amortisation and impairment, including write-ups ¹	4,296	4,171	3
Operating Result before depreciation and amortization, impairments and write-ups	7,052	9,026	(22)
Exploration and Production	2,927	5,526	(47)
Refining and Marketing	3,145	3,031	4
Gas and Power	726	499	46
Corporate and Other	(65)	(86)	25
Consolidation	319	57	458

¹ Includes also impairment losses for exploration assets, which in Consolidated income statement are presented under "Exploration expenses".

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

(RON mn)	2025	2024	Δ (%)
Net income for the year attributable to stockholders of the parent	3,058	4,190	(27)
Add / (Less):			
Total special items (gains)/losses	2,179	790	176
CCS effect: Inventory holding (gains)/losses	235	84	179
Tax effect on special items and CCS effects	(412)	(164)	(151)
Clean CCS net income attributable to stockholders of the parent	5,059	4,900	3

Reconciliation of Clean CCS Operating Result to Reported Operating Result

(RON mn)	2025	2024	Δ (%)
Net income for the year	3,058	4,190	(27)
Add / (Less):			
Net financial result (loss)/(gain))	(810)	(113)	n.m.
Taxes on income	508	778	35
Operating Result Group	2,756	4,855	(43)
Add / (Less):			
Special items (gains)/losses, thereof	2,179	790	176
Personnel restructuring	175	32	449
Unscheduled depreciation (impairments) / write-ups	810	667	21
Other ¹	1,193	90	n.m.
CCS effect: Inventory holding (gains)/losses	235	84	179
Clean CCS Operating Result	5,169	5,729	(10)
Out of which:			
Clean Operating Result Exploration and Production	2,174	2,960	(27)
Clean CCS Operating Result Refining and Marketing	2,453	2,438	1
Clean Operating Result Gas and Power	356	352	1
Clean Operating Result Corporate and Other	(110)	(96)	(15)
Consolidated	296	75	297

¹ Other special items in 2025 mainly consisted of impairments of other financial assets related to abandonment obligations.

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

Furthermore, to enable effective performance management in an environment of volatile prices and comparability with peers, the **Current Cost of Supply (CCS)** effect is eliminated from the accounting result. The CCS effect, also

called inventory holding gains or losses, represents the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method after adjusting for any changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost. In volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g. weighted average cost) can have a distorting effect on the reported results. This performance measurement enhances the transparency of the results and is commonly used in the oil industry. OMV

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

Notes to the income statement^{xvi}

Summarized consolidated income statement (RON mn)	2025	2024	2023	Δ (%) ¹
Sales revenues	36,592	35,765	38,808	2
Other operating income	678	301	629	125
Net income from equity-accounted investments	(5)	10	5	n.m.
Total revenues and other income	37,265	36,076	39,442	3
Purchases (net of inventory variation)	(18,222)	(16,959)	(18,586)	(7)
Production and operating expenses	(4,966)	(5,148)	(4,584)	4
Production and similar taxes	(1,408)	(1,402)	(2,478)	(0)
Depreciation, amortization, impairments and write-ups	(4,286)	(4,143)	(3,216)	(3)
Selling, distribution and administrative expenses	(3,301)	(3,028)	(2,696)	(9)
Exploration expenses	(62)	(127)	(112)	51
Other operating expenses	(2,263)	(414)	(216)	(446)
Operating result	2,756	4,855	7,554	(43)
Net financial result	810	113	263	n.m.
Profit before tax prior to solidarity contribution	3,566	4,968	7,817	(28)
Solidarity contribution on refined crude oil	-	-	(2,729)	n.a.
Profit before tax	3,566	4,968	5,088	(28)
Taxes on income	(508)	(778)	(1,058)	35
Net income/(loss) for the year	3,058	4,190	4,030	(27)
thereof attributable to non-controlling interests	0.14	0.13	(0.10)	8
thereof attributable to stockholders of the parent	3,058	4,190	4,030	(27)

¹ 2025 vs. 2024

OMV Petrom is an integrated energy company. The hydrocarbons produced by the Exploration and Production segment are processed and marketed through the other operating segments within the Group. Consolidated sales revenues of RON 36,592 mn for 2025 increased by 2% compared to 2024, mainly supported by higher prices and sales volumes of natural gas and electricity, partially offset by lower sales of petroleum products. After the elimination of intersegment transactions of RON 9,187 mn, the contribution of the **Exploration and Production** segment representing sales to third parties was RON 51 mn (2024: RON 55 mn). Sales to third parties in the **Refining and Marketing** segment amounted to RON 24,194 mn or almost 66% of total consolidated sales (2024: RON 26,692 mn). After elimination of intersegment sales, the **Gas and Power**

segment's contribution was RON 12,302 mn or approximately 34% of total sales (2024: RON 8,975 mn).

Sales to third parties are split by geographical areas on the basis of where the risks and benefits are transferred to the customer. Romania and Central and Eastern Europe represent the Group's most important **geographical markets**. Sales in Romania were in an amount of RON 30,281 mn or 83% of the Group's total sales (2024: RON 29,698 mn) and sales in the rest of Central and Eastern Europe were RON 6,311 mn or 17% of Group sales (2024: RON 5,923 mn).

Other operating income increased to RON 678 mn (2024: RON 301 mn), mainly in relation to a positive outcome from litigation.

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

Purchases (net of inventory variation) which include costs of goods and materials employed, amounted to RON 18,222 mn and increased by 7% yoy, largely due to higher acquisitions of natural gas and electricity, partly offset by lower acquisitions of petroleum products.

Other operating expenses amounted to RON 2,263 mn (2024: RON 414 mn) and increased mainly due to impairments of other financial assets related to abandonment obligations following the agreed principles between OMV Petrom and the Romanian state for 15 years extension of production licenses.

Net financial result was a gain of RON 810 mn in 2025, higher compared to RON 113 mn in 2024, mainly due to interest income in relation to a positive outcome from litigation.

As a result, the **profit before tax** for 2025 was RON 3,566 mn, lower compared to RON 4,968 mn in 2024.

Taxes on income were in the amount of RON 508 mn (2024: RON 778 mn), while the effective tax rate was 14% in 2025 (2024: 16%), mainly due to fiscal credits in Romania.

Capital expenditure (CAPEX)

OMV Petrom Group Capital expenditure (RON mn)	2025	2024	Δ (%)
Exploration and Production	5,648	4,459	27
Refining and Marketing	1,812	1,573	15
Gas and Power	309	1,034	(70)
Corporate and Other	73	104	(30)
Total capital expenditure	7,841	7,171	9
+/- Other adjustments ¹	2,188	91	n.m.
- Acquisition of subsidiaries, joint ventures and other investments	(102)	(892)	89
Additions according to statement of non-current assets (intangible and tangible assets)	9,927	6,369	56
+/- Other changes ²	(3,146)	(455)	n.m.
Cash outflow for investments in intangible and tangible assets	6,781	5,914	15
+ Net outflow/(inflow) in relation to other investing activities ³	(349)	(143)	(144)
Net cash used for investing activities	6,432	5,771	11

¹ Other adjustments refer mainly to decommissioning asset and other non-cash additions (such as certain right-of-use assets used for investment projects)

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

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

Capital expenditure amounted to RON 7,841 mn in 2025, 9% higher than in 2024 (RON 7,171 mn), out of which organic investments amounted to RON 7,712 mn, 23% higher yoy.

Investments in **Exploration and Production** increased by 27% to RON 5,648 mn and accounted for 72% of Group's total CAPEX for 2025. The increase was mainly due to higher investments in the Neptun Deep project.

Exploration expenditures decreased to RON 50 mn (2024: RON 205 mn), mainly due to lower drilling expenditures, lower general and administrative costs (licenses related

costs in Q2/24), lower geological and geophysical expenses and seismic expenses.

Refining and Marketing investments amounted to RON 1,812 mn (2024: RON 1,573 mn). The investments were mainly allocated to Petrobrazi refinery for projects such as the SAF/HVO unit and the new aromatic complex, and to our retail business, for new filling stations in high traffic areas and for expanding our e-mobility network.

Gas and Power investments amounted to RON 309 mn in 2025 (2024: RON 1,034 mn). The 2025 value reflects the progress made on the renewable power portfolio, as well as the acquisition of Dunav Solar Plant EOOD and of OMV Gas

Marketing & Trading Hungaria Kft. The 2024 value reflects mainly several major acquisitions of renewable projects, as well as the planned shut-down and maintenance of Brazi power plant.

Statement of financial position^{xvii}

Summarized consolidated statement of financial position (RON mn)	2025	2024	2023	Δ (%) ¹
Assets				
Non-current assets	43,380	38,756	35,373	12
Intangible assets and property, plant and equipment	38,239	32,944	30,755	16
Equity-accounted investments	473	411	48	15
Other non-current assets	2,213	3,311	2,621	(33)
Deferred tax assets	2,454	2,091	1,949	17
Current assets	17,394	18,889	22,783	(8)
Inventories	3,303	3,205	3,126	3
Trade receivables	2,661	2,552	2,715	4
Other current assets	11,429	13,132	16,942	(13)
Total assets	60,774	57,646	58,157	5
Equity and liabilities				
Total equity	38,178	39,118	39,379	(2)
Non-current liabilities	12,381	10,360	10,270	20
Provisions for pensions and similar obligations	215	233	195	(7)
Provisions for decommissioning and restoration obligations	9,971	8,331	8,654	20
Provisions and other liabilities	2,195	1,796	1,420	22
Current liabilities	10,215	8,167	8,508	25
Trade payables	5,352	3,929	4,067	36
Interest-bearing debts	32	26	110	22
Provisions and other liabilities	4,832	4,213	4,330	15
Total equity and liabilities	60,774	57,646	58,157	5

¹ 2025 vs. 2024

Compared to December 31, 2024, **total assets** increased by RON 3,128 mn, to RON 60,774 mn. Additions to intangible assets and property, plant and equipment amounted to RON 9,927 mn (2024: RON 6,369 mn).

Compared to December 31, 2024, **non-current assets** increased by RON 4,623 mn, to RON 43,380 mn, mainly due to increase in property, plant and equipment, as additions during the period and the increase in decommissioning asset following reassessment exceeded the depreciation and net impairments. This increase was partly offset by a net decrease in other financial assets following the impairment

related to abandonment obligations, the reclassification of short-term balances to current assets and the increase from their reassessments during the year.

The reduction in **current assets** reflected lower cash and cash equivalents and lower other assets, largely related to advance payments for fixed assets, partially compensated by the increase in other financial assets related to their reclassification to short term, to higher receivables in relation to the joint operation for the Neptun Deep project, and to higher financial assets in relation with derivatives.

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

Total equity decreased to RON 38,178 mn as of December 31, 2025, compared to RON 39,118 mn as of December 31, 2024, mainly as a result of the distribution of base dividends for the financial year 2024 and of the special dividends approved on October 23, 2025, partly offset by the net profit generated in 2025. The Group's equity ratio was 63% as of December 31, 2025, lower than the level of 68% as of December 31, 2024.

As at December 31, 2025, **total liabilities** increased by RON 4,069 mn compared with December 31, 2024. The increase in **non-current liabilities** was mainly due to the

reassessment of provisions for decommissioning and restoration obligations, largely following higher estimated costs and lower net discounting rates. **The current liabilities** increased by RON 2,048 mn following higher trade payables, mainly due to higher supplier balances following acquisitions, and higher lease liabilities, largely related to Neptun Deep project, recognized in accordance with IFRS 16 "Leases".

OMV Petrom Group reached a **net cash position including leases** of RON 5,176 mn as at December 31, 2025, lower than RON 8,076 mn as at December 31, 2024.

Cash flow

Summarized consolidated cash-flow statement (RON mn)	2025	2024	2023
Cash generated from operating activities before working capital movements	8,233	7,145	8,198
Cash flow from operating activities	9,000	6,465	10,114
Cash flow from investing activities	(6,432)	(5,771)	(5,730)
Free cash flow	2,569	694	4,384
Cash flow from financing activities	(4,585)	(4,818)	(5,300)
Effect of exchange rates on cash and cash equivalents	(1)	4	(2)
Net increase/(decrease) in cash and cash equivalents	(2,017)	(4,120)	(917)
Cash and cash equivalents at beginning of the year	9,219	13,339	14,256
Cash and cash equivalents at end of the year	7,202	9,219	13,339
Free cash flow after dividends	(1,356)	(3,717)	(717)

In 2025, the net inflow of funds from profit before tax, adjusted for non-cash items such as depreciation and impairments, net change of provisions and for other adjustments, as well as net interest received and income tax paid was RON 8,233 mn (2024: RON 7,145 mn, being impacted by solidarity contribution on refined crude oil for year 2023 paid in 2024). Changes in **net working capital** generated a cash inflow of RON 767 mn (2024: outflow of RON 680 mn), mainly in relation to favorable evolution of receivables and liabilities.

Cash flow from operating activities increased by RON 2,536 mn compared to 2024, reaching RON 9,000 mn, mainly in relation to favourable evolution of net working capital and to a positive outcome from litigation.

In 2025, the **cash flow from investing activities** resulted in an outflow of RON 6,432 mn (2024: RON 5,771 mn) mainly related to payments for investments in property, plant and equipment, largely in the Exploration and Production, and

lower net cash inflows for investments in short-term securities than in 2024.

Free cash flow (defined as cash flow from operating activities less cash flow from investing activities) showed an inflow of funds of RON 2,569 mn (2024: RON 694 mn).

Cash flow from financing activities reflected an outflow of funds amounting to RON 4,585 mn (2024: RON 4,818 mn), mainly arising from the payment of dividends of RON 3,925 mn.

Free cash flow after dividends resulted in a cash outflow of RON 1,356 mn (2024: RON 3,717 mn).

Risk management

OMV Petrom is exposed to a variety of risks specific to the energy industry, including market and financial risks, operational risks, as well as strategic risks. The company's risk management processes focus on identification, assessment, and evaluation of such risks and their impact on the company's financial stability and profitability as well as company's response measures. The objective of these activities is to actively manage risks in the context of the OMV Petrom's risk appetite and following the principles in the Risk Management Policy approved by the Supervisory Board, in order to achieve the company's long-term strategic goals.

Risk Management Governance

OMV Petrom is evolving in a dynamic business landscape. Effective risk governance is essential for successfully navigating the uncertainties inherent in OMV Petrom's operations. The Supervisory Board (with assistance from the Audit Committee) determines the company's risk appetite, ensures there are clear structures, policies and procedures in place that identify, evaluate, report, manage and monitor significant and emerging risks, including risks related to sustainability, cybersecurity and the use of AI (artificial intelligence) and digital technologies, oversees the main risks and mitigation measures and assess the adequacy and effectiveness of company's risk management and internal control frameworks. By utilizing the expertise within the Audit Committee and the ongoing education, the Supervisory Board maintains its commitment to robust risk governance. The Executive Board is responsible for ensuring that effective risk management systems are in place and for the overall management of risks within OMV Petrom, setting the tone in support of a strong risk culture across the company.

Risk prevention is integrated into the decision-making processes of everyday business activities at every level of our organization. Strategic risks are managed through specialized task forces: People, Transition to Low Carbon, and Integrated Stakeholders' Management.

To ensure that management takes risk-informed decisions, with adequate consideration of actual and prospective information, a dedicated risk management function is established with the objective to centrally lead and coordinate the Group's risk management related processes. The Corporate Risk Management function is within the CFO division, being independent from the company's business segments. The head of the risk management department has a direct communication line with the Audit Committee, allowing Audit Committee an effective and efficient oversight role.

OMV Petrom's consolidated risk profile is reported twice a year to the Executive Board, the Supervisory Board, and the Supervisory Board's Audit Committee.

Enterprise-Wide Risk Management

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

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

In terms of tools and techniques, OMV Petrom follows the best international risk management practices and uses stochastic quantitative models to measure the potential loss associated with the Company's risk portfolio. The process is facilitated by a Group-wide IT system supporting the established individual process steps for risks: identification, analysis, evaluation, treatment, reporting, and review, through continuous monitoring of changes to the risk profile. The overall risk resulting from the bottom-up risk management process is computed using Monte Carlo simulations (for a 95% confidence level) and compared against planning data for a mid-term three-year horizon. The identified risks are analyzed depending on their nature, taking into consideration their causes, consequences, historical trends, volatility, and potential impact on cash flows.

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

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

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

managers who are best suited to oversee and manage the respective risk.

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

OMV Petrom's EWRM process has been set up in accordance with ISO 31000 Risk Management International Standard and comprises a dedicated risk organization, working under a robust internal regulation framework using an information technology infrastructure.

Risk management process

As mentioned, the risk management system and its effectiveness are monitored by the Supervisory Board (with the assistance of the Audit Committee).

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

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

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

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

Risk taxonomy

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

Market and financial risks

Regarding the **market price risk**, OMV Petrom is naturally exposed to the price-driven volatility of cash flows generated by activities such as production, refining and associated marketing (where applicable) of crude oil, oil products, gas, electricity and CO2 certificates. Market price risk has core strategic importance within OMV Petrom Group's risk profile and liquidity. This is closely analyzed, quantified and evaluated. Corresponding optimization and hedging activities are undertaken to mitigate those risks. Such activities include margin hedges as well as stock hedges executed by using financial instruments. The optimization, trading and hedging risk control governance system of OMV Petrom defines clear mandates, including risk thresholds for such activities.

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

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

Counterparty credit risk management refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to OMV Petrom. Considering a challenging geopolitical and economic environment with high inflation, volatile commodity prices, rising interest rates and distorted supply chains, special attention is paid to changes in payment behaviors. The Group's counterparty credit risks are assessed, monitored, and managed at Company level using predetermined limits for specific countries, banks, clients, and suppliers. Based on creditworthiness and available rating information, all counterparties are assigned

maximum permitted exposures in terms of credit limits (amounts and maturities), and the creditworthiness assessments and granted limits are reviewed on a regular basis, at renewal date or change in limit request for the existing ones and, also, each time a new credit limit is requested.

OMV Petrom is implicitly exposed to **interest rate risk** due to its financial activities. The volatility of EURIBOR and ROBOR may trigger less or additional cash flow. However, given its strong financials and net cash positions in the last years, the risk and the impact of its volatility in our cash flow were low.

Operational risks

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

The nature of OMV Petrom's business operations exposes the company to various health, safety, security, and environmental (HSSE) risks. Such risks include the potential impact of natural disasters, as well as process safety and personal security events. Other operational risks comprise risks related to the delivery of investment projects or legal/regulatory non-compliance. All operational risks are identified, analyzed, monitored and mitigated in accordance with the company's defined risk management process. Control and mitigation of assessed risks take place at all organizational levels, using clearly defined risk policies and responsibilities. The key company risks are governed centrally to ensure the Group's ability to meet planning objectives through corporate directives, including those relating to HSSE, legal matters, compliance, human resources, and sustainability.

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

OMV Petrom's risk management system is part of the corporate decision-making process. In the context of implementing the Strategy 2030, OMV Petrom is investing in both organic and inorganic growth projects, where the risks associated with new major projects or important business

initiatives are assessed and communicated to management prior to the approval decision, as part of the project evaluation process. OMV Petrom has vast experience in managing major investment projects and mitigating project risks.

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

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

In terms of **regulatory compliance risk**, the company is in dialogue with the Romanian and Bulgarian authorities on topics of relevance for the industry. In the last few years, we have seen a significant number of fiscal and regulatory initiatives implemented (such as subsidy schemes, regulated/capped prices for gas and power, over taxation or the EU solidarity contribution, tax on special constructions and oil and gas turnover tax). This increases legislative volatility, with influence on the overall business environment.

Strategic risks

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

From a long-term sustainability perspective, a strategic risk assessment process is in place, on the one hand, to capture the executive management's perspective of the risk

environment across a longer-term horizon and, on the other hand, to develop risk mitigation plans and monitor implementation of defined actions. The strategic risks refer to both external and internal factors (e.g., climate change, traditional business, regional gas growth, human capital and communities, as well as political and regulatory). An annual

strategic risk assessment ensures a robust revalidation of identified risks. It captures new developments or provides updated information on the operating environment and industry trends, and thereby has a positive impact on the Company's ability to achieve its strategic objectives.

Strategic risk	Details
Climate change	The energy transition brings significant challenges alongside opportunities. We recognize the climate change risks resulting from potential delays in achieving emissions reduction targets, that may lead to carbon cost exposure and reputational harm. This risk is heightened by the limited commercial viability of emerging energy transition technologies, due to gaps in regulatory frameworks, financial support, and value chain developments. Furthermore, there is a risk of reduced competitiveness and shareholder value if energy transition technologies are pursued ahead of market readiness, such as when EU targets outpace market readiness, particularly for solutions like carbon capture and storage (CCS).
Traditional Business	In E&P, the high-cost environment, regulatory challenges and climate change targets put pressure on the traditional oil and gas projects. E&P focus is on high grading and strengthening of portfolio, as well as the delivery of Neptun Deep project and selective low-carbon business activities. In R&M, the sustainability focus and climate change targets put pressure on the traditional fuels demand, driving R&M business towards developing a sustainable products portfolio, shifting production to high value products, and potential acceleration of e-mobility plans, while consolidating its long-term position.
Regional Gas Growth	The regional gas growth strategic risk in the Black Sea refers to the Neptun Deep project and other projects in the Black Sea area, such as the exploration of the Han Asparuh offshore block. Geopolitical and regulatory risks, as well as operational and delivery risks might occur. These risks can trigger a delay or cancellation of exploration and potential developments in the Black Sea and the risk of not delivering in time the first gas from Neptun Deep.
Human Capital and Communities	Human capital risks might arise from a variety of causes and can emerge under the following areas: critical talent scarcity and ageing workforce, skills gap for green-digital-AI transition, employee engagement and change fatigue, employer attractiveness and industry related reputation or unbalanced relations with social partners. Caring and progressive people strategy helps us shape the employee experience in the evolving market conditions. OMV Petrom considers the perspectives of affected communities within its risk management processes, emphasizing dialogue and collaboration. This approach helps reduce the potential social risks and supports initiatives that can bring benefits to local communities, fostering trust and maintaining the company's social license to operate.
Political and Regulatory	Potential change in policies following the 2024 super-election year, which rolled over into 2025 with the repeat of the presidential elections and key local elections, continued to generate regulatory changes and taxes, mostly dictated by state budget needs. Separately, the company promotes the need for new legislation related to low-carbon emissions technologies, by engaging with private and public sector stakeholders – in order to generate public acceptance and support for such projects. This also materialized in attracting EU funding and committing resources to new business lines (renewable power, e-mobility, green hydrogen, biofuels and others).

OMV Petrom thoroughly monitors geopolitical developments, including the ongoing Russia-Ukraine conflict and any additional sanctions and countersanctions resulting from it, as well as the US tariffs and the developments in the Middle

East region, particularly in Israel and Iran, that have raised concerns about regional stability and their potential impact on OMV Petrom's business activities.

Geoeconomic fragmentation, trade wars and disruptions to global supply chains could lead to further cost increases for OMV Petrom. Coupled with high interest rates and high energy prices, such a situation has the potential to also impact economic growth negatively, which in turn, could affect demand for OMV Petrom's products.

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

Internal control

The Group has implemented an internal control framework put into practice through the internal control system designed to prevent and detect undesirable events and

risks, such as fraud, errors, damages, non-compliance, unauthorized transactions and material misstatements in the financial and sustainability reporting.

The main principles and responsibilities for the internal control framework within OMV Petrom Group are set in the Policy on Internal Control Framework, approved by the Supervisory Board.

OMV Petrom's internal control framework covers all areas of Group's operations with the following goals:

- ▶ Compliance with legal requirements and internal regulations;
- ▶ Reliability of financial and sustainability reporting (accuracy, completeness, and correct disclosure);
- ▶ Prevention and detection of fraud and error;
- ▶ Effective and efficient business processes and operations.

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

Element	Description
Control environment	The existence of a control environment, comprising a set of regulations, processes, and structures, forms the basis for an effective internal control system across the organization. The following activities and principles, that establish an effective Control environment, are defined and adhered to: maintaining a transparent organizational structure (e.g. clear employees roles and responsibilities, signature rules, segregation of duties), safeguarding company's assets (including data and information), proper documentation of transactions and regulations, appropriate definition, implementation and documentation of risk and control matrixes.
Risk assessment	Generally, all business, management and support processes are included in the scope of the internal control. They are assessed through a dynamic and iterative process to identify critical activities and associated immanent risks, process and compliance risks.
Control activities	Control activities and measures (e.g. segregation of duties, checks, approvals, IT access rights) are defined (including relevant documentation), implemented and performed to mitigate significant process and compliance risks. Control activities are being updated periodically.
Information and communication	Information systems are in place to support decision making and carrying out internal control responsibilities while ensuring proper documentation. Periodic information is provided to management and governing bodies in respect of internal control system status and updates.
Monitoring activities	Monitoring activities are ongoing and periodic evaluations carried out to ascertain that the elements of an effective internal control environment are present and functioning.

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

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

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

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

Likewise, the Supervisory Board (with assistance from the Audit Committee) performs an assessment of the adequacy and effectiveness of company's risk management and internal control frameworks. The assessment considers the effectiveness and scope of the Internal Audit function, the adequacy of risk management and compliance, internal control reports, management's responsiveness and effectiveness in dealing with identified internal control failings or weaknesses.

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

Report on payments to governments

In accordance with Chapter 8 of the Minister of Public Finance Order no. 2844/2016 for approval of Accounting Regulations according to International Financial Reporting Standards, with all subsequent additions and modifications, transposing Chapter 10 of the Accounting Directive (2013/34/EU) of the European Parliament and of the Council, OMV Petrom management prepared a consolidated report on payments to governments for the year 2025. This report will be published together with the consolidated

financial statements of OMV Petrom for the year ended December 31, 2025.

Related parties transactions

The Company has in place a Policy on related parties transactions, which is also available on the corporate website. This policy is intended to ensure the proper monitoring, approval and reporting of the company's related parties transactions.

An overview of all related parties transactions of the Company is presented twice per year to the Executive Board, as well as to the Supervisory Board (also via Audit Committee). Moreover, transactions with related parties that are outside of OMV Petrom Group are reviewed by an independent specialized firm in relation to the observance of the arm's length principle and the outcome of such review is reported to the Executive Board and to the Supervisory Board (also via Audit Committee).

According to the Policy on related parties transactions, the Supervisory Board, with assistance from the Audit Committee, performs at least annually, an evaluation of the related parties transactions in the ordinary course of business and under normal market conditions by reference to the criteria in the Policy. The result of such evaluation by reference to 2025 is included in the Report of the Supervisory Board, part of this Annual Report.

Likewise, for information on 2025 related party transactions, as well as receivable and payable balances with related parties, please refer to Note 30 to the Consolidated Financial Statements.

Subsequent events

Please refer to Note 38 to the Consolidated Financial Statements.

Outlook 2026

For the full year 2026, OMV Petrom expects **the average Brent oil price** to be around USD 65/bbl. We expect **the refining margins** to be around USD 9/bbl. In Romania, **demand** for retail fuels and power is expected to be stable, while gas demand is expected to be slightly higher versus 2025.

The provisions of the government emergency ordinance 32/2024, which entered into force starting April 1, 2024, related to the regulatory framework for natural gas, were extended until the end of Q1/26 via the government emergency ordinance 6/2025. In March 2026, the

government issued a new emergency ordinance by which the natural gas market for household consumers as well as for heat generation in cogeneration plants and thermal power plants for population consumption remains regulated until the end of Q1/27. The applicability of the 0.5% tax on turnover introduced in 2024, initially announced to expire at the end of 2025, was extended for one more year, until end-2026. It is estimated to have a total annual impact of below RON 250 mn in 2026. As per current regulations, the tax is to be eliminated as of January 1, 2027. A 0.5% tax on the net value (cost less depreciation) of certain constructions is applicable as of January 1, 2025. The estimated impact for 2026 is of mid double-digit million RON. As per current

regulations, the tax is to be eliminated as of January 1, 2027.

At **OMV Petrom Group** level, **total net CAPEX** is estimated to amount up to RON 9.4 bn, of which organic around RON 9 bn. We plan increased investments mainly dedicated to Neptun Deep, as well as low and zero carbon projects, mostly SAF/HVO and renewables. Investments require competitive, predictable and stable regulatory and fiscal environment. We expect negative **free cash flow before dividends**, in the context of new record high investments. We remain committed to offer **attractive returns to shareholders**: for 2025, the Supervisory Board approved the Executive Board's proposal of a total gross dividend per share (DPS)^{xviii} of RON 0.0578, down 10% versus 2024, comprising of a base DPS of RON 0.0466, up 5% yoy, and a special DPS of RON 0.0112, 44% down yoy. The total dividend payout from 2025 OCF is at 40% and the total dividend yield at 5.8%^{xix}.

With regards to our **strategic pillar Optimize traditional business**, in the **Exploration and Production** segment, we expect hydrocarbon production to be above 100 kboe/d, with no divestments impact considered. We plan investments of around RON 5.6 bn, of which more than half will be for Neptun Deep. The rest will be used mainly for drilling around 35 new wells and sidetracks and perform around 550 workovers. Our planned exploration expenditures are estimated at around RON 0.3 bn, reflecting intensified exploration activity both onshore and offshore. In the **Refining and Marketing** segment, our refinery utilization rate is estimated to be maintained at above 95%, while the

total refined product sales are forecasted to be higher yoy and the retail fuel sales are expected to be stable yoy. In the **Gas and Power** segment, total gas sales volumes are estimated to be lower yoy, while the net electrical output is forecasted to be higher yoy, in the context of the Brazi power plant planned shutdown in Q2/26: 26 days for full capacity, and the rest of the quarter for half capacity.

With regards to our **strategic pillar Grow regional gas**, we will progress with our flagship project **Neptun Deep**, focus on drilling the development wells in the Domino field and installing the subsea systems, linepipe, jacket and topsides. With regards to the offshore exploration in the Neptun block, we are performing preparatory activities for the Anaconda-1 deepwater well, expected to be drilled after the Neptun Deep development drilling is completed. In the **Han Asparuh offshore Bulgaria**, we will continue activity with the aim to complete exploration drilling and analyze the results.

With regards to our **strategic pillar Transition to low and zero carbon**, we plan to accelerate the expansion of the electrical vehicles charging network in the region, with the ambition to reach around 1,500 charging points by year-end, both in our filling stations and other locations. In addition, we plan to progress in developing our **renewable power portfolio** and, with regards to **biofuels**, we plan to further advance with the construction works of the SAF/HVO unit.

In 2026, we also plan to continue our initiatives to reduce our Scope 1-2 absolute emissions, targeting a 30% decrease in 2030 versus 2019.

^{xviii} Subject to approval by the General Meeting of Shareholders on April 28, 2026.

^{xix} Using the share price on 30 December 2025 of RON 0.995.

Sustainability overview

At OMV Petrom, we continue to advance our transformation journey, guided by three fundamental elements:

our **Purpose** – Re-inventing essentials for sustainable living. This is our reason for doing business today and tomorrow.

our **Strategy** – Transforming for a lower carbon future, which defines our ambition to lead the energy transition in Romania and the neighboring region.

our **Values** – We care, We're curious, We progress. They guide how we want to achieve our purpose and deliver on our strategic ambitions.

Sustainability is embedded across all the three guiding elements. This approach has long defined the way we operate, demonstrated by more than twelve years of publishing separate Sustainability Reports, focusing on transparency, while driving performance.

With our 2025 Annual Report, we are now in the second year of integrating financial and non-financial information, in accordance with the Corporate Sustainability Reporting Directive (CSRD).

In the following pages, we present a comprehensive overview of our 2025 sustainability performance, with more detailed information available throughout the Sustainability Statement chapter.

General disclosures

In 2025, we continued sustainability reporting under the CSRD and ESRS, also considering the Delegated Regulation (EU) 2025/1416 ("Quick fix"). Building on the experience of our first CSRD reporting year, we made adjustments to improve the readability and structure of the 2025 Sustainability Statement. One example is that the reader will now find all methodologies related to targets and metrics in a dedicated Annex at the end of the report.

Our approach continues to be informed by the material impacts, risks and opportunities (IROs) relevant to our business, as reviewed in 2025. These build on the IROs initially identified through the Double Materiality Assessment (DMA) carried out across the company in 2023 – 2024. The DMA assessed our actual and potential impacts on people and the environment across our operations and value chain, as well as the financial effects of sustainability-related risks and opportunities on the company. The 2025 review ensured that the list of material IROs remains current and applicable to all fully consolidated entities, where the Group holds over 50% interest and operational control. Our Sustainability Statement outlines how OMV Petrom manages its material IROs which are connected to the sustainability matters presented in the below:

Environment		Social		Governance	
Chapter	Material topic	Chapter	Material topic	Chapter	Material topic
Climate change	Climate change mitigation	Own workforce	Working conditions	Business conduct	Corporate culture
	Energy		Training and skills development		Management of relationships with suppliers
Pollution	Pollution of air	Workers in the value chain	Working conditions	Economic value	Economic value
	Pollution of soil	Affected communities	Communities' economic, social and cultural rights	Cybersecurity	Cybersecurity
Water	Water				
Biodiversity and ecosystems	Direct impact drivers of biodiversity loss				

Our sustainability governance is built on our Sustainability Framework and is fully integrated into our Strategy 2030. The Framework focuses on transitioning to a low-carbon business, running responsible operations, fostering people and communities, and driving innovation and digitalization.

Accountability for the OMV Petrom Sustainability Framework and its targets lies with the Executive Board, who monitors progress through various dedicated taskforces. Sustainability-related performance incentives are also factored in the remuneration of the Executive Board, in alignment with the Strategy 2030. Variable pay is linked to ESG key performance indicators, such as GHG emissions reduction, safety and diversity KPIs, ensuring that our leadership is motivated to drive positive environmental and social outcomes.

Environmental information

2025 Key Results

- ▶ **~20%** Taxonomy-eligible and Taxonomy-aligned CAPEX
- ▶ **19%** Scope 1-2 GHG emissions reduction vs. 2019
- ▶ **3%** Carbon intensity of energy supply reduction vs. 2019
- ▶ **77%** E&P methane intensity reduction vs. 2019

Climate Change

At OMV Petrom, we remain committed to pursuing sustainable decarbonization. We are reaffirming our target of Net Zero operations (Scopes 1 and 2) by 2050, our commitment to reduce Scope 1-2 GHG absolute emissions by 30 percent by 2030, compared to the baseline year 2019 and methane intensity target of 0.2 percent or lower by 2030.

At the same time, in line with the evolving energy transition context, we are revisiting some of our targets linked to Scope 3. The reduction target for carbon intensity of our energy supply, (Scope 1-3), by 2030 vs. the baseline year 2019 has been repaced from 20% to 10%. We are also withdrawing the 2030 absolute Scope 1-3 reduction target. Our strategic projects, including Neptun Deep and low and zero carbon business portfolio (e.g. renewable power and storage, biofuels, e-mobility), are key to ensuring our targets delivery. Less mature technologies such as Carbon Capture and Storage (CCS) have been repaced to post-2030, due to low market readiness.

In line with our strategy, we are now targeting more than 2.5 GW of solar and wind capacity installed by 2030, including partnerships. We continued to invest in sustainable transportation solutions (biofuels and e-mobility) as well as in green hydrogen, as reflected in the taxonomy eligible and aligned CAPEX, with approximately **20%** of our total CAPEX in 2025 being Taxonomy eligible and Taxonomy aligned.

Energy efficiency programs remain a key priority for us, supported by initiatives such as on-site electricity generation from PVs and generation of heat/cool from waste, to reduce energy consumption and lower GHG emissions in Scope 1 – 2. These efforts resulted in a GHG reduction of **0.9** mn tCO₂e in 2025 compared to 2019 levels. Also, our E&P methane intensity decreased by **77%** vs. 2019, progressing towards our target of 0.2% or lower by 2030, which is also used as an industry benchmark of best practice. This year's performance reflects our transition to the OGMP Level 4 methodology. Under the previously applied Level 2 methodology, 2025 methane intensity would have continued to decrease by 37% compared to 2024. We will continue to work to reduce our methane emissions as we keep our target of 0.2% or lower unchanged. Through our continuous investments in the energy efficiency of our operations and in transforming our portfolio, we reduced our carbon intensity of energy supply (covering Scope 1-3 emissions) by **3%** vs. 2019.

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

Our ambition to decrease our carbon footprint continues to be supported by our financial frame, with **RON ~10 bn** gross Sustainability CAPEX allocated for the period 2025-2030. These combined efforts mark significant steps to transform our company for a lower carbon future.

Pollution

OMV Petrom continues to invest in its infrastructure to prevent, control and reduce soil pollution from accidental spills and non-GHG air emissions. Process Safety Management (PSM) remains essential to ensure safe and reliable operations, protecting the environment, and safeguarding employees and contractors. We have a comprehensive HSSE framework, incorporating policies like the Code of Conduct, Environmental Management Standard, and HSSE Directive to mitigate pollution risks.

In 2025, a total number of **~1,500 spills** occurred, out of which two major. The company implements initiatives such as Leak Detection and Repair (LDAR) program, refinery tank modernization, and pipeline integrity programs to reduce emissions and prevent spills. We monitor emissions of pollutants in compliance with European regulations, applying continuous improvement strategies to enhance environmental protection and sustainability efforts. In 2025, **RON ~90 mn** was allocated to projects within the Petrobrazi

refinery that support the mitigation of pollution related impacts.

Water

Water plays a critical role in OMV Petrom's operations. Freshwater is withdrawn from multiple sources and is used for technological processes such as cooling, steam generation, drilling and injection. All effluents undergo treatment before discharge. Around **95%** of produced water from oil and gas extraction is reinjected into reservoirs.

We continue to focus on responsible water management, aiming to reduce freshwater withdrawals, minimize discharge impact, and improve water efficiency. In 2025, projects such as implementation of Best Available Technology (BAT) measures and water use efficiency improvements were continued.

Biodiversity and ecosystems

We are dedicated to continuous improvement in our biodiversity and environmental management practices in alignment with our HSSE Strategy 2030. In 2025, we carried out a corporate-level screening to identify priority operational sites selected for future local Locate, Evaluate, Assess Prepare (LEAP) assessments.

Social information

Fostering people and communities is a core pillar that our Sustainability Framework is built on. Our progress relies on our employees' knowledge, engagement and commitment and we constantly strive to make a positive impact in our communities, by understanding and acting on their concerns and supporting their sustainable development.

2025 Key Results

- ▶ **0** employee and contractor fatalities
- ▶ **0.56** total recordable injury rate (TRIR) of own workforce and **0.57** TRIR of contractors
- ▶ **Almost 6,000** employees trained on practical Life Saving Rules
- ▶ **0.18** Process Safety Event Rate
- ▶ **30%** share of women at management level
- ▶ **~RON 104 mn** social investments in national programs and local communities

Own workforce

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

The health and safety of our people remain a top priority for us. In 2025, we achieved a solid safety performance, with a TRIR of **0.56**, which continues to be well below IOGP industry benchmark of **0.81** per million hours worked.

Throughout the year, we continued training and education efforts for our people and contractors for hazard identification and risk awareness and mitigation. To this end, in 2025, almost **6,000** employees performed the Life Saving Rules training.

Process Safety Management is fundamental to our operations given the high-risk nature of the energy sector. In 2025, we continued to implement measures such as the Process Safety Roadmaps, updates of the Integrated Global Risk Register (IGRR), Corrosion Management Plans and conducting HAZOP (Hazard and Operability) studies. These actions help ensure that risks are identified, assessed, and mitigated effectively. Our Process Safety Event Rate for 2025 was **0.18** (2024: 0.16).

We aim to build and retain a talented, diverse and engaged team to support the company's transition to a low-carbon business and its regional growth ambitions. Our progress includes achieving a 30% share of women at management level, highlighting our commitment to providing equal opportunities.

In 2025, we continued to maintain an ongoing and structured social dialogue with employees and their representatives, ensuring regular information, consultation and alignment on matters that may affect the workforce. The People & Culture function supports this dialogue by ensuring transparent communication, integrating employee feedback into people processes and co-creating solutions that reflect organizational needs.

Our talent attraction initiatives continued in 2025: the Fresh Graduates Program, Open4U, Her Energy Academy and the OMV Petrom Excellence Scholarship programs. These efforts collectively underscore our commitment to nurturing talent and fostering a culture of growth and excellence.

Workers in the value chain

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

The safety of our suppliers and contractors is held to the same level as that of our employees. Sustainability requirements are integrated across our supply chain with the aim of driving a positive change in the sustainability performance of our suppliers and contractors while mitigating potential negative impacts. In 2025, we continued

advancing our supplier assessments and audits, including conducting **14** supplier audits with external auditors and 12 Together for Sustainability (TfS) audits, to ensure compliance with human and labor rights, safety conditions, and sustainable practices.

Affected communities

Our commitment to transitioning to a lower carbon future is intertwined with a dedication to working closely with local communities to maintain our social license to operate.

We engage directly with various stakeholders from the communities where we operate (including authorities, NGOs and local community members) to ensure their voices and concerns are heard and addressed. Our Grievance Mechanism is one of the tools through which communities can share their concerns.

In order to ensure the creation of opportunities for communities, OMV Petrom strategically implements actions and allocates resources to ensure that communities benefit from its social responsibility programs. In 2025, our social investments amounted to **RON ~104 mn** for initiatives in education, health, and the environment.

Governance information

2025 Key Results

- ▶ **~200** managers from target group trained on business ethics and integrity
- ▶ **55** awareness initiatives on cybersecurity
- ▶ **RON ~16 bn** in total taxes and dividends contributed to the Romanian state

Business conduct

Ethical behavior is central for securing trust and building a positive reputation. Our corporate culture is anchored on safety, ethics, responsibility, and social good, guided by our core values - "We care, We're curious, We progress.", which shape all aspects of operations, including leadership capabilities, talent management, and performance evaluations.

In 2025, we continued to promote a positive corporate culture by implementing several key actions, including focused training and awareness initiatives on ethics and integrity, onboarding, and multiple whistleblowing channels. In 2024, we initiated a new training cycle with the objective of training all managers level 1-4 and top management. In 2025, the target group consisted of **451** employees, out of which we trained almost **200** by the end of the year.

In 2025, **99** new suppliers were screened against mandatory ESG criteria during pre-qualification for sourcing projects,

and forums and safety performance meetings with contractors were held to enhance engagement and identify areas for improvement.

Cybersecurity

Cybersecurity is essential in protecting technology, assets, and sensitive information of the business from cyber risks and threats. OMV Petrom continued to implement an incident management process and to conduct continuous breach simulations and penetration tests to identify vulnerabilities and mitigate cyberthreats. A comprehensive IT/OT Security framework that includes guidelines for device usage, access control, and data protection has been established, along with mandatory cybersecurity awareness training for employees. In 2025, **55** awareness initiatives were conducted, including classroom exercises, online training sessions, and email phishing campaigns.

Economic value

In 2025, OMV Petrom continued to create value for Romania, its core market, through significant tax contributions, dividends, and investments. As one of the country's largest contributors to the state budget and a major private investor, the company generates substantial economic value for stakeholders. Our high tax payments continue to enhance public finances, with total contributions to the Romanian State amounting to **RON ~16 bn**, including direct taxes, indirect taxes, and dividends.

Under our Strategy 2030, we remain committed to investing about EUR 11 bn between 2022 and 2030, which further underscores our dedication to supporting Romania's economic development. In January 2025, we published our Tax Strategy, outlining our approach to responsible tax planning, transparent cooperation with authorities, and robust tax risk management.

The economic assessments conducted with regards to our flagship project, Neptun Deep, indicate that it is projected to create direct and indirect economic benefits, including job creation and GDP growth, such as a contribution of approximately EUR 22 bn to Romania's state budget and the creation or maintenance of around 9,100 jobs over its lifespan. A separate 2025 study undertaken by Deloitte indicates that a EUR 1 bn investment in the domestic onshore upstream sector could yield an additional EUR 3.1 bn in state budget contributions, and support roughly 43,500 jobs across direct, indirect and induced effects.

Conclusions

Environmental, Social and Governance performance continues to be embedded in our Strategy, reflecting our aim to creating value for all our stakeholders, through transparent and responsible practices. Our 2025 progress reflects our commitment to transforming our business and we remain focused on sustainability not merely as a reporting exercise, but as a driver of concrete action. As we move forward with the implementation of our Strategy 2030, we will maintain our focus on sustainability transparency and performance.

Sustainability Statement

For the 2025 reporting year, the sustainability-related information is presented in the Sustainability Statement, part of the Directors' Report and included in the Annual Report. It has been prepared in accordance with Chapter 7¹ of Annex I to the Order of the Ministry of Public Finance No. 2844/2016 for the approval of national accounting regulations in accordance with the International Financial Reporting Standards (IFRS) and amended by Ministry of Finance Order No. 85/2024, transposing the European Sustainability Reporting Standards (ESRS) introduced by the Corporate Sustainability Reporting Directive (CSRD) into the Romanian legislation. In 2025, OMV Petrom enters its second year of reporting in line with these CSRD and ESRS requirements, also taking into account Delegated Regulation (EU) 2025/1416 ("Quick fix"). Furthermore, disclosures required under Article 8 of the EU Taxonomy Regulation (EU) 2020/852 are included in the Sustainability Statement in accordance with the Delegated Regulation amending the Taxonomy disclosure rules, adopted by the European Commission on 4th of July, 2025.

For simplicity and usability, considering its complexity and importance, the Sustainability Statement is included in the present report as a separate chapter.

Corporate governance report

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

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

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

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

Bucharest Stock Exchange Corporate Governance Code

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

OMV Petrom complies with almost all of the provisions set forth in the new Corporate Governance Code issued by the Bucharest Stock Exchange in December 2024 and which entered into force as of 1 January 2025. More details on the Company's compliance status with the principles and provisions stipulated under the Corporate Governance Code are presented in the corporate governance statement, which is a part of this Annual Report.

The first year of reporting compliance with the new Corporate Governance Code issued by the Bucharest Stock Exchange is 2026 by reference to the financial year 2025. There are 77 provisions under the new Corporate Governance Code as opposed to 34 provisions under previous Corporate Governance Code. The new Corporate Governance Code is divided into five main sections, each addressing a different aspect of companies' governance (A – "Governing Bodies", B – "Risk Management and Internal Control Framework", C – "Performance, Motivation and Reward", D – "Disclosure and Investor Relations", and E – "Sustainability and Stakeholders"), while each section is divided into three parts: Purpose, Principles, and Provisions.

General Meeting of Shareholders (GMS)

GMS organization

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

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

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

At the first convening, the quorum requirements are met if the shareholders representing more than half of the share capital of the Company are present, with decisions being validly passed with the affirmative vote of shareholders representing the majority of share capital of the Company. The same rules apply both to the Ordinary and Extraordinary GMS. The Ordinary GMS held at the second convening may validly decide on the issues included on the agenda of the first scheduled meeting, irrespective of the number of

attending shareholders, by the majority of the votes expressed in such a meeting. For the Extraordinary GMS held at the second convening, the quorum and majority requirements are the same as for the first convening. Where the mandatory legal provisions set out otherwise, the quorum and majority requirements shall be carried out in accordance with such legal provisions.

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

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

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

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

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

GMS main duties and powers

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

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

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

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

Shareholders' rights

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

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

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

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

Supervisory Board

Supervisory Board members

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

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

The Supervisory Board's current mandate started on April 28, 2025 and runs until April 28, 2029 (as per the details provided below).

Herein below is the composition of the Supervisory Board at the end of 2025, as well as the date of this report:

Alfred Stern (1965) – President

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

Alfred Stern was firstly appointed as member and President of OMV Petrom Supervisory Board as of September 1, 2021 and was re-elected for another mandate in April 2025.

Martijn van Koten (1970) – Deputy President

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

division Fuels & Feedstock. Additionally, he is heading the Chemicals division on an interim basis since March 1, 2025. He is married and has two daughters.

Martijn van Koten was firstly appointed as member of OMV Petrom Supervisory Board as of August 1, 2021 and was re-elected for another mandate in April 2025.

Berislav Gaso (1974)

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

Berislav Gaso was firstly appointed as member of OMV Petrom Supervisory Board as of March 17, 2023 and was re-elected for another mandate in April 2025.

Katja Tautscher (1972)

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

Katja Tautscher was firstly appointed as member of OMV Petrom Supervisory as of January 1, 2023 and was re-elected for another mandate in April 2025.

Sorin-Dumitru Elisei (1977)

With over 18 years of experience in the energy sector, Sorin Elisei has coordinated national and international projects, as well as studies, analyses, projects and strategies in the field of energy and climate change such as defining and implementing decarbonisation strategies, defining energy transition plans, as well as implementing ESG factors in business development plans. He graduated in Journalism and Communication Science from University of Bucharest and an Executive Management Programme from London

School of Business and Finance. Sorin Elisei also completed various courses, trainings and seminars in the energy sector and since 2007 he worked in different management positions in companies active in the energy sector. His most recent position was as Director within the energy and sustainability specialized practice at Deloitte Romania. Since February 2024, he became General Director, General Directorate for Energy Policies and Green Deal (currently General Directorate for Energy) within the Ministry of Energy.

Sorin-Dumitru Elisei was firstly appointed as member of OMV Petrom Supervisory Board as of April 24, 2024 and was re-elected for another mandate in April 2025.

Jochen Weise (1956) – independent ^{xx}

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

Jochen Weise was firstly appointed as member of OMV Petrom Supervisory Board as of 1 November 2016 and was re-elected for another mandate in April 2025.

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

Răzvan-Eugen Nicolescu graduated from the Power Engineering Faculty of Politehnica University of Bucharest. He also completed various economic studies, being a graduate of the MBA program of Solvay Brussels School – Economics and Management, as well as of an executive course on corporate governance at Harvard Business School. Răzvan-Eugen Nicolescu is a recognized specialist in the energy field, with a solid experience in both private and public sector. He was Director for Regulatory and Public Affairs of OMV Petrom S.A. between 2008-2014, Chairman and Vice-chairman of the European Union Agency for the Cooperation of Energy Regulators (ACER) between 2010-

2016, as well as Minister of Energy in Romania in 2014, without being a member of any political party. Between February 2015 and April 2021, Răzvan-Eugen Nicolescu has been Partner – Energy Resources and Sustainability Industry Leader of Deloitte Central Europe. Between 2021 and 2025, he was member of the Governing Board of the EIT – European Institute for Innovation and Technology.

Răzvan-Eugen Nicolescu was firstly appointed as member of OMV Petrom Supervisory Board as of 28 April 2021 and was re-elected for another mandate in April 2025.

Christine Catasta (1958) – independent ^{xxii}

Christine Catasta holds a graduate degree and a doctorate from Vienna University of Economics & Business. She is a tax advisor and certified public accountant. Christine Catasta was CEO and Senior Partner at PwC Austria and CEO of ÖBAG and member of the supervisory board at Austrian Airlines AG, Telekom Austria AG, Verbund AG and OMV AG. She is currently, among others, member of the Supervisory Board at Erste Group Bank AG and chairwoman of the audit committee and member of the supervisory board at Banca Comerciala Romana S.A., Erste Bank and chairwoman of the supervisory board at Bundesimmobilien GmbH.

Christine Catasta was appointed as member of OMV Petrom Supervisory Board as of April 28, 2025.

Teodora Elena Preoteasa (1984) – independent ^{xxiii}

Teodora Preoteasa is an accomplished public policy strategist and senior executive with over 15 years of high-level experience in European funds management, international negotiations, and strategic investment programming. She currently serves as Director of the European Funds Administration Directorate at the Investment and Development Bank of Romania. Previously Teodora Preoteasa held different positions within Romania's Ministry of Investments and European Projects. Her governance expertise extends to board-level roles in major institutions, including ROMATSA, and EXIMBANK's Interministerial Committee.

She is also an Associate Lecturer at the Bucharest University of Economic Studies, where she mentors students in European funds management and public policies.

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

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

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

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

Teodora Preoteasa has a bachelor's degree in "Communication and Public Relations", psychology, management, marketing from Lucian Blaga University in Sibiu, holds academic credentials in Communication, Public Relations, Managerial Communication, and European Integration from top Romanian institutions and has pursued specialized training with the European Investment Bank, World Bank, and international organizations.

A passionate advocate for female empowerment and inclusive growth, Teodora Preoteasa is committed to shaping policies that drive innovation, sustainability and socio-economic cohesion. She is also a dedicated mother of three.

Teodora Elena Preoteasa was appointed as member of OMV Petrom Supervisory Board as of 28 April 2025.

Christine Catasta and Teodora Elena Preoteasa are the two new members of the Supervisory Board, appointed by the Ordinary GMS in April 2025, in the context of the expiry of the previous mandate of the Supervisory Board on 28 April 2025. On the same day, the mandates of Reinhard Florey and Marius Ștefan as Supervisory Board members ceased.

Main duties and powers of the Supervisory Board

The Supervisory Board has the following main powers, as further detailed in the Articles of Association and the Internal Rules for the Supervisory Board:

- ▶ to exercise control over the management of the Company by the Executive Board;
- ▶ to appoint and revoke the members of the Executive Board;
- ▶ to determine the Executive Board remuneration;
- ▶ to approve the Executive Board and Supervisory Board Nomination Policies, including Executive Board profile and the Supervisory Board profile;
- ▶ to submit to the GMS a report concerning the supervision activity undertaken;
- ▶ to verify the reports of the members of the Executive Board;
- ▶ to verify the Company's annual separate and consolidated financial statements;
- ▶ to approve the risk appetite and a formal risk policy;
- ▶ to approve the internal audit charter and to appoint and dismiss the head of internal audit function, via the Audit Committee;
- ▶ to propose to the GMS the appointment and the revocation of the independent financial auditor, as well as the minimum term of the audit contract;
- ▶ to adopt a Code of Conduct;

- ▶ to approve other specific major operations, transactions, investments, etc. as set out in the Internal Rules for the Supervisory Board.

Details on the Supervisory Board works and activities in 2025, as well as the results of the Supervisory Board self-evaluation are included in the Supervisory Board Report.

Supervisory Board functioning

The responsibilities of the members of the Supervisory Board, as well as the working procedures and the approach to conflicts of interest are governed by relevant internal regulations, mainly the Internal Rules for the Supervisory Board, available on Company's website.

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

Special committees

The Supervisory Board may assign particular issues to certain Supervisory Board members, acting individually or as part of special committees, and may also refer to experts to analyze certain issues. The task of the committees is to issue recommendations for preparing resolutions to be passed by the Supervisory Board itself, without preventing the entire Supervisory Board from dealing with matters assigned to the committees. The special committees established at the level of the Supervisory Board are the Audit Committee and the Nomination and Remuneration Committee (formerly named Presidential and Nomination Committee).

Audit Committee

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

At the beginning of 2025, the Audit Committee had the following five members: Jochen Weise (President – independent), Reinhard Florey (Deputy President), Sorin-Dumitru Elisei (member), Răzvan Eugen Nicolescu (member)

– independent) and Marius Ștefan (member – independent). Following the expiration of the mandates as Supervisory Board members of OMV Petrom, Reinhard Florey and Marius Ștefan ceased to hold also the position as members of the Audit Committee of OMV Petrom starting with April 28, 2025.

Following the approval by the Ordinary GMS held on April 24, 2025, of the members of the Supervisory Board for a new mandate of 4 years, starting April 28, 2025, the Supervisory Board approved a new composition of six members of the Audit Committee as of July 2, 2025, which is unchanged since then and consists of: Jochen Weise (President – independent), Christine Catasta (Deputy President – independent), Răzvan Eugen Nicolescu (member – independent), Katja Tautscher (member), Sorin-Dumitru Elisei (member) and Teodora Elena Preoteasa (member – independent).

The CVs of the current Audit Committee members are available on the Company's corporate website.

The Audit Committee is constituted so that its members collectively possess competencies relevant to the Company's area of operations. In addition, three members also have competences in the field of statutory auditing and accounting, as such is defined by law.

Main duties and powers of the Audit Committee

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

- ▶ Financial reporting – to examine and review the annual separate and consolidated financial statements of the Company and the proposal for the distribution of the profits before their submission to the Supervisory Board and subsequently to the GMS for approval;
- ▶ External audit – to consider and make recommendations to the Supervisory Board on the appointment, re-appointment and removal of independent financial auditors, subject to approval by the shareholders; to approve a policy on the provision of permitted non-audit services by the external auditor, setting the nature and level of such services, in line with legal requirements, and enforce implementation of that policy; to assess and monitor the external auditor's independence and objectivity and discuss the annual audit work plan with the external auditor;
- ▶ Internal audit, internal controls and risk management – to oversee the internal audit function; to review the Internal Audit function's Charter; to approve the annual internal audit work plan; to review the Company's internal controls and risk management frameworks; to

understand the emerging information technology and artificial intelligence-related changes;

- ▶ Compliance, conduct and conflicts of interest – to oversee the development and application of the Company's policies on conflicts of interests and related party transactions; to examine and review, before their submission to the Supervisory Board for approval, significant transactions concluded with related parties, in accordance with Related Party Transactions Policy; to oversee the framework for ensuring the Company's compliance with applicable laws and regulations of the Company;
- ▶ Sustainability – to oversee the preparation process of sustainability-related reports (sustainability statement) and information included in them, including in electronic format (if required by law) and support the Supervisory Board in ensuring that sustainability, environmental and social considerations (impacts, risks and opportunities) are integrated in the Company's strategy and operations, risk management and remuneration practices and overseeing this integration.

Details on the Audit Committee works and activities in 2025 are included in the Supervisory Board Report.

Audit Committee functioning

The working procedures of the Audit Committee are stated in the Audit Committee's Terms of Reference, available on Company's website.

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

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

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

Nomination and Remuneration Committee

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

At the beginning of 2025, the Presidential and Nomination Committee (renamed into Nomination and Remuneration Committee as of 23 October 2025) was composed of: Alfred Stern (President), Martijn van Koten (Deputy President), Răzvan-Eugen Nicolescu (member – independent) and Marius Ștefan (member – independent).

Following the approval by the Ordinary GMS held on April 24, 2025, of the members of the Supervisory Board for a new mandate of 4 years, starting April 28, 2025, the Supervisory Board has approved a new composition of the Presidential and Nomination Committee (renamed into Nomination and Remuneration Committee as of 23 October 2025) as of July 2, 2025, which remained unchanged since then and consists of: Berislav Gaso (President), Martijn van Koten (Deputy President), Sorin-Dumitru Elisei (member – independent) and Teodora Elena Preoteasa (member – independent).

Main duties and powers of the Nomination and Remuneration Committee

The main responsibilities of the Nomination and Remuneration Committee, as further detailed in its Terms of Reference include:

- ▶ is involved in the development of professional development programmes for Executive Board and Supervisory Board members;
- ▶ leads the development of succession plans for Executive Board members;
- ▶ leads the development and periodical review of the Executive Board/Supervisory Board Nomination Policies, including Executive Board profile and the Supervisory Board profile, respectively;
- ▶ reviews and recommends to the Supervisory Board the size and composition of the Supervisory Board;
- ▶ carries out the assessment of independency of Supervisory Board members;
- ▶ leads the development and periodical review of the Remuneration Policy and coordinates the preparation of the annual Remuneration Report for the Executive Board and Supervisory Board members;
- ▶ oversees the administration of the compensation and benefits plans of the Executive Board and Supervisory Board;
- ▶ coordinates an annual evaluation of the composition, activity and dynamics of the Supervisory Board and its committees, individually (including the President of the Supervisory Board) and as a whole.

Nomination and Remuneration Committee functioning

The working procedures of the Nomination and Remuneration Committee are stated in the Nomination and

Remuneration Committee's Terms of Reference, available on Company's website.

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

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

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

Executive Board

Executive Board members

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

During 2025, there were no changes in the membership of the Executive Board.

Therefore, at the end of 2025, as well as at the date of this report, the Executive Board has the following composition:

Christina Verchere (1971)

Chief Executive Officer and President of the Executive Board

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

Alina Popa (1977)

Chief Financial Officer

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

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

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

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

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

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

Franck Neel studied Energy at the University of Rouen and received an Engineer Degree and then followed a Master of Mechanical Engineering at Cranfield University in United Kingdom. Later on, he earned an Executive Degree from the London Business School. Franck Neel spent 25 years working for the Group Engie. Thus, he started his career at Gaz de France in the engineering department for seven years and then moved to Marketing and Sales with different

functions in different countries such as France, Czech Republic, Hungary, Netherlands, Italy and United Kingdom before joining OMV Petrom. He was appointed member of the OMV Petrom Executive Board as of July 1, 2018.

Main duties and powers of the Executive Board

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

- ▶ to establish the strategy and policies regarding the development of the Company, including the organization structure of the Company and the operational divisions;
- ▶ to submit annually for the approval of the GMS, within four months after the end of the financial year, the report regarding the business activity of the Company, the financial statements for the previous year, as well as the business activity and budget projects of the Company for the current year;
- ▶ to conclude legal acts on behalf of and for the account of the Company, with observance of matters reserved to the GMS or to the Supervisory Board;
- ▶ to hire and dismiss, and to establish the duties and responsibilities of the Company's personnel, in line with the Company's overall personnel policy;
- ▶ to undertake all the measures necessary and useful for the management of the Company, implied by the daily management of each division or delegated by the GMS or by the Supervisory Board, with the exception of those reserved to the GMS or to the Supervisory Board through operation of law or of the Articles of Association;
- ▶ to exercise any competence delegated by the Extraordinary GMS.

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

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

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

All business transactions between the Company and the members of the Executive Board, as well as persons or

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

Executive Board functioning

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

The Executive Board may hold meetings in person or by telephone or video conference. The meetings of the Executive Board are held regularly (at least once every two weeks, but usually every week) and whenever necessary for the operative management of the Company's daily business.

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

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

In 2025, the Executive Board met 53 times, either in person or by video conference and passed resolutions by circulation on 6 other occasions in order to approve all matters requiring its approval in accordance with the Articles of Association and the Company's internal regulations, as well as to allow the members of the Executive Board to discuss all significant matters concerning the Company and to inform each other about all relevant issues of their activity.

Women's advancement

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

OMV Petrom strives for diverse teams and thus, aims to increase the percentage of women at senior management levels (including female executives and women in advanced management career level) to 35% by 2030. The Company supports this through a number of initiatives such as mentoring, succession planning, and specific programs.

Additional information is available in the Sustainability Statement.

Starting April 28, 2025, following the appointment of the membership of the Supervisory Board for a new mandate of 4 years, OMV Petrom had five women in its management bodies: Christina Verchere, the CEO and President of the Executive Board, Alina Gabriela Popa, CFO and member of the Executive Board and Christine Catasta, Katja Tautscher and Teodora-Elena Preoteasa as members of the Supervisory Board of OMV Petrom, leading to a gender balance proportion among all the directors of OMV Petrom SA of 35.7%, thus being compliant with the gender diversity requirement as per the law.

Moreover, at the end of 2025, the percentage of women at senior management levels (including female executives and women in advanced management career level) was 30.3%. The percentage of women at all management levels was 26.2%. OMV Petrom is committed to protecting the rights and opportunities of all employees, by promoting parity, eliminating gender bias and by offering learning opportunities. Also, OMV Petrom makes available to all employees an Ombudsman Department, namely the PetrOmbudsman, to which they may raise work related issues, including gender related.

Principles of Remuneration Policy

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

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

In line with regulatory requirements, OMV Petrom has in place a Remuneration Policy for the Executive Board and Supervisory Board, aligned with OMV Petrom's long-term strategy, current market practice, as well as OMV Petrom's shareholders' views and interests. It is regularly reviewed and revised by the Nomination and Remuneration Committee, in close cooperation with independent consultants, and subsequently approved by the Supervisory Board and ultimately by the Ordinary GMS.

The Remuneration Policy for the Executive Board and the Supervisory Board of OMV Petrom, applicable in 2025, was approved by the annual Ordinary GMS held on April 24, 2025, while a revised version, effective starting 2026, was approved by the Ordinary GMS on October 23, 2025. The revisions of the Remuneration Policy in the 2025 financial year were based on current market practice, relevant legal requirements, as well as the recommendations of the new Bucharest Stock Exchange Corporate Governance Code effective as of January 1, 2025.

The revised Remuneration Policy, applicable in 2025, that was approved by the Ordinary GMS in April 2025 with a majority of 75.5% of the valid casted votes and 70.1% of the share capital, focused on the Supervisory Board remuneration. In particular, the additional remuneration per meeting of the committees was replaced by an annual fixed remuneration. The provisions regarding Executive Board remuneration remained unchanged.

In October 2025, the Ordinary GMS approved a revised Remuneration Policy, applicable starting 2026, with a majority of 97.8% of the valid casted votes and 89.9% of the share capital. These adjustments to the Remuneration Policy focused on the Executive Board remuneration. It is based on the principle that the remuneration for the Executive Board members should be closely linked to both financial and non-financial performance on an OMV Petrom level and OMV Petrom shares, to further strengthen the link between pay and performance in line with shareholders' interests. The principles regarding the Supervisory Board remuneration remain unchanged, except for a clarification on Directors' and Officer (D&O) insurance and benefits in kind.

The 2025 Remuneration Policy and 2026 Remuneration Policy are available on the corporate website www.omvpetrom.com in the Corporate Governance section, Corporate Documents & Policies.

Remuneration of the Executive Board and Supervisory Board members

In accordance with Article 107 of Law no. 24/2017, the Remuneration Report for the 2024 financial year was submitted to the Ordinary GMS held on April 24, 2025, and approved by a majority of 99.8% of valid casted votes and 92.1% of the share capital. With the 2024 Remuneration

Report, we aim to continue to promote detailed disclosure and transparency of the Executive Board's and Supervisory Board's remuneration and take into account the feedback we received to date from our investors.

The application of the 2025 Remuneration Policy and the performance outcomes for the 2025 financial year are presented in the 2025 Remuneration Report for OMV Petrom's Executive Board and Supervisory Board, that will be submitted for consultative vote in the Ordinary GMS on April 28, 2026.

Remuneration of other staff

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

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

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

Corporate governance statement

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
Section A: GOVERNING BODIES					
Principle A.1. The Board should ensure the Company's long-term success and sustainability for the best interest of the Company and its shareholders and taking into account the interests of other stakeholders. The Board should clearly define and disclose the full scope of its roles and responsibilities.					
A.1., 1	The Board should have an internal regulation that formalises and clearly states its roles and responsibilities. The articles of association, Board's internal regulation and other internal regulations should clearly delineate the roles and competencies among the Board, general meeting of shareholders (GMS) and executive management.	√			Internal Rules for the Supervisory Board (link) Articles of Association (link)
A.1., 2	Board's internal regulation should include, among others, the Board's responsibilities as well as fiduciary duties of directors to act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company, its shareholders and taking into account the interests of other stakeholders in line with legal requirements.	√			Internal Rules for the Supervisory Board (link) Articles of Association (link)
A.1., 3	To sustain the Company's long-term viability and success, the Board should: ▶ Oversee the development and approve the Company's strategy and ensure that it also integrates sustainability aspects, including environmental and social (E&S) considerations and climate-related risks and opportunities; ▶ Appoint and dismiss CEO and other executives to whom executive management responsibilities were delegated (called executive management) and ensure their succession planning; ▶ Oversee the management performance, management role in addressing material	√			Internal Rules for the Supervisory Board (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	sustainability risks and opportunities and align the remuneration of executive management with the long-term interests and sustainability of the Company, according to the provisions of the Company's remuneration policy; ► Ensure there is a sound framework for internal controls and risk management; ► Ensure that the Company has in place procedures to enable effective communication with shareholders and other stakeholders.				
A.1., 4	Duration of appointment of Board and executive management should be set clearly and should, to the extent possible, foster stability and predictability.	√			Articles of Association (link)
Principle A.2. The Board should have an appropriate balance of skills, experience, gender diversity, knowledge and independence to enable it to effectively perform its duties and responsibilities.					
A.2., 1	The Board should have at least five members.	√			Articles of Association (link)
A.2., 2	The Board should have in place a policy on Board and executive management diversity and should ensure that diversity requirements in terms of gender, age, experiences and skills are incorporated in the Nomination Policy.	√			Supervisory Board Profile and Nomination Policy (link) Executive Board Profile and Nomination Policy (link)
A.2., 3	The Board should develop a Board profile which specifies the desired characteristics and traits of its members including factors such as independence, diversity, integrity, specific skills and experience, industry knowledge, ability and willingness to devote adequate time and effort to Board responsibilities in the context of the needs of the Board and its committees and their exercise of the Board's strategic and	√			Supervisory Board Profile and Nomination Policy (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	oversight roles. The Board profile can be part of the Nomination Policy.				
A.2., 4	The majority of the members of the Board should be non-executives. At least a third of the Board members should be independent. Each independent member of the Board should submit a declaration regarding his/her independence at the time of his/her nomination for election or re-election as well as when any change in his/her status arises, as per the criteria of independence defined in law and in Appendix A to the Code.	√			At the date of this report, four out of nine members of the Supervisory Board are independent (link) Information on the independence of the Supervisory Board members (including the methodology used for the evaluation of independence) is captured also in the Report of the Supervisory Board, part of this Annual Report.
A.2., 5	The Nomination and Remuneration Committee (or the entire Board if there is no Nomination and Remuneration Committee) should assess whether the directors can be considered independent under the factors taken into account, by examining whether there are any business or other personal relationships that could materially affect the independence and objectivity of the director and his/her ability to act in the best interests of the Company, its shareholders and stakeholders.	√			Supervisory Board (link). Information on the independence of the Supervisory Board members (including the methodology used for the evaluation of independence) is captured also in the Report of the Supervisory Board, part of this Annual Report. Likewise, the result of the assessment performed by Nomination and Remuneration Committee is included in the Report of the Supervisory Board, part of this Annual Report.
A.2., 6	The positions of Chairperson and Chief Executive Officer (CEO) are recommended to be held by different individuals.	√		n/a	
A.2., 7	If the Chairperson and CEO functions are performed by the same person, it is recommended that the Board appoints an independent Vice-Chairperson.	√		n/a	
Principle A.3. The Board should ensure that a formal, rigorous and transparent procedure is put into place regarding the nomination of new members to the Board.					
A.3., 1	The Company should develop and disclose a board nomination policy ("Nomination Policy") that should define the processes and procedures for	√			Supervisory Board Profile and Nomination Policy (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	the nomination, election or replacement of a director. The Nomination Policy, approved by the competent governance body, shall describe how the Company receives and evaluates nominations from shareholders (including minority shareholders) or from members of the Board, including in relation to the board profile, independence and diversity.				
A.3., 2	The Board, through its Nomination and Remuneration Committee, if established, should monitor the nomination process of candidates for the position of Board member.	√			Internal Rules for the Supervisory Board (link) Nomination and Remuneration Committee Terms of Reference (link)
A.3., 3	The Company should disclose to shareholders information on the experiences and CV of the director candidates that they require to make an informed decision on the appointment or reappointment of the directors including the following: ▶ candidates' professional commitments and engagements, including executive and non-executive positions in companies, public authorities, not-for-profit bodies or other organisations; ▶ any existing or potential conflicts of interest including whether they have business, family or other relationships that could affect their performance as directors on the Board; ▶ which shareholder or member of the Board proposed each candidate for the Board positions.	√			CVs of the Supervisory Board members (link) As example, the list of candidates for the appointment of the Supervisory Board members by the General Meeting of Shareholders of 24 April 2025 (link)
Principle A.4. The Board should establish committees which should assist the Board in the performance of its key responsibilities, dealing with strategic challenges and in managing sensitive issues with high potential for conflicts of interest.					
A.4., 1	The Board shall establish an Audit Committee to enhance its oversight capability over the	√			Audit Committee Terms of Reference (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	financial reporting, internal control framework, internal and external audit processes, and compliance with applicable laws and regulations. Where a separate risk management committee is not required by law or already established, the Audit Committee will also include oversight responsibilities for the efficiency of the risk management framework.				
A.4., 2	The Audit Committee is recommended to be composed of non-executive directors. The majority of the Committee members is recommended to be independent, including the Committee chairperson. The Audit Committee, as a whole, should have competencies relevant to the Company's area of operations. The Committee and its members should comply with the applicable national and European legislation.	√			At the date of this report, the majority of the Audit Committee members (four out of six), including the President, are independent (link). Audit Committee Terms of Reference (link)
A.4., 3	The Boards of Premium Tier companies should set up a Nomination and Remuneration Committee formed of non-executive directors. The majority of the Committee members is recommended to be independent, including the Committee chairperson. The Board may also establish a separate Nomination Committee and a separate Remuneration Committee if the Board composition accommodates it and if this is justified given the Company's size and complexity of its business and governance structures.		√		The Supervisory Board has established a Nomination and Remuneration Committee, composed from amongst Supervisory Board members, who are all non-executives. The current composition of the Nomination and Remuneration Committee, as approved by the Supervisory Board, includes only 1 (one) independent member (link), reflecting overall the particular shareholding structure of the Company (i.e. one majority shareholder and one large minority shareholder). This allows the Committee to benefit of industry insights from the majority shareholder and also of local perspective of its largest minority shareholder (the Romanian state). In addition, the composition of the Nomination and Remuneration Committee reflects the full consolidation of the Company by

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
					its majority shareholder, while in the same time allowing existing synergies between the two companies, without however impacting the duty of care and duty of loyalty of the Committee members towards the Company, stemming from their capacity as members of the Supervisory Board.
A.4., 4	In addition to its specific responsibilities as provided under this Code, the Nomination and Remuneration Committee should: i. Review and recommend to the Board the size and composition of the Board and lead the development and ongoing review of the Board profile; ii. Identify individuals qualified to become Board members and members of the executive management, if requested; evaluate the candidates for executive management roles; evaluate the candidates proposed by the shareholders or by Board members for a director role and inform the GMS accordingly; iii. Make recommendations to the Board concerning committee appointments (other than the Nomination and Remuneration Committee); iv. Coordinate an annual evaluation of the Board, directors and committees in line with provisions set out in Principle A.5.; v. Assist the Board in fulfilling its responsibilities related to the Company's remuneration policy; vi. Assist the Board in the development of the succession plans for	√			Terms of Reference of the Nomination and Remuneration Committee (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	executive management, as well as the emergency succession plans and CEO search process, as required;				
	vii. Oversee the administration of the Company's compensation and benefits plans.				
A.4., 5	The role and responsibilities of Board committees should be defined in separate internal regulation (operating regulations) and disclosed on the Company's website. If the Company chooses not to establish any of the Board committees not required by law, the corresponding tasks and responsibilities shall be done by the Board and should be adequately stated in the Board's internal regulation.	√			Audit Committee Terms of Reference (link) Nomination and Remuneration Committee Terms of Reference (link)
A.4., 6	The evaluation of independence for the members of the committees, including when the members of the committees are appointed by the GMS, shall be carried out according to the same procedure applicable to the independent members of the Board.	√			Nomination and Remuneration Committee Terms of Reference (link)
A.4., 7	The chairpersons of the Audit Committee and Nomination and Remuneration Committee should not be the Chairperson of the Board or of any other committee, unless this is justified by the size of the Board.	√			Supervisory Board (link) Audit Committee and Nomination and Remuneration Committee (link)
Principle A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.					
A.5., 1	The Board Chairperson is primarily responsible for ensuring that the Board functions properly. The Board's internal regulation should contain the role and responsibilities of the Board Chairperson and the Board	√			Internal Rules for the Supervisory Board (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	Chairperson, at a minimum, should: ▶ Determine the agenda of the Board meetings, chair such meetings and ensure that minutes are kept of such meetings; ▶ Ensure the Board receives accurate, timely, useful, succinct information to enable the Board to make sound decisions; ▶ Ensure the Board has sufficient time for consultation and decision-making; ▶ Enable the Committees to function properly and that there is effective communication with Board committees, including actionable, insightful reports of committees back to the full Board; ▶ Ensure the performance of the Board is evaluated and discussed at least once a year and disclosed as per provision D.1.3; ▶ Ensure that the Board has proper working relationship with the executive management. The CEO and the Chairman of the Board (if positions are held by different individuals) shall meet regularly; ▶ Address and manage internal disputes and conflicts of interest concerning Board members.				
A.5., 2	The Board should meet as often as necessary but not less than six (6) times a year.	√			Please see the Report of the Supervisory Board, part of this Annual Report. In 2025 the Supervisory Board met 10 times and on one other occasion took decisions via circular resolution, without a meeting.
A.5., 3	The Board can request to designate the Corporate Secretary who should assist the Board in complying with its	√			The roles and responsibilities of the Supervisory Board Secretary are detailed in the Internal Rules for the Supervisory Board (link).

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	obligations under law, Board internal regulation and other policies. The Corporate Secretary should be a senior officer in the Company tasked with assisting the Board and its committees in organising their activities, in preparing for the meetings, annual Board and committee performance evaluation and director training programs, if the case.				
A.5., 4	The Board should clearly define the rights and responsibilities, scope of authority and other issues related to the Corporate Secretary.	√			The roles and responsibilities of the Supervisory Board Secretary are detailed in the Internal Rules for the Supervisory Board (link).
A.5., 5	The Board and its committees should develop and approve an annual internal work plan identifying topics to address during the year before the end of the previous year. The plan should take into account decisions that need to be proposed to the GMS, reporting by management and internal control functions, the required frequency of Board and Committee meetings, and should be reviewed by the Chairperson, assisted by the Corporate Secretary.	√			Internal Rules for the Supervisory Board (link) Audit Committee Terms of Reference (link) Nomination and Remuneration Committee Terms of Reference (link)
A.5., 6	The Board should conduct an annual evaluation of the composition, activity and dynamics of the Board and its committees, individually and as a whole, and which should be coordinated by the Nomination and the Remuneration Committee.	√			Nomination and Remuneration Committee Terms of Reference (link) The results of such evaluation are included in the Report of the Supervisory Board, part of this Annual Report, and published on the website (link).
A.5., 7	The Nomination and Remuneration Committee should share the results of the Board evaluation with the whole Board and should then set follow up actions, if any, including professional development and training plans for the Board to fill gaps.	√			Nomination and Remuneration Committee Terms of Reference (link) The results of such evaluation are included in the Report of the Supervisory Board, part of this Annual Report, and published on the website (link).

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
A.5., 8	The Board's internal regulation should require Company orientation (induction) programmes for newly appointed directors, ensured by internal staff of the Company. The Board's internal regulation can also include references for ongoing director education program, if needed. The implementation of any orientation and ongoing trainings programmes for directors (as per the Board decision) is made under the oversight of the Nomination and Remuneration Committee, with the support of the Corporate Secretary. Based on the results of the annual board evaluation, the Nomination and Remuneration Committee jointly with the Board Chairperson shall develop professional development programmes focusing on the areas where capacity should be built among Board members.	√			Internal Rules for the Supervisory Board (link) Nomination and Remuneration Committee Terms of References (link).
Principle A.6. Executive management is responsible for day-to-day management of the Company. The Board should ensure that the executive management is capable of effectively running the Company and that its composition, competence, roles and management incentives support the successful implementation of Company's strategy and plans.					
A.6., 1	Executive management should run the Company and be accountable to the Board. Division of responsibilities between the Board and the executive management and between different members of the executive management should be clearly articulated in the Company's by-laws and the internal regulations of the Company.	√			Articles of Association (link)
A.6., 2	When Board Chairperson and CEO roles are exercised by one individual, the different responsibilities of the Board Chairperson and CEO should be clearly defined and	√		n/a	

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	distinguished in the Company by-laws.				
A.6., 3	The Board should ensure that the executive management is comprised of persons with adequate knowledge, skills, diversity and experience to support successful Company performance and that there are measures in place to provide for the orderly succession of executive management.	√			Executive Board Profile and Nomination Policy (link)
A.6., 4	The Board, with the support of the Nomination and Remuneration Committee, should annually evaluate executive management's performance, the effectiveness of its cooperation with the Board, including the information provided to the Board.	√			Internal Rules for the Supervisory Board (link) Nomination and Remuneration Committee Terms of References (link).

Section B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Principle B.1. The Company should have an adequate and effective internal control framework and an enterprise risk management framework, taking into account its strategy, size, complexity of operations and risk profile including potential environmental and social impact of its activities.

B.1., 1	The Board determines the nature and extent of the risks the Company is willing to take necessary for the achievement of Company's strategic objectives (i.e., the Company's risk appetite) and should ensure there are clear structures, policies and procedures in place that identify, evaluate, report, manage and monitor significant and emerging risks, including risks related to sustainability, cybersecurity and the use of digital technologies. The Board should explain in the annual report the mechanisms and processes in place to identify and manage risks.	√			Please see the Report of the Supervisory Board, as well as the risk management section in the Directors' Report, both part of this Annual Report and the Risk management section on the Company's website (link)
B.1., 2	The Board should adopt a formal risk management policy, to ensure accurate, complete and timely identification, measurement and reporting of risks, adequate and feasible risk control measures as well as	√			Please see the Report of the Supervisory Board, part of this Annual Report and the Risk management section on the Company's website (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	integration of an E&S risks into the risk management framework in support of the Company's strategy implementation.				
B.1., 3	The Board and Audit Committee should understand emerging information technology and artificial intelligence-related changes so to mitigate cybersecurity risks. Time should be given to the AI risks and opportunities and cybersecurity on Board agenda to ensure understanding of cyber protection.	√			Please see the Report of the Supervisory Board, as well as the risk management section in the Directors' Report, both part of this Annual Report and the Risk management section on the Company's website (link)
B.1., 4	The Company is recommended to establish a risk management function responsible for ensuring accurate, complete and timely identification of the risks, ensuring that adequate and feasible risk control measures are in place and monitoring the risk management procedures. The risk management function, through the Chief Risk Officer (CRO), where present, should have a direct communication and functional reporting to the Board and Audit Committee (if there is no separate Risk Committee).	√			Internal Rules for the Supervisory Board (link) Audit Committee Terms of Reference (link)
B.1., 5	The Board with the assistance from the Audit Committee should at least annually assess the adequacy and effectiveness of Company's risk management and internal control framework (including operational and compliance controls) and make relevant recommendations. The assessment should consider the effectiveness and scope of the internal audit function, the adequacy of risk management and compliance, internal control reports, if they are required by applicable legislation, to the Audit Committee, management's responsiveness	√			Please see the Report of the Supervisory Board, part of this Annual Report.

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	and effectiveness in dealing with identified internal control failings or weaknesses and submission of relevant reports to the Board.				
B.1., 6	The Company should develop and make available on a free of charge basis on the Company's website a whistle-blowing mechanism which would enable employees and stakeholders to make reports about suspected breaches or wrongdoings as per the applicable legislation in place.	√			Integrity Platform (link)
Principle B.2. The Audit Committee should assist the Board with ensuring the integrity of financial and non-financial reporting, establishing an effective risk management and internal control framework and maintaining an appropriate relationship with the Company's external auditors.					
B.2., 1	In addition to its responsibilities mentioned in legislation and elsewhere in the Code, the Audit Committee should: ▶ Review the Company's internal controls and risk management frameworks; ▶ Oversee the development and application of the Company's policies on conflicts of interests and related party transactions; ▶ Ensure independence and review the effectiveness of the Company's internal audit function and make a recommendation to the Board; ▶ Oversee the internal audit function; ▶ Oversee the preparation of sustainability-related reports and information included in them, unless this task is assigned to another committee; ▶ Oversee the framework for ensuring the Company's compliance with applicable legal and regulatory requirements and internal regulations of the Company (like the procedures for	√			Audit Committee Terms of Reference (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	reporting breaches of the law or the Company's Code of Conduct), unless this task is assigned to another committee.				
B.2., 2	Whenever the Code mentions reviews or analysis to be exercised by the Audit Committee, these should be followed by regular (at least annual) or ad-hoc reports to the Board.	√			Audit Committee Terms of Reference (link) Nomination and Remuneration Committee Terms of References (link).
B.2., 3	The Audit Committee should monitor the independence and objectivity of the external auditor. The Committee should approve a policy on the provision of permitted non-audit services by the external auditor in line with legal requirements and enforce implementation of that policy. Committee's findings regarding the independence of the external auditor should be disclosed in the annual report.	√			Audit Committee Terms of Reference (link) The Report of the Supervisory Board, part of this Annual Report.
B.2., 4	The Audit Committee should discuss the annual audit work plan with the external auditor covering the scope and materiality of the activities to be audited. The audit committee should meet the external auditor as needed to discuss issues identified and to monitor the quality of the services provided.	√			Please see the Report of the Supervisory Board, part of this Annual Report.
Principle B.3. The Board should ensure the independence of the internal audit function. Company's internal audit function should provide independent and objective assurance on the effectiveness of risk management framework and internal control framework.					
B.3., 1	The Board should ensure that the internal audit has the authority, resources and procedures adequate to assist the Board in ensuring effectiveness and efficiency of the Company's risk management and internal control framework.	√			Internal Rules for the Supervisory Board (link)
B.3., 2	To ensure fulfillment of the core functions of the internal audit	√			Internal Rules for the Supervisory Board (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	function, the head of the function should be appointed by and report functionally directly to the Board via the Audit Committee, who shall be tasked with approving his/her appointment and dismissal. This is without prejudice to administrative reporting to the CEO and sharing information with the Company's executive management, in line with legal requirements and professional standards.				Audit Committee Terms of Reference (link)
B.3., 3	The internal audit function should be established in line with applicable legal requirements and industry standards (e.g., Institute of Internal Auditors). The internal audit authority, composition, remuneration, annual budget, working procedures and other relevant matters shall be regulated in separate internal audit's internal regulation approved by the Board, following the recommendation of the Audit Committee.	√			Internal Rules for the Supervisory Board (link) Audit Committee Terms of Reference (link)
B.3., 4	The Audit Committee should agree an annual internal audit work plan with the internal auditor, receive internal audit reports, updates on key audit issues, monitor implementation of recommendations of the internal audit and provide necessary guidance.	√			Please see the Report of the Supervisory Board, part of this Annual Report.
Section C: PERFORMANCE, MOTIVATION AND REWARD					
Principle C.1. Members of the Board shall receive remuneration corresponding to the volume and weight of powers and their responsibilities, rather than the performance of management or the Company. The structure and amount of director's remuneration should enable the Company to attract, retain and motivate the competent and qualified directors.					
C.1., 1	Board members should receive remuneration, as per the Remuneration Policy of the Company. Members who also serve on Board committees should receive additional remuneration for this work. But in no circumstances should the	√			Remuneration Policy for the members of the Executive Board and the Supervisory Board of the Company (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	remuneration be linked to the number of board or committee meetings.				
Principle C.2. The Board shall ensure there is a formal and transparent policy and procedure for determining the remuneration of executive management that aligns with the long-term interests of the Company and the Company's strategy. This policy shall be presented, subject for approval, to the GMS in line with legal requirements.					
C.2., 1	The Board should determine the annual remuneration of the executive management, based on the recommendations of the Nomination and Remuneration Committee and in accordance with the Company's remuneration policy. The remuneration policy should be prepared in accordance with the relevant legal requirements.	√			Remuneration Policy for the members of the Executive Board and the Supervisory Board of the Company (link)
C.2., 2	Levels of remuneration for executive management members and key performance indicators taken into account when determining variable (performance-based) part of the remuneration should be set in advance and be measurable and appropriate in relation to the agreed strategy and risk appetite, the economic environment within which the Company operates, and the pay and conditions of employees within the Company. In particular, they should include indicators related to non-financial performance and appropriate sustainability objectives.	√			Remuneration Policy for the members of the Executive Board and the Supervisory Board of the Company (link)
C.2., 3	Company's shares and/or share purchase options should represent a significant part (e.g., not less than 10%) of the executive management member's total variable remuneration.	√			Remuneration Policy for the members of the Executive Board and the Supervisory Board of the Company (link)
Section D: DISCLOSURE AND INVESTOR RELATIONS					
Principle D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.					
D.1., 1	The Company should make sure to provide accurate, complete and timely financial	√			Investors section of the Company's website (link).

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	and operational information, including quarterly, half-yearly and annual reports, as well as current reports. Companies should ensure all relevant information is easily accessible to investors, including through the Company website and other public information sources, as the case may be.				
D.1., 2	The Company is recommended to have an Investor Relations (IR) function and should appoint a dedicated person in charge of IR function. The contact details of the person or persons charged of the IR function shall be available on the Company's website. The IR function will report directly to the CEO/CFO, underscoring its significance within the Company's hierarchy and emphasizing its central role in managing and communicating the Company's capital market engagements and status. The Company should organise induction and regular training/courses, if needed, for the IR function, tailored to its specific needs and responsibilities.	√			Investors section of the Company's website (link).
D.1., 3	The Company should include on its corporate website a dedicated Investor Relations section, with all relevant information of interest for investors, available both in Romanian and English.	√			Investor section of the Company's website (link).
D.1., 3	The company should include on its Investor Relations section: ► Main corporate regulations: updated articles of association, GMS procedures, board's internal regulation and board committees' internal regulations.	√			The sub-section Corporate Documents & Policies in the Corporate Governance section (part of the Investors section of Company's website) (link).
D.1., 3	The company should include on its Investor Relations section:	√			The sub-section Leadership & Governing Bodies in the Corporate Governance section (part of the

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	► List of current members of the Board, Board's Committees and executive management, providing an up-to-date information on independence status , professional CVs (containing at least: name, surname, gender, nationality, age; work experience by year, position and Company; studies, field of study and academic or professional institution granting the diploma), other professional commitments, including executive and non-executive Board positions in companies, not-for-profit institutions and state institutions; relationship with shareholders holding at least 5% of the voting rights/shares issued by the Company; the duration of the appointment of the members of the Board, the Committees and the executive management, specifying the date from which they were appointed.				Investors section of Company's website) (link).
D.1., 3	The company should include on its Investor Relations section: ► Current reports and periodic reports (quarterly, semi-annual and annual reports).	√			Sub-section News & Events under the Investors section of the Company's website (link). Sub-section Reports & Publication under the Investors section of the Company's website (link)
D.1., 3	The company should include on its Investor Relations section: ► Information related to GMS: the agenda, supporting materials and the decisions taken; procedure for running the GMS; the Nomination Policy; candidates' professional CVs (containing at least: name, surname, gender, nationality, age; work	√			A dedicated General Meeting of Shareholders section on Company's website (link), within the News & Events sub-section (part of the Investors section).

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	experience by year, position and Company; studies, field of study and academic or professional institution granting the diploma), as well as any other information presented at A.3.3; communication channel(s) for shareholders to address questions; answers to shareholders' questions related to the agenda; declarations of independence for board candidates and evaluations made by Nomination and Remuneration Committee/Board for candidates, including their compliance with independence criteria.				
D.1., 3	The company should include on its Investor Relations section: ► Information on Board evaluation, made as per Provision A.5.7, including evaluation criteria and process, as well as a summary result of the evaluation and actions that have been or will be undertaken as a result of the evaluation.	√			The results of such evaluation are included in the Report of the Supervisory Board, part of this Annual Report, and published on the website (link).
D.1., 3	The company should include on its Investor Relations section: ► Information on corporate events, such as payment of dividends and other distributions to shareholders, or other events leading to the acquisition or limitation of rights of a shareholder, including the deadlines and principles applied to such operations. Such information should be published within a timeframe that enables investors to make investment decisions.	√			The Dividends sub-section, within the Investors section of Company's website(link).

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
D.1., 3	The company should include on its Investor Relations section: ► Corporate policies, among which code of conduct, dividend policy, remuneration policy, forecast policy, policy for communication with investors, the corporate social responsibility (CSR)/sponsorship policy, policy for related parties' transactions, policy for diversity, equity and inclusion, and whistleblowing policy (if not already part of the Code of Conduct).	√			The sub-section Corporate Documents & Policies in the Corporate Governance section (part of the Investors section of Company's website), includes the most relevant corporate documents of the Company (link).
D.1., 4	The Company should organise at least two meetings/conference calls with analysts and investors each year. The information presented on these occasions should be published in the IR section of the Company website at the time of the meetings/conference calls.	√			Information of the 2025 events are included in the Results sub-section under the Reports&Publication section (part of the Investors section of the Company's website) (link) and in the Roadshows & Conferences sub-section under the News & Event section (part of the Investors section of the Company's website) (link)
D.1., 5	The Company should disclose the material and reportable non-financial and sustainability issues with emphasis on the disclosure of environmental, social and governance (ESG) issues of its business and operations in line with the recognized standard of sustainability reporting. The Company's sustainability statements shall be disclosed on its website.	√			The Company incorporates its material sustainability disclosures in the Sustainability Statement, which is integrated in this Annual Report.
D.1., 6	The Company should have a CSR/sponsorship policy to guide the activity in the area of supporting CSR activities and sponsorship.	√			Social Investment Policy (link)

Principle D.2. The Company should ensure fair and equitable treatment of all its shareholders, as well as availability of all needed tools and information to allow shareholders to exercise their rights in relation to the Company.

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
D.2., 1	The Company should have a dividend policy as a set of directions the Company intends to follow regarding the distribution of net profit.	√			Dividend Policy (link).
D.2., 2	The procedure for running the GMS should not restrict the participation of shareholders in GMS and the exercise of their rights. Amendments of the procedure for running the GMS should take effect, at the earliest, as of the next GMS.	√			Rules and procedures of the general meeting of shareholders (link).
D.2., 3	The external auditors should attend the shareholders' meetings where their reports are presented, in order to respond to shareholders' questions.	√			Please see the Report of the Supervisory Board, part of this Annual Report.
D.2., 4	The Board should present to the annual GMS a summary of the assessment of the adequacy and effectiveness of the risk management and internal control framework, as per the related information included in the annual report.	√			Please see the Report of the Supervisory Board, part of this Annual Report. The conclusions of such assessment are to be presented in the next GMS.
D.2., 5	The Company should stimulate engagement with shareholders and investors by: ▶ Encouraging active shareholder participation in GMS, like ensuring conditions for virtual participation. ▶ Holding regular briefings and updates for investors, especially during significant corporate events. ▶ Establishing channels for shareholders to provide feedback and ask questions, ensuring responses are timely and comprehensive.	√			Please see the OMV Petrom on capital markets section of this Annual report and the Roadshows & Conferences sub-section under the News & Event section (part of the Investors section of the Company's website) (link)
D.2., 6	Any professional, consultant, expert or financial analyst may participate in the shareholders' meeting upon prior invitation from the Chairperson of the Board. Accredited journalists may also participate in the	√			Rules and procedures of the general meeting of shareholders (link).

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	GMS, unless the Chairperson decides otherwise.				
Section E: SUSTAINABILITY AND STAKEHOLDERS					
Principle E.1. The Company should integrate sustainability aspects in its strategy and mitigate any material negative environmental and social impacts of its operations, to the possible extent.					
E.1., 1	The Board should ensure that sustainability, environmental and social considerations are integrated in the Company's strategy and operations, risk management and remuneration practices and shall oversee this integration. A specialised sustainability committee or one of the standing committees of the Board shall assist the Board with these tasks.	√			Sustainability, environmental and social considerations are integrated in Company's Strategy 2030 (link) and operations, as well as in the Executive Board remuneration (link).
E.1., 2	The Board should ensure that Company's operations run according to the national and international E&S standards and Company's E&S policies are consistent with its long-term objectives. In particular, the Company shall have internal acts relating to its responsibilities for environmental and social issues and policies and procedures that enable it to identify material factors and assess the impact on the Company's activities.	√			Relevant details are included in the Sustainability Statement, part of this Annual Report and also on the Company's website (link).
E.1., 3	Whenever a decision to be approved by the Board has potential material and negative E&S impact, the Board should receive from the executive management (i) an analysis on how this decision is aligned with the Company's sustainability objectives and E&S policies or (ii) proposal of the measures to mitigate negative E&S impacts.	√			Please see the Report of the Supervisory Board, part of this Annual Report.
Principle E.2. The Company should have in place a process for identifying the stakeholders affected by Company's operations. The Board should take into consideration stakeholders' interests and ensure there is active communication between the Company and its stakeholders.					
E.2., 1	The Board should ensure that there is a formal stakeholder identification process for Company's stakeholders including investors, creditors,	√			The Company adopted a formal Policy on Stakeholder identification & engagement framework, in line with the existing practices in the Company. Details on stakeholder

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	clients, employees and suppliers, as well as targeted approaches for engaging with its priority stakeholders.				engagement are included in the Sustainability Statement, part of this Annual Report. Also, the Company has in place an Investor Relations Communication Policy (link).
Principle E.3. The Board should adopt a Code of Conduct with adequate scope including guiding principles which reflect the Company's commitment to ethics, integrity and quality of performance.					
E.3., 1	The Board should develop a purpose statement and a vision statement as well as articulate Company's values, so the entire organisation understands the Company's strategic direction.	√			Elements of Company's purpose and vision are included in the Strategy 2030 (link), while Company's values are captured also in the Code of Conduct (link).
E.3., 2	The Board should adopt a Code of Conduct for Board members, executive management and Company employees, with clear provisions aimed at preventing and sanctioning fraud and bribery. The Board should not permit any waiver of any ethics requirement by any director, executive manager or employee.	√			The Company has in place a Code of Conduct (link). The principles and rules for an ethical behaviour are further detailed in the Ethics & Integrity Policy and in the Code of Business Ethics (link).
E.3., 3	The Board should ensure that the Code of Conduct policies are integrated into Company's practices and incorporated into the onboarding process for new hires. The Board should ensure the efficient implementation and monitoring of compliance with the Code of Conduct and periodically review it.	√			The Code of Conduct (link).

Declaration of the management

We confirm to the best of our knowledge that the consolidated financial statements for the year ended December 31, 2025 give a true and fair view of OMV Petrom Group's assets, liabilities, financial position and profit or loss, as required by the applicable accounting standards, that the Sustainability Statement, as included in the Directors' Report is prepared in accordance with the applicable reporting standards, and that the Directors' Report gives a true and fair view of the development and performance of the business and the position of the Group, together with a description of the principal risks and uncertainties associated with the expected development of the Group.

Bucharest, March 17, 2026

The Executive Board

Christina Verchere
Chief Executive Officer
President of the EB

Alina Popa
Chief Financial Officer
Member of the EB

Cristian Hubati
Member of the EB
Exploration and Production

Franck Neel
Member of the EB
Gas and Power

Radu Căprău
Member of the EB
Refining and Marketing



Sustainability Statement

[How to read this statement](#)

[General disclosures](#)

[Environmental information](#)

[Social information](#)

[Governance information](#)

[Annexes](#)

How to read this statement

The 2025 Annual Report integrates financial and non-financial data, which is part of this separate section entitled Sustainability Statement, in accordance with the Corporate Sustainability Reporting Directive (CSRD).

Our Sustainability Statement is structured according to the four sections in the European Sustainability Reporting

Standards (ESRS): “General disclosures”, “Environmental information”, “Social information” and “Governance information”. Within each of these sections, we outline details on the sustainability related matters that are material to OMV Petrom, reflecting the results of our Double Materiality Assessment, as shown in the mapping below:

Environment		Social		Governance	
Chapter	Material topic	Chapter	Material topic	Chapter	Material topic
Climate change	Climate change mitigation	Own workforce	Working conditions	Business conduct	Corporate culture
	Energy		Training and skills development		Management of relationships with suppliers
Pollution	Pollution of air	Workers in the value chain	Working conditions	Economic value	Economic value
	Pollution of soil		Communities' economic, social and cultural rights	Cybersecurity	Cybersecurity
Water	Water				
Biodiversity and ecosystems	Direct impact drivers of biodiversity loss				

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

- **Governance:** this section outlines our governance processes, controls and procedures we use to monitor and manage our material impacts, risks and opportunities;
- **Strategy:** here we describe our approach for each topic; the interaction of our material impacts, risks and opportunities with our strategy and business model; and how the interests and views of our stakeholders were taken into account when building the strategy;

- **Impact, risk and opportunity management:** in this section we detail the policies related to each topic as well as the actions we take to address our material impacts, risks and opportunities. For some social topics, we provide information about how we engage with our stakeholders and channels where they can raise concerns;
- **Metrics and targets:** this section includes the key performance indicators used to manage our material negative impacts, advance positive impacts and manage material risks and opportunities.

General disclosures



For the 2025 reporting year, the sustainability-related information is presented in the Sustainability Statement, part of the Directors' Report and included in the Annual Report. It has been prepared in accordance with Chapter 7¹ of Annex I to the Order of the Ministry of Public Finance No. 2844/2016 for the approval of national accounting regulations in accordance with the International Financial Reporting Standards (IFRS) and amended by Ministry of Finance Order No. 85/2024, transposing the European Sustainability Reporting Standards (ESRS) introduced by the Corporate Sustainability Reporting Directive (CSRD) into the Romanian legislation. In 2025, OMV Petrom enters its second year of reporting in line with these CSRD and ESRS requirements, also taking into account Delegated Regulation (EU) 2025/1416 ("Quick fix"). Furthermore, disclosures required under Article 8 of the EU Taxonomy Regulation (EU)

2020/852 are included in the Sustainability Statement in accordance with the Delegated Regulation amending the Taxonomy disclosure rules, adopted by the European Commission on 4th of July, 2025. In relation to the preparation of this Sustainability Statement in accordance with ESRS standards, KPMG Audit SRL has performed a limited assurance engagement on the Sustainability Statement, in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance engagements other than audits or reviews of historical financial information (ISAE 3000 (Revised)).

Basis for preparation

[BP-1] General basis for preparation of sustainability statement

The Sustainability Statement of OMV Petrom Group was prepared on a consolidated basis, covering the same scope as for the financial statements. For certain metrics, the consolidation scope may vary, as indicated in the Methodologies section.

All fully consolidated entities and where the Group holds over 50% interest and operational control are herein referred to Own operations. Relevant information related to the upstream and downstream value chain has also been included and relates to material impacts, risks and opportunities that may affect or arise from upstream and downstream business relationships, policies and actions that extend over the value chain, and specific metrics that may consolidate value chain data.

Certain information about cybersecurity has been withheld from this sustainability statement. This approach was taken to prevent the disclosure of confidential or sensitive data that could compromise the organization's security posture, while still providing an overview of related governance.

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

[BP-2] Time horizons and changes versus previous Statement

When preparing this Sustainability Statement, the same definitions of time horizons as prescribed by ESRS 1 paragraph 6.4 were used. Respectively, the short-term horizon corresponds to the reporting period used in the financial statements, the medium-term horizon covers the period from the end of the short-term up to five years, and the long-term horizon refers to periods exceeding five years.

Changes in preparation or presentation of sustainability information

Building on the experience gained during the first year of reporting under the CSRD, OMV Petrom made slight adjustments to the 2025 Sustainability Statement. These changes aim to improve readability and streamline disclosures by reducing redundancies. The adjustments reflect lessons learned from our own reporting process and insights gathered through benchmarking with other sustainability statements, while maintaining full compliance with the European Sustainability Reporting Standards (ESRS) and subsequent regulatory requirements.

Structural changes in 2025:

- ▶ The topic of Process Safety is no longer presented as a standalone chapter but is now integrated under the "Pollution" and "Own Workforce" chapters.
- ▶ In order to further improve the flow and readability within the topical chapters, the minimum disclosure requirements related to all the metrics and targets were transferred in a dedicated Annex – Methodologies.

Use of Quick Fix

The Quick Fix Delegated Act, which was adopted in July 2025 by the European Commission, introduced the option to postpone for another two financial years the phased-in disclosure requirements provided by Appendix C of ESRS 1, as well as to omit full disclosure on certain topical chapters for companies with more than 750 employees. OMV Petrom has adopted these provisions, by adjusting the content in Biodiversity and ecosystems, Workers in the Value Chain and Affected communities chapters, in line with the minimum requirements laid under paragraph 17 of the ESRS 2 Standard. The adjusted chapters include relevant information related to connection of the associated impacts, risks and opportunities to the strategy and business model, as well as brief description of the targets, policies, actions, along with the relevant metrics connected to the matters in question.

Use of EU Taxonomy Delegated Act as regards the simplification and presentation of EU Taxonomy disclosure

For the reporting year, OMV Petrom has applied the provisions of Commission Delegated Regulation (EU) 2026/73, amending the EU Taxonomy delegated acts on disclosures and published in the Official Journal of the European Union on 8 January 2026. Following an internal analysis of the relevance and proportionality of its Taxonomy disclosures, the Company decided to apply the relief related to the immateriality of operating expenditures (OPEX), and the reduced set of Taxonomy disclosure templates.

Other changes

Other changes concern the methodologies and definitions used for selected metrics included in the Water chapter. These cases were distinctively marked in the dedicated tables, whilst all necessary explanations were included alongside the minimum disclosure requirements for methodologies used, included in the dedicated "Methodologies" Annex.

In addition to the information prescribed by the ESRS, this Sustainability Statement includes disclosures guided by

other generally accepted sustainability reporting standards. Entity-specific topics such as Economic Value and Cybersecurity, or certain metrics such as process safety events or spills, were developed with reference to the Global Reporting Initiative (GRI) Standards and disclosed in accordance with ESRS.

Our Sustainability Statement also serves as Communication on Progress for the United Nations Global Compact (UNGC).

Use of incorporation by reference

To avoid duplication of information already disclosed within other sections of the 2025 Annual Report or publicly available reports/information, we used incorporation by reference to address ESRS prescribed disclosure requirements:

- ▶ General disclosures - ESRS 2-SBM-1.40 f: assessment of current significant products and services and significant markets and customers groups in relation to sustainability goals
- ▶ General disclosures - ESRS 2-SBM-3.48 c: details regarding material impacts
- ▶ General disclosures ESRS 2-IRO-1, all data points Description of the process to identify and assess material impacts, risks and opportunities
- ▶ Climate change - E1-SBM-3.19 b, c: how resilience of strategy and business model in relation to climate change has been conducted and results
- ▶ Climate change - E1-3.29 c; ESRS 2 MDR-A69b: CAPEX for actions taken in 2025
- ▶ Pollution - [MDR-A.69 b] CAPEX for actions taken in 2025
- ▶ Economic value, ESRS 2 MDR-A 69b: Total Capex allocated in 2025 in addressing the action regarding OMV Petrom's support in Romania's energy transition through the Strategy 2030.

Governance structure

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

OMV Petrom is governed in a two-tier system, with the Executive Board managing the Company's daily business and operations, under the supervision of the Supervisory Board.

The Supervisory Board consists of nine non-executive members, appointed by the General Meeting of Shareholders, of which four are independent (44%). One of the Supervisory Board members serves as President, after

being appointed by the Supervisory Board. The current Supervisory Board mandate runs through April 2029.

The Executive Board, appointed for four-year terms, comprises five members, whose tenure is until April 2027.

Employee representation

In line with the collective bargaining agreement and the applicable laws, Trade Union representatives are invited to attend the meetings of the Supervisory Board, as well as of the Executive Board when collective lay-off projects are approved. This enables them to raise matters regarding the rights and interests of the employees.

Expertise of the Executive and Supervisory Boards

All the Supervisory Board members bring extensive experience in sectors relevant for the company, from energy to chemicals. Their professional backgrounds span core business roles as well as finance, legal or consulting within the industry. Geographically, their experience covers a broad range, with a focus on the Central and Eastern Europe (CEE) region and, for some members, on Romania.

The five members of the Executive Board possess vast experience in the energy sector. Two have worked across multiple geographies, while the remaining three have worked mainly in Romania and the CEE region. Collectively, they offer a deep understanding of the local markets in which OMV Petrom operates.

For more information regarding the professional qualifications of the Supervisory Board and Executive Board members, please also see the relevant section in the Corporate Governance Report.

Diversity of Executive and Supervisory Boards

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

		2025	2024
Male	%	67	89
Female	%	33	11
<30	%	0	0
30-50	%	33	44
>50	%	67	56
Total	%	100	100

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

		2025	2024
Male	%	60	60
Female	%	40	40
<30	%	0	0
30-50	%	20	40
>50	%	80	60
Total	%	100	100

Roles and responsibilities in relation to sustainability matters

Both the Executive and the Supervisory Board members focus on sustainability matters.

Role of the Supervisory Board

The Supervisory Board, with support from the Audit Committee, oversees the development and approves the Company's strategy, making sure that it integrates sustainability aspects, including environmental and social (E&S) considerations and climate-related risks and opportunities. Likewise, the Supervisory Board ensures that sustainability and E&S considerations are integrated also in Company's operations, risk management and remuneration practices and oversees their integration, that Company's operations run according to the national and international E&S standards and Company's E&S policies are consistent with its long-term objectives. For all other sustainability matters, the Supervisory Board oversees the targets achievement as part of the Sustainability Statement approval process.

Moreover, the Supervisory Board ensures that there is a sound framework for internal controls and risk management

and, with the assistance of the Audit Committee, assesses at least annually the adequacy and effectiveness of Company's risk management and internal control framework (including operational and compliance controls). The assessment considers the effectiveness and scope of the internal audit function, the adequacy of risk management and compliance, internal control reports, management's responsiveness and effectiveness in dealing with identified internal control failings or weaknesses.

Likewise, the Audit Committee oversees the efficiency of the internal control and risk management frameworks.

The Audit Committee reviews and makes recommendations to the Supervisory Board in relation to matters such as financial reporting, external auditing, internal auditing, internal controls and risk management, as well as the framework for ensuring the Company's compliance with applicable legal and regulatory requirements and internal regulations of the Company as well as the development and application of the Company's policies on conflicts of interests and related party transactions.

The Audit Committee also has oversight responsibility over the preparation process of the sustainability statement. It considers and makes recommendations to the Supervisory

Board on the appointment, re-appointment or removal of external auditors for the assurance report on the Sustainability Statement and reviews and discusses the external assurance report and related recommendations.

The Supervisory Board exercises its oversight role over material impacts, risks and opportunities by approving the Sustainability Statement.

Role of the Executive Board

The Executive Board manages the organization's impact on the economy, environment, and society. This responsibility includes supervision over all sustainability matters. Topics such as Health, Safety, Security, and Environment (HSSE), climate change, and business ethics, are discussed in Executive Board meetings and integrated into the Company's daily operations and management processes. In line with the Internal Rules, the Executive Board provides for a risk management system corresponding with OMV Petrom Group's requirements. The potential impacts and risks are linked with the risks assessed across the organization according to the enterprise-wide risk management process. The Executive Board also approves the Company's strategy and objectives, the annual risk management strategy, as well as the hedging measures in the Group and provides regular updates to the Supervisory Board on all business matters.

Our Company's Strategy 2030 embeds the Sustainability Framework and its targets, for which the Executive Board is accountable. Through the regular weekly meetings and special taskforces, organized at different frequencies, from bi-monthly to yearly, which bring together the Executive Board members, as well as internal specific functions, the Executive Board monitors the progress on the impacts, risks and opportunities and the corresponding sustainability targets.

These specific internal functions act as subject matter experts in their respective fields, from HSSE to People & Culture or Compliance. Their responsibilities within OMV Petrom include proposing and reviewing policies, actions and targets, as well monitoring their implementation and progress, in relation to material impacts, risks and opportunities. They report to the heads of functions who own the material topics and who, in turn, report to the respective Executive Board members. Additionally, in 2025, dedicated Sustainability Business Partner roles were set up, to support business division in advancing the Company's sustainability agenda.

The management of impacts, risks and opportunities is covered by policies in place, described in the topical chapters of the Sustainability Statement, related to environmental, social and governance topics. Such policies, that include a broad set of internal regulations, are monitored through the internal management system available at OMV Petrom Group level. The Executive Board determines the development strategy and policies, ensures adherence to corporate governance principles within the Group and provides regular updates to the Supervisory Board on all important business matters, including strategy implementation, company risk profile, and risk management.

The Sustainability sub-department is part of the Communication and Sustainability Department that reports directly to the CEO, and it is responsible for the integration, coordination, and publishing of the Sustainability Statement.

[GOV-1 G1] Business conduct

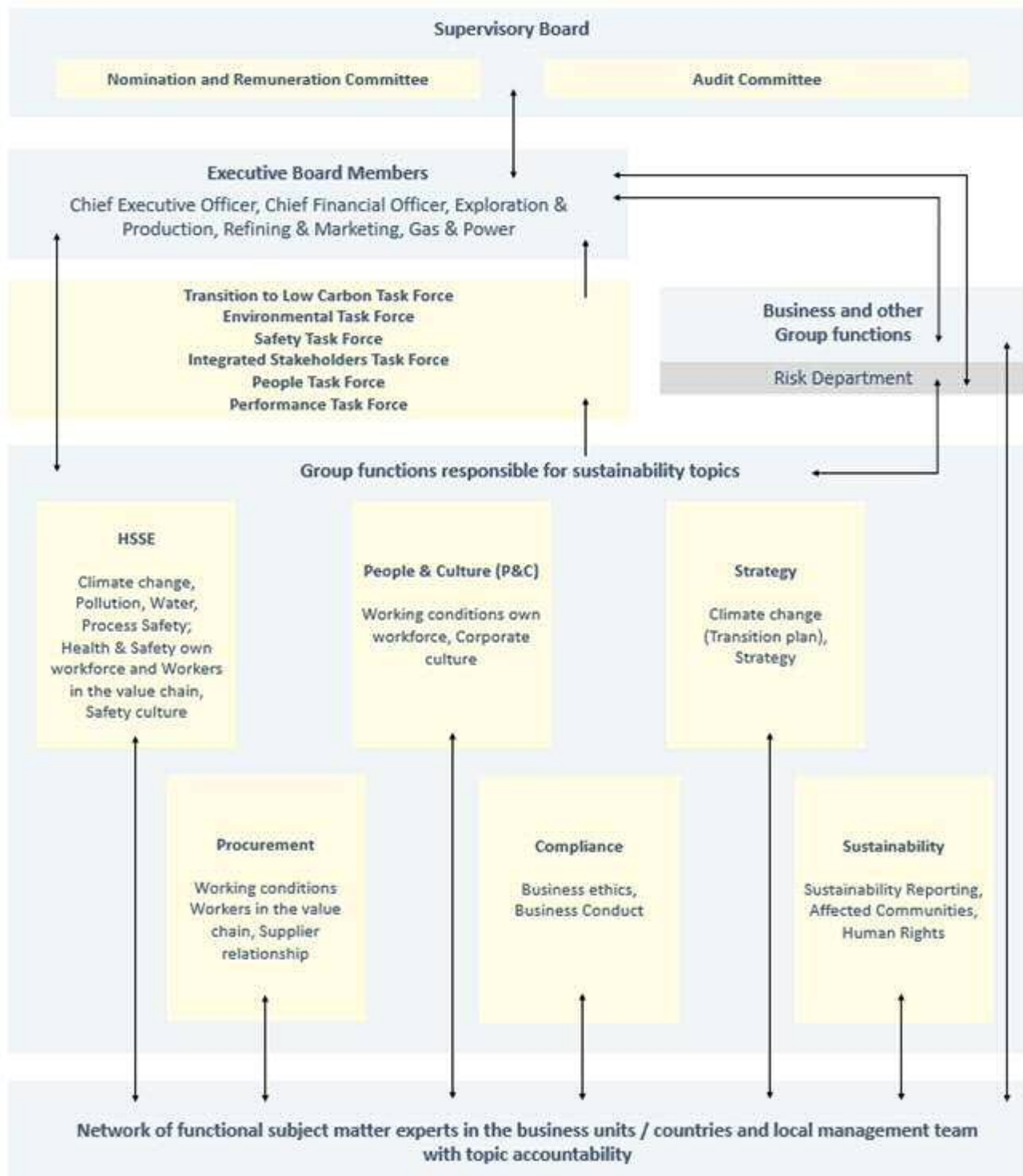
The Executive Board and Supervisory Board support the Code of Conduct, which outlines a strict zero-tolerance stance on bribery, fraud, theft, and other corrupt activities.

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

The Executive Board receives continuous education and updates on business ethics, managed by the Compliance Officer who reports directly to the CEO, through quarterly Executive Board reporting updates. Such reports may refer to policy developments in relation to business ethics, international sanctions, whistleblowing reports, as well as various external consultant reports on matters related to business ethics, and other topics.

Every three years, the Executive Board members receive a business ethics training, facilitated directly by the Compliance Officer. The Compliance Officer can also attend Audit Committee meetings. Moreover, orientation and training programs covering these topics may be developed, if needed, also for Supervisory Board members (as per the Supervisory Board resolution).

Reporting lines to the administrative, management and supervisory bodies, in relation to sustainability matters



[GOV-2] Overview of sustainability matters addressed by the administrative, management and supervisory bodies

In 2025, all the material IROs were reviewed by the internal subject matter experts and approved by the relevant bodies, as described under [IRO-1].

Throughout 2025, the CEO and CFO had regular meetings with the internal subject matter experts to discuss material impacts, risks and opportunities, as well the policies, actions and targets to mitigate or advance them. The Executive Board provides regular updates to the Supervisory Board on various business matters, including strategy implementation, actions, metrics and targets related to sustainability topics. In 2025, these topics included updates on Low Carbon business development, methane emissions and GHG targets. Furthermore, all impacts, risks and opportunities related to Climate change, Affected communities and Own workforce were discussed in the Audit Committee.

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

[GOV-3], [GOV-3 E1] Sustainability in Board remuneration

The Supervisory Board remuneration is fixed. The Executive Board remuneration at OMV Petrom consists of fixed and

variable remuneration elements as well as benefits.

The variable remuneration, which includes a Long-Term Incentive Plan (LTIP) and an annual bonus, is aligned with the Strategy 2030 and places a strong emphasis on sustainability performance, including Environment, Social, Governance (ESG) related key performance indicators, such as greenhouse gas emission reduction. In the LTIP, the OMV Petrom's GHG emissions reduction target has a weight of 25%. Additionally, the increase of the representation of women at management level is weighted at 10%. The definition of the climate-related consideration is based on the reduction of direct GHG emissions (Scope 1) and indirect GHG emissions from energy purchased (Scope 2) from operated and/or majority owned assets in 2025 against 2019. Various Safety KPIs, including Zero-work related fatalities, Process Safety Event Rate and Total Recordable Injury Rate are included in the 2025 annual bonus scheme with a cumulated 15% weighting.

The Company has had in place a Remuneration Policy for the Executive Board and Supervisory Board since 2021. Following the launch of the Strategy 2030 and the entrance into force in 2025 of the new Corporate Governance Code of the Bucharest Stock Exchange, updated versions of the Remuneration Policy were subsequently prepared by the Presidential and Nomination Committee (currently named Nomination and Remuneration Committee) and approved by the Ordinary General Meeting of Shareholders in 2025. For more information regarding the Remuneration Policy, please see the Corporate Governance Report under the Report of the governing bodies chapter.

[GOV-4] Statement on due diligence

OMV Petrom's mapping of the information provided in its sustainability statement about the due diligence process is provided in the table below:

Core elements of due diligence	Paragraphs in the Sustainability Statement
a) Embedding due diligence in governance, strategy and business model	i.ESRS 2 GOV-2: Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (chapter ESRS 2); ii.ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes (chapter ESRS 2); and iii.ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model (chapter ESRS 2)
b) Engaging with affected stakeholders in all key steps of the due diligence	i.ESRS 2 GOV-2 (chapter ESRS 2); ii.ESRS 2 SBM-2: Interests and views of stakeholders (chapter ESRS 2); iii.ESRS 2 IRO-1 (chapter ESRS 2); iv.ESRS 2 MDR-P (chapters E1, E2, E3, S1, G1, Cybersecurity and Economic Value); and

Core elements of due diligence	Paragraphs in the Sustainability Statement
	v. Topical ESRS: reflecting the different stages and purposes of stakeholder engagement throughout the due diligence process
c) Identifying and assessing adverse impacts	i. ESRS 2 IRO-1 (chapter ESRS 2); and ii. ESRS 2 SBM-3 (chapters ESRS 2, S1)
d) Taking actions to address those adverse impacts	i. ESRS 2 MDR-A (chapters E1, E2, E3, S1, G1, Cybersecurity and Economic Value); and ii. Topical ESRS: reflecting the range of actions, including transition plans, through which impacts are addressed
e) Tracking the effectiveness of these efforts and communicating	i. ESRS 2 MDR-M (chapters E1, E2, E3, S1, G1, Cybersecurity and Economic Value); ii. ESRS 2 MDR-T (chapters E1, E2, E3, S1, G1, Cybersecurity and Economic Value); and iii. Topical ESRS: regarding metrics and targets

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

The main features and components of the risk management and internal control systems in relation to sustainability reporting follow the OMV Petrom's Internal Control System section, as described in the Report of the Supervisory Board, part of the Report of the governing bodies chapter.

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

Our risk assessment and internal control systems are designed to identify, assess, and mitigate risks that could affect our financial and sustainability reporting. We perform periodic reviews for each end-to-end process defined in the risk and internal controls matrixes at least every three years, or sooner if triggered by internal/external factors, to address risks and comply with regulatory requirements. This approach enables us to detect emerging risks and update the existing ones, if needed, prioritizing risks based on materiality, process complexity, and likelihood of errors.

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

Monitoring activities are ongoing, as part of OMV Petrom's internal control system. The findings of such activities are assessed and communicated, and further mitigated through remediation actions, together with responsible internal functions.

The Executive Board and the Supervisory Board, with support from the Audit Committee, have responsibilities in

relation to the Company's internal control system, as described in the Roles and Responsibilities section.

A yearly presentation to the Executive Board, to the Audit Committee and to the Supervisory Board is prepared, focused on the general risk and internal control frameworks, as well as key topics relevant for the current year and planned agenda for next year.

Our Strategy

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

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

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

► Transition to low and zero carbon

This strategic pillar underpins our bold transformation path towards a lower carbon future by investing in renewable power generation, power storage, biofuels, and alternative mobility and by assessing the potential for other new technologies, such as geothermal energy, low-carbon hydrogen and biogas. All these contribute to achieving Net Zero operations (Scope 1 and Scope 2 emissions) by 2050, while supporting our customers to decarbonize (for example, in transportation sector by powering low-carbon mobility with

EV charging points or by lowering emissions through the use of blended sustainable fuels).

► **Grow Regional Gas**

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

► **Optimize traditional business**

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

Our own workforce plays a crucial role in the successful delivery and support of our company's strategy. Data regarding the headcount of employees by region may be found in the Own Workforce chapter, S1-6 Characteristics of the undertaking's employees.

For more information regarding our Strategy 2030: Transforming for a lower carbon future, please see the OMV Petrom Strategy 2030 chapter.

OMV Petrom aims to transform its portfolio of products and services in order to keep supplying the energy needs for today, while transitioning towards low and zero carbon. We have set targets for reducing our Scope 1-2 absolute emissions and the carbon intensity of our energy supply (Scope 1-3), with the goal of reaching net-zero operations (Scope 1 and Scope 2) by 2050.

The planned sustainability-related business portfolio goals are outlined at the beginning of the SBM-1 section.

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

For targets and progress related to:

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

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

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

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

Less mature technologies, such as Carbon Capture and Storage (CCS), currently face significant challenges due to limited market readiness. While CCS remains a strategic component of our long-term decarbonization pathway, it is no longer considered commercially viable or achievable by 2030 and has been repaced post-2030.

Our business model and value chain

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

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

In E&P, OMV Petrom is present in Romania and Bulgaria. In Romania, our activities are centered around three assets - one for oil, one for gas and one for operated JVs, all centralized in Bucharest (after Target Operating Model implementation in October 2025). The operations are reorganized into 13 Operational & Maintenance Units, managing 146 commercial oil and gas fields. These include both onshore and shallow offshore exploration and production, as well as deep offshore exploration. By the end of 2025, our portfolio included 411 million boe in proved oil and gas reserves. Annual hydrocarbon production reached 38.1 million boe, which included 2.4 million tons of crude oil and natural gas liquids and 3.1 billion cubic meters of natural gas. In Bulgaria we hold a 45% interest and the role of operator in the Han Asparuh deep offshore exploration block.

In R&M, OMV Petrom operates the Petrobrazi refinery, which has a capacity of 4.5 mn tons per year and primarily processes domestically produced crude oil in order to obtain petroleum products, thus maximizing the company's integration value. Additionally, the Company continuously evaluates the economic benefits from processing imported crude oil. During 2025, around 36% of crude oil processed by OMV Petrom was imported.

We are present on the oil products retail market through a network of 780 filling stations located in Romania, Moldova Republic, Bulgaria, and Serbia. In some of our filling stations in Romania, Bulgaria and Serbia we complemented the offer to our customers by installing charging points for electric vehicles (end-2025: ~1,350 charging points, own and in partnerships).

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

OMV Petrom's sales to third parties are split by geographical areas, Romania and Central and Eastern Europe represent the Group's most important geographical markets. In 2025, 83% of the Group's total sales were in Romania while the remaining 17% sales were registered in the rest of Central and Eastern Europe.

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

- ▶ Crude oil: OMV Petrom accounts for almost the entire oil production in Romania.
- ▶ Natural gas: OMV Petrom accounts for around a third of the gas production in Romania. Gas equity volumes are complemented with third party supply gas volumes, and are placed on the market, to industrial end-users, small and medium enterprises, as well as to wholesalers, while also delivered to internal consumers (such as the Brazi power plant). In compliance with the legislation in force, since 2022 OMV Petrom has been supplying volumes to the regulated market for households and district heating consumption from its equity production.
- ▶ Petroleum products: These products are either produced in the Petrobrazi refinery or supplied from third parties and are sold to both Romanian and international markets. In 2025, our refined product sales placed on the Romanian market accounted for approximately one third of the country's demand.
- ▶ Electricity: In 2025, our Brazi power plant covered around 9% of the national power generation mix. For the full year, Brazi power plant net electrical output reached 4.7 TWh. Additionally, our renewable assets held in partnership, already operational, have contributed to the national generation mix with a total green power production of 0.09 TWh, not reflected in our key performance indicators.

In 2025, the revenues derived from fossil-fuel related activities are disclosed in note 19 "Sales revenues", line "Total sales revenues" to the consolidated financial statements.

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

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

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

Our value chain encompasses suppliers and contractors, forming the upstream value chain; owned assets and own workforce, forming own operations and partners and wholesale customers, forming the downstream value chain.

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

[SBM-2] Interests and views of stakeholders

Our commitment is to respect our entire range of stakeholders, and to engage with them through transparent communication and open dialogue for win-win relationships.

OMV Petrom’s stakeholder engagement is organized around identifying and managing relationships with various stakeholder groups that might be affected by our activities or have an impact on our business. Examples of engagements, grouped by stakeholders’ category, are provided below:

▶ **Employees**

Purpose: identifying and addressing concerns, identifying impacts, risks and opportunities, strengthening reputation

- ▶ Update events with Executive Board members
- ▶ Internal online company platform, blogs and newsletters
- ▶ Communication materials for line managers
- ▶ Surveys
- ▶ Constant dialogue through Trade Unions

▶ **Customers**

Purpose: strengthening reputation, identifying impacts, risks and opportunities, strengthening decision-making

- ▶ Advertising/ communication campaigns
- ▶ Events
- ▶ Engagement activities within the filling stations
- ▶ Newsletters

▶ **Suppliers, contractors & business partners**

Purpose: improving business relations, identifying impacts, risks and opportunities

- ▶ Negotiations and contracts
- ▶ Supplier audits and assessments
- ▶ Supplier meetings
- ▶ Reporting related to common projects
- ▶ Participation in working groups

▶ **Capital market participants**

Purpose: strengthening decision-making, identifying impacts, risks and opportunities, strengthening reputation, identifying and addressing concerns

- ▶ Quarterly reports and presentations
- ▶ Roadshows, including governance roadshows
- ▶ Investor conferences
- ▶ General Meetings of Shareholders

▶ **Competitors & peers**

Purpose: identifying impacts, risks and opportunities, strengthening reputation, enhancing decision-making

- ▶ Industry meetings
- ▶ Contracts
- ▶ Participation in working groups
- ▶ Conferences

▶ **NGOs/ NPOs**

Purpose: identifying and addressing concerns, identifying impacts, risks and opportunities, strengthening reputation

- ▶ Social projects for communities, vulnerable people
- ▶ Stakeholder dialogue and grievance mechanisms

▶ **Government/central authorities**

Purpose: identifying impacts, risks and opportunities, strengthening reputation, understanding and addressing concerns

- ▶ Participation in meetings
- ▶ Relationship management
- ▶ Regular reporting (as required by legislation)
- ▶ Position papers

▶ **Local communities**

Purpose: identifying and addressing concerns, identifying impacts, risks and opportunities, strengthening reputation

- ▶ Social investments
- ▶ Grievance mechanisms

- ▶ Meetings for business projects
- ▶ Public debates
- ▶ Participation in Town Hall events

▶ **Associations/networks**

Purpose: identifying impacts, risks and opportunities, strengthening reputation, enhancing decision-making

- ▶ Regular reports and presentations
- ▶ Roadshows
- ▶ Meetings/ Debates
- ▶ Workshops/ Conferences
- ▶ Position papers

▶ **Media**

Purpose: strengthening reputation, identifying impacts, risks and opportunities

- ▶ Press releases
- ▶ Conferences/ Events
- ▶ Interviews
- ▶ Workshops

▶ **Education, science and research organizations**

Purpose: strengthening decision-making, identifying impacts, risks and opportunities, strengthening reputation

- ▶ Joint projects with industry partners, scientific organizations, schools and universities
- ▶ Conferences and lectures
- ▶ Sustainability projects
- ▶ Employer branding activities

We use the outcome of our stakeholder engagements to inform and adapt our decision-making processes, to adjust our plans, or to analyze and mitigate or advance our impacts, risks and opportunities.

As part of OMV Petrom's due diligence processes, engagement with stakeholders occurs on a regular basis.

During the Double Materiality Assessment process for the 2024 Sustainability Statement, we engaged with various stakeholder groups, both internal and external, such as employees, customers, suppliers/contractors/business partners, capital market participants, NGOs, authorities, communities, associations/networks, media, and education, science and research organizations. The purpose of this engagement was to inform the impact assessment process. The input was used for validation and to potentially review the internal impact assessment. The Executive Board of OMV Petrom is informed about the views and interests of affected stakeholders as part of the approval process of the

Double Materiality Assessment. The Executive Board members are also constantly being informed on the views and interests of our stakeholders through the results of the Pulse Check and direct engagement with employees and through direct meetings with representatives of investors, media, business partners or academia. The Executive Board is informed about the views and perspectives of stakeholders also by company experts who are directly in touch with these stakeholders.

Informing Supervisory Board members takes place via the Executive Board.

Interests and views of affected stakeholders

OMV Petrom's commitment is to explicitly integrate human rights in its engagement with affected stakeholders – own employees, workers in the value chain and communities. Respect for human rights is a core principle in all our business activities and relations, as also reflected in OMV Petrom's Code of Conduct and Human Rights Policy Statement. These policies also affirm the values and rules the company acts by, in line with the United Nations Guiding Principles on Business and Human Rights.

[SBM-2 S1] Interests and views of Own workforce

OMV Petrom's own workforce is a key group of affected stakeholders. Through various communication channels, regular engagements with the trade unions, as well as direct engagement with our workforce (through Executive Board webcasts, People & Culture roadshows and events, etc.), we ensure that the interests, views and rights of our people are taken into account when developing our People Strategy. Our People Strategy supports the delivery of our Strategy 2030 and contributes to the adaptation of our business model.

[SBM-2 S2] Interests and views of Workers in the value chain

Value chain workers represent a key group of affected stakeholders with which OMV Petrom continuously engages, as reported in the Workers in the value chain chapter. We conduct regular assessments and audits (e.g., HSSE, human rights) of our value chain partners to identify and address actual or potential impacts, engaging directly with value chain workers and their representatives to understand their concerns and perspectives. We have not yet identified the need to adjust our strategy or business model as a result of the engagements conducted with this category of stakeholders as described in the Workers in the Value Chain chapter.

[SBM-2 S3] Interests and views of Affected communities

One of the key pillars of OMV Petrom's Sustainability Framework is "fostering people and communities", through which the company recognizes the importance it places on the role of its local communities.

We engage with communities through stakeholder engagement activities, public consultations, meetings, projects and partnerships, and community grievance

channels to maintain open and transparent communication. By respecting their needs and addressing their concerns, we are fostering positive community relations, investing in our communities, and enhancing community trust. We have not yet identified the need to adjust our strategy or business model as a result of these engagements.

[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

Sustainability Matter	Material Impact, Risk or Opportunity	Type	Value chain	Time horizon
Climate change	Emission of greenhouse gases from fossil-based energy within own operations and products sold	Negative impact	OO, DVC	Long-term
Climate change	Transition to low and zero carbon energy with higher energy efficiency in operations	Positive impact	OO, DVC	Long-term
Climate change	Delayed emissions target achievement may lead to carbon cost exposure and reputational harm	Risk	OO	Medium-term
Climate change	Reduced competitiveness due to decoupled energy transition efforts, such as EU targets outpacing market readiness (e.g., CCS)	Risk	DVC	Medium-term
Climate change	Reduced viability of emerging transition technologies given limited regulatory framework, funding, and immature value chains	Risk	DVC	Medium-term
Climate change	Leverage rising demand for advanced green energy technologies, to avoid carbon costs and benefit from incentives and regulatory clarity, by accelerating growth in high-potential products and markets.	Opportunity	OO	Medium-term
Climate change	Gas as pivotal transition fuel remains resilient and reliable contributor to portfolio value and transition financing	Opportunity	DVC	Medium-term
Climate change	Investment opportunities in low carbon across the value chain, with reduction of own & clients' carbon footprint, with positive reputational impact.	Opportunity	DVC	Medium-term
Pollution	Pollution of soil coming from accidental hydrocarbon spills	Negative impact	OO	Medium-term
Pollution	The release of air pollutants from our own operations, supplier's activities or the use of our products negatively impacts air quality	Negative impact	UVC, OO, DVC	Medium-term
Water	Impact water availability for other uses through water withdrawal and consumption (particularly for water stressed areas)	Negative impact	OO	Long-term
Biodiversity and ecosystems	Impacts on biodiversity and ecosystems resulting from land use change, water and	Negative impact	OO	Long-term

Sustainability Matter	Material Impact, Risk or Opportunity	Type	Value chain	Time horizon
	resource use and pollutant releases from our own operations			
Own workforce	Exposure to chemicals, pollutants, constant noise, light, other stressors as well as low to severe injuries, with short to long term effect or even fatalities, due to operational profile	Negative impact	OO	Long-term
Own workforce	Provision of medical healthcare services, training, awareness programs and regular medical check-ups	Positive impact	OO	Long-term
Own workforce	Workplace injuries that may result in individual work days lost and decrease of productivity	Risk	OO	Long-term
Own workforce	Supporting the workforce by offering career opportunities, long-term employment, flexible working conditions, upskilling, various benefits and well-paid employment	Positive impact	OO	Medium-term
Own workforce	Maintain competitiveness on the local market as attractive employer and trusted business partner by providing adequate wages and secure employment for our own workforce, as well as decent pay and working conditions for external collaborators.	Opportunity	OO	Long-term
Own workforce	Providing comprehensive training programs to result in a highly skilled and knowledgeable workforce	Positive impact	OO	Medium-term
Own workforce	Strengthen company performance through continuous workforce development, fostering new expertise and diverse contributions to adapt to evolving market demands	Opportunity	OO	Medium-term
Workers in the value chain	Promoting strong Human Rights principles along the value chain through supplier engagement can positively impact working conditions, skills and people engagement	Positive impact	UVC	Medium-term
Workers in the value chain	Safety hazards associated with the activities performed by contractors on OMV Petrom operational sites	Negative impact	UVC	Long-term
Affected communities	Creation of opportunities for communities around suppliers and own operations	Positive impact	UVC, OO	Long-term
Business conduct	A strong corporate culture that promotes values and constantly reinforces high standards for safety, ethics, and social responsibility, drives a positive impact on our internal and external stakeholders and the environment.	Positive impact	OO	Long-term
Business conduct	Late payments from OMV Petrom may lead to the financial vulnerability of suppliers and contractors who are dependent on us as their primary source of revenue	Negative impact	UVC	Medium-term

Sustainability Matter	Material Impact, Risk or Opportunity	Type	Value chain	Time horizon
Entity specific - Cybersecurity	Continue to increase security of personal information and protection of right to privacy	Positive impact	OO	Long-term
Entity specific - Cybersecurity	Lack of protection against cyberthreats could lead to personal data theft, increased vulnerability up to operational disruptions or physical incidents with an environmental and social impact	Negative impact	OO	Long-term
Entity specific - Economic value	High tax contributions to the Romanian State	Positive impact	OO	Long-term
Entity specific - Economic value	Regulatory changes resulting in higher taxes impacting the company's financial position	Risk	OO	Medium-term
Entity specific - Economic value	Investments' multiplier effect (direct and indirect) in the Romanian economy	Positive impact	OO	Long-term

UVC Upstream Value Chain; OO Own Operations; DVC Downstream Value Chain

For all details regarding our impacts, risks and opportunities, please see the topical chapters.

Current financial effects

The material risks and opportunities did not have any material, measurable impact on OMV Petrom Group's current financial position, financial performance, and cash flows. There are no foreseen current financial effects of material risks and opportunities for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets, considering the base case scenario which is used for mid-term planning as disclosed in the Consolidated Financial Statements, Note 2 - Effects of climate change and energy transition.

Resilience analysis

The resilience of OMV Petrom's strategy and business model is crucial in addressing material impacts and risks, while seizing opportunities. OMV Petrom's strategic framework is designed to be adaptable, enabling the Company to navigate the dynamic market environment and energy transition landscape. We have identified climate change as a strategic risk that is being annually reviewed as part of the strategic risk management process. More details can be found in the Strategic Risks section in the Director's Report, part of the Report of the governing bodies chapter. In addition, our Company's resilience is sustained by

investments in renewable energy and technological innovation, positioning us to capitalize on emerging opportunities in the green energy sector. More details on 2030 GHG emissions targets to mitigate impacts and advance opportunities related to energy transition, can be found in the Climate change chapter of the Sustainability Statement section. In the longer-term, the Company's ambition to achieve net zero operations by 2050 (Scope 1 and Scope 2 emissions) highlights its long-term vision and dedication to environmental stewardship.

Changes to material IROs

In 2025, a revision of the impacts, risks and opportunities identified during the Double Materiality Assessment (2023, 2024) was conducted by the corresponding internal subject matter experts and material topic owners. The revision consisted mainly in rephrasing or clustering previously reported material impacts, risks and opportunities, with the intended purpose of enhancing clarity for users of the sustainability statement. For Climate change, the time horizon used for the revision of the risks and opportunities is in line with the OMV Petrom Strategy, namely 2030. In some cases, IROs previously assessed as material in 2024, were re-assessed based on factual evidence and resulted immaterial following the 2025 revision.

Below is a summary table of the changes to the material impacts, risks and opportunities compared to the previous reporting period:

Material topic	Number of material IROs 2024	Number of material IROs 2025	Changes
Climate change	13	8	Clustered, re-scored, reworded
Pollution	2	2	Reworded
Water resources	1	1	Reworded
Biodiversity & ecosystems	1	1	Reworded
Own workforce	7	7	Reworded
Workers in the value chain	5	2	Re-scored, reworded
Affected communities	4	1	Re-scored
Business conduct	4	2	Clustered, reworded
Process Safety	1	0	Clustered
Cybersecurity	2	2	Reworded
Economic value	3	3	No change

All the impacts, risks and opportunities corresponding to the ESRS prescribed topics are covered by ESRS Disclosure Requirements.

The corresponding material IROs to the entity-specific topics in 2025 – Cybersecurity and Economic Value are presented following the Minimum Disclosure Requirements prescribed by ESRS 2 – General disclosures.

Impact, risk and opportunity management

[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities

OMV Petrom conducted its Double Materiality Assessment (DMA), following the ESRS methodology in 2023 and 2024. The process included five steps: (1) identifying relevant topics from ESRS and other guidelines, (2) interviews with internal subject matter experts to define impacts, risks, and opportunities, (3) engagement with ten stakeholders groups to determine sustainability topics that are of highest relevance to them, (4) scoring impacts and financial effects using defined criteria, and (5) prioritizing topics based on thresholds. Impacts were assessed across operations and business relationships using criteria such as scale, scope, irremediability, and likelihood. Risks and opportunities were evaluated for financial magnitude and likelihood, applying existing risk management principles.

In 2025, OMV Petrom internal subject matter experts revised the list of impacts, risks and opportunities resulted from the full Double Materiality Assessment performed in 2023. The reviewed list was also based on a re-assessment of the

IROs identified in the previous reporting year, taking into account market developments, regulatory and technological changes, and internal evidences and covering all fully consolidated entities and where the Group holds over 50% interest and operational control. The list was approved by the Executive Board and, as part of this Sustainability Statement, also by the Supervisory Board.

This process ensured that the revised IROs remain relevant and reflect the current context of the undertaking's operations and strategy.

For all related disclosure requirements to the Description of the processes to identify and assess material impacts, risks and opportunities [IRO-1] and details on our Double Materiality Assessment process, please consult our 2024 Sustainability Statement.

[IRO-2] List of Disclosure Requirements included in Sustainability Statement

In determining the disclosures in the Sustainability Statement, the Executive Board interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

The list of the Disclosure Requirements complied with in preparing the Sustainability Statement, including the page numbers where these are located (content index), as well as the table of all datapoints that derive from other EU legislation (Appendix B of the ESRS 2 General disclosures

standard), are included as Annexes after the Governance information chapter.

For the 2025 Sustainability Statement, minimum disclosure requirements as per ESRS 2, as well as the material reporting requirements and corresponding data points that are mandatory starting with the first year of reporting were included.

OMV Petrom also applied the provisions of the EU Delegated Act “Quick Fix”, as stated in the BP-2 section within the present chapter.

All disclosure requirements and data points corresponding to topics and sub-topics that resulted as immaterial during the Double Materiality Assessment are not included in this statement.

Environmental information



EU TAXONOMY	114
CLIMATE CHANGE	117
POLLUTION	131
WATER	135
BIODIVERSITY AND ECOSYSTEMS	138

EU Taxonomy

The EU Taxonomy Regulation (EU) 2020/852 provides a classification framework for environmentally sustainable economic activities. OMV Petrom's reporting aligns with this regulation and its subsequent delegated acts.

In July 2025, the European Commission introduced a Delegated Act (2026/73) aimed at reducing complexity and administrative burden in Taxonomy reporting. Key changes include the significant reduction of the reporting templates, deletion of gas and nuclear disclosures and the introduction of a 10% materiality threshold, allowing companies to exclude immaterial economic activities from detailed assessment and reporting. This update maintained the relief regarding the assessment of OPEX immateriality and also streamlined certain Do-no-significant-harm (DNSH) criteria and reporting templates, making compliance more efficient while maintaining transparency.

For financial year 2025, OMV Petrom has decided to implement the simplification provisions related to OPEX immateriality and streamlined reporting templates.

OMV Petrom's process for identifying and assessing EU Taxonomy activities

EU Taxonomy eligibility assessment

An economic activity is eligible for the EU Taxonomy if it matches the specified activity description provided in the EU Taxonomy Delegated Acts. OMV Petrom undertook a comprehensive screening of its portfolio of activities for comparison against the descriptions of the economic activities outlined in Annex I or II of the EU Taxonomy Climate Delegated Act and in Annexes I-IV of the Environmental Delegated Act. This assessment used both bottom-up and top-down approach, involving interdisciplinary teams (both corporate and business segments) for effective identification of eligible activities, assets, projects, and their corresponding capital and operational expenditure and turnover.

All OMV Petrom's identified EU Taxonomy-eligible economic activities are directly related to the environmental objective of climate change mitigation. Analysis of all our economic activities is done on an annual basis and includes an update of the previous year assessment.

EU Taxonomy alignment assessment

OMV Petrom's alignment assessment includes the following criteria:

- ▶ Substantial contribution to the environmental objective Climate change mitigation. Evaluations include the application of technical screening criteria for eligible activities to ensure they contribute meaningfully to climate objectives. Evidence is collected by project managers, supported by the Sustainability sub-department, for each eligible activity. Few examples of such activities are electricity generation using solar photovoltaic technology and infrastructure enabling low-carbon road transport public transport.
- ▶ "Do No Significant Harm" (DNSH) criteria: Compliance is assessed for each DNSH objective, covering climate change adaptation, water and marine resources, circular economy, pollution prevention and control, biodiversity, and ecosystems. The physical climate risk assessments for DNSH for Climate change adaptation are conducted centrally, by sustainability experts, with external validation where necessary.
- ▶ Minimum social safeguards: Compliance with international standards, including human rights, labor law, anti-corruption policies, and tax governance, is ensured through an evaluation of OMV Petrom's key policies, such as the Human Rights Policy, Code of Conduct, and Tax Strategy. Processes such as grievance mechanisms and community consultations are reviewed to ensure conformity with global standards.

To ensure comprehensive assessments aligned with EU Taxonomy standards, the evaluation process involves corporate functions, business segments representatives (such as sustainability experts, project managers) and external consultants.

Definition of financial KPIs

OMV Petrom's Key Performance Indicators (KPIs) are calculated based on OMV Petrom Group's consolidated IFRS financial statements. KPIs are computed based on the consolidated sales revenues (equivalent with the turnover indicator from taxonomy) and CAPEX of OMV Petrom SA and its fully consolidated subsidiaries. Subsidiaries that are not fully consolidated, associated companies and joint ventures were excluded from the assessment.

Based on the company's assessment, the EU Taxonomy OPEX represents approximately 3% of total operating expenditures for the reporting period and therefore was considered immaterial for OMV Petrom's business model. EU Taxonomy OPEX consists of research and development (R&D) expenses, maintenance and repair costs, other direct expenditures for day-to-day servicing of assets and short-term leases, while total operating expenditures comprises all operating expenses, including depreciation and amortization, direct operating costs and cost of goods sold. Consequently, a determination of the taxonomy eligible and taxonomy aligned OPEX is waived for the financial year 2025 and reported as not assessed in the Summary KPIs table. This approach is in line with the relief regarding the immateriality of OPEX maintained in the EU Taxonomy Delegated Act no 2026/73.

The Turnover and CAPEX KPIs reflect the eligibility and alignment of economic activities under the EU Taxonomy framework and are derived from consolidated IFRS financial statements. The following principles and methodologies based on the Delegated Act 2021/2178 for Reporting apply:

The proportion of taxonomy-aligned economic activities in the sales revenues and CAPEX (the "alignment ratio") has been calculated as the part of sales revenues and CAPEX derived from products and services associated with taxonomy-aligned economic activities (numerator) divided by the total sales revenues and CAPEX (denominator). The same logic applies to the calculation of the "eligibility ratio".

The Turnover denominator is determined based on OMV Petrom's consolidated sales revenues, as reported in the OMV Petrom Consolidated Financial Statements (2025, Note 19). For further details on our accounting policies regarding consolidated sales revenues, see OMV Petrom Consolidated Financial Statements 2025, Note 5.3.q).

The CAPEX Denominator includes additions to intangible assets, tangible assets (excluding decommissioning costs), and right-of-use assets. It includes also the additions due to business combinations (except for goodwill which is excluded from the CAPEX KPI). Relevant details are included in Notes 7 and 8 of the Consolidated Financial Statements (2025). Additional details on accounting policies are described in Notes 5.3.d), e), f), g) and i).

EU Taxonomy – Overview KPIs 2025

	Turnover		Capital expenditure	
	RON mn	%	RON mn	%
Environmentally sustainable (taxonomy-aligned) activities	15.26	0.04	773.97	9.13
Taxonomy-eligible, but not taxonomy-aligned activities	3,162.61	8.64	960.00	11.33
Taxonomy-non-eligible activities	33,414.00	91.32	6,739.84	79.54
Total	36,591.87	100.00	8,473.81	100.00

EU Taxonomy – Overview KPIs 2024

	Turnover		Capital expenditure	
	RON mn	%	RON mn	%
Environmentally sustainable (taxonomy-aligned) activities	8.90	0.02	997.74	14.49
Taxonomy-eligible, but not taxonomy-aligned activities	3,084.53	8.63	1,000.87	14.54
Taxonomy-non-eligible activities	32,671.26	91.35	4,886.53	70.97
Total	35,764.69	100.00	6,885.14	100.00

Taxonomy-eligible and aligned turnover:

In 2025, 8.64% of OMV Petrom's turnover was generated from taxonomy eligible activities (2024: 8.63%) and 0.04% from taxonomy aligned activities (2024: 0.02%).

Taxonomy-eligible, but not aligned, turnover 2025:

Taxonomy-eligible but not aligned turnover reflects revenues derived from activities that meet the EU Taxonomy's

eligibility criteria, but do not meet the technical screening criteria for alignment. These activities include mainly the electricity generation from fossil gaseous fuels in OMV Petrom own facilities (Activity 4.29) and manufacture of organic basic chemicals (Activity 3.14).

Taxonomy-aligned turnover 2025:

Aligned turnover includes revenues generated from the

economic activity related to infrastructure enabling low-carbon transport. (Activity 6.15). The methodology follows

the Group's guidance, ensuring no double counting and proper allocation keys for joint production activities.

EU Taxonomy – Taxonomy-eligible and taxonomy-aligned turnover (in RON mn)

	2025		2024	
	Aligned turnover	Eligible (non-aligned) turnover	Aligned turnover	Eligible (non-aligned) turnover
Revenue from contracts with customers (IFRS 15)	15.26	3,162.61	8.90	3,084.53 ¹
Revenue from transactions within the scope of IFRS 9	-	-	-	-
Total	15.26	3,162.61	8.90	3,084.53

¹ Starting with 2025, the revenues from forward sales of power from own production are presented under "Revenue from contracts with customers (IFRS 15)" as this better reflects their nature. "Revenues from contracts with customers (IFRS 15)" in 2024 includes the amount of RON 267.78 million representing revenues from forward sales of power from own production, which were previously presented under "Revenue from transactions within the scope of IFRS 9".

Taxonomy-eligible and aligned CAPEX:

In 2025, 11.33% of OMV Petrom's CAPEX qualified as taxonomy-eligible, but not aligned (2024: 14.54%), and 9.13% was deemed taxonomy-aligned (2024: 14.49%).

Taxonomy-eligible CAPEX 2025:

Eligible CAPEX includes investments in tangible and intangible assets related to eligible activities, such as manufacture of organic basic chemicals (Activity 3.14), sea and coastal freight water transport, vessels for port operations and auxiliary activities (Activity 6.10) and

Transmission and distribution of electricity (Activity 4.9). These investments are directly linked to the EU Taxonomy activities identified during the eligibility assessment.

Taxonomy-aligned CAPEX 2025:

Aligned CAPEX reflects investments mainly related to infrastructure enabling low-carbon road transport (Activity 6.15), electricity generation using solar photovoltaic technology (Activity 4.1), and Manufacture of biogas and biofuels for use in transport and of bioliquids (Activity 4.13).

EU Taxonomy – Taxonomy-eligible and taxonomy-aligned CAPEX (in RON mn)

	2025		2024	
	Aligned Capital expenditure	Eligible (non-aligned) Capital expenditure	Aligned Capital expenditure	Eligible (non-aligned) Capital expenditure
Additions to property, plant, and equipment	772.81	958.60	997.74	1,000.41
Additions to capitalized development costs	-	-	-	-
Additions to other intangible assets	1.16	1.40	-	0.46
Total	773.97	960.00	997.74	1,000.87

The disclosures in line with the templates mandated by the Commission Delegated Regulation (EU) 2026/73 of July 2025 are presented in the Annexes section of this Sustainability Statement:

- Proportion of turnover, capital expenditure (CAPEX), and operating expenditure (OPEX) derived from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs).

- Proportions of turnover and respectively, capital expenditure (CAPEX) derived from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown).

Climate change

The energy transition presents both challenges and opportunities. We are committed to supporting society's shift toward a lower-carbon future. We acknowledge the risks caused by decoupled energy transition efforts, such as European Union targets outpacing market and value chain readiness for emerging technologies (e.g., CCS), associated with delayed emissions reductions, including potential exposure to carbon costs and reputational harm.

At the same time, we see opportunities to leverage growing demand for advanced low and zero-carbon technologies and to invest in scalable solutions across the value chain. We also recognize the strategic role of natural gas as a resilient transition fuel – supporting energy security and enabling emissions reductions by displacing coal in the power mix over the next decade.

Our material impacts, risks and opportunities that underpin the disclosures in this chapter

#	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain ¹	Policies
1	Emission of greenhouse gases from fossil-based energy within own operations and products sold	Act	Negative impact	OO & DVC	▶ Code of Conduct ▶ HSSE Policy ▶ GHG Management Framework ▶ Environmental Management Standard
2	Transition to zero and low carbon energy with higher energy efficiency in operations	Act	Positive impact	OO & DVC	▶ Code of Conduct ▶ HSSE Policy ▶ GHG Management Framework ▶ Environmental Management Standard
3	Delayed emissions target achievement may lead to carbon cost exposure and reputational harm	N/A	Risk	OO	▶ Code of Conduct ▶ HSSE Policy ▶ GHG Management Framework ▶ Enterprise-Wide Risk Management (EWRM)
4	Reduced competitiveness due to decoupled energy transition efforts, such as EU targets outpacing market readiness (e.g., CCS)	N/A	Risk	DVC	▶ HSSE Policy ▶ GHG Management Framework ▶ Enterprise-Wide Risk Management (EWRM)
5	Reduced viability of emerging transition technologies given limited regulatory framework, funding, and immature value chains	N/A	Risk	DVC	▶ Enterprise-Wide Risk Management (EWRM)
6	Leverage rising demand for advanced green energy technologies, to avoid carbon costs and benefit from incentives	N/A	Opportunity	OO	▶ Code of Conduct ▶ HSSE Policy ▶ GHG Management Framework ▶ Environmental Management Standard

#	Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain ¹	Policies
	and regulatory clarity, by accelerating growth in high-potential products and markets				
7	Gas as pivotal transition fuel remains resilient and reliable contributor to portfolio value and transition financing	N/A	Opportunity	DVC	► Enterprise-Wide Risk Management (EWRM)
8	Investment opportunities in low carbon across the value chain, with reduction of own and clients' carbon footprint, with positive reputational impact	N/A	Opportunity	DVC	► Code of Conduct ► HSSE Policy ► GHG Management Framework ► Environmental Management Standard

¹ UVC – Upstream value chain; OO – own operations; DVC – Downstream value chain

Strategy

[E1-1] Transition plan for climate change mitigation

At OMV Petrom, the commitment to transition to a lower carbon future is aligned with our Strategy 2030, as well as our dedication to achieve long-term growth by capitalizing on higher demand for low and zero carbon energy and on investment opportunities across the value chain while reducing the transition risks.

Our transition plan for climate change mitigation for 2030 ("Transition Plan") is aligned to our strategy and business model and with the transition to a sustainable economy, as follows:

- For our strategic horizon 2030, all our three strategic pillars support the energy transition, while generating value for our business and responding to our customers' needs:
 - Transition to low and zero carbon, by developing new low-emission products
 - Grow regional gas, contributing to the regional energy security and grid stability
 - Traditional business, for which we are improving operational efficiency.
- In the longer term, our company's ambition is to achieve Net Zero operations (Scopes 1 and 2) by 2050 through improvement of operational efficiency (including by constant monitoring of new technologies), increase in low and zero-carbon energy usage, as well as sustainable feedstock and carbon reduction measures.

OMV Petrom's commitment to sustainability and its Strategy 2030 are embedded in its integrated business model (General disclosures chapter). Our company operates across the entire energy value chain, including the exploration and production of oil and gas, refining and marketing of petroleum products, as well as power generation and the marketing of gas and electricity. The 2030 strategic pillars are designed to enhance vertical integration throughout the energy value chain, supporting the reduction of carbon emissions for both our own operations and our customers. For example, renewable energy generated will be supplied to clients and also used within our own operations (such as, to power the EV charging network and be converted into green hydrogen in electrolyzers for use in our refinery).

Since 2021, OMV Petrom has made significant progress in implementing its Strategy 2030. The company has matured a strong growth portfolio of diversified, attractive opportunities across all strategic pillars, which are being further pursued. For more information, please visit the Strategy 2030 section.

At the same time, the external context is marked by macroeconomic uncertainty and geopolitical volatility, with energy affordability and security being prioritized as the energy transition proves longer, costlier and more complex. All these elements impact the overall pace of energy transition and new technologies deployment, requiring agility and flexibility of our strategic plans. Against this backdrop, OMV Petrom's 2030 strategic directions are resilient and remain consistent with those established in 2021. Nonetheless, the pace of transformation needs to reflect the

energy transition realities: gas remains a key transition fuel, oil stays resilient and low carbon solutions advance at different paces - faster for renewable power, sustainable fuels and e-mobility development, while less mature technologies are disadvantaged due to low market readiness.

GHG emission reduction targets

Our 2030 GHG emissions reduction targets have a clear focus on minimizing our environmental impact. We continue our relentless efforts to reduce our emissions from operations (Scope 1 and 2), targeting an absolute reduction of 30% by 2030, when compared to the baseline year of 2019.

In 2025, OMV Petrom continued to improve its energy and operational efficiency, reducing absolute Scope 1 and 2 emissions by 19% compared to 2019, driven by E&P integrity investments, projects aiming to reduce flaring, venting and fugitive methane emissions by upgrading, replacing and/ or optimizing gas processing and transport infrastructure, as well as other operational measures. During the same period, the E&P methane intensity decreased by approximately 77% to 0.37%, along with significant reductions in flaring and venting with the goal to reach 0.2% by 2030.

After a thorough review of current market trends and the broader economic context, we are revisiting some of our targets linked to Scope 3. We remain committed to pursuing sustainable decarbonization, in line with the evolving energy transition context. However as gas remains stronger in our portfolio and fuel demand remains resilient in our region we are repacing our reduction target for the carbon intensity of our energy supply (Scope 1, 2 and 3) in 2030 vs baseline year 2019 to 10% from 20% before, with a focus to reduce absolute GHG emissions in our operations and increasing the share of low and zero-carbon energy products in our portfolio. In addition we have decided to withdraw the 2030 absolute Scope 1, 2 and 3 reduction target (note we maintain our Scope 1 and 2 targets), as we steer our products portfolio in line with market demand.

Our strategic projects, including Neptun Deep and low and zero carbon business portfolio (e.g. renewable power and storage, biofuels, e-mobility), are key to ensure our 2030

carbon intensity target delivery and to support Romania's decarbonization agenda. In 2025, we have reduced the carbon intensity of energy supply (Scope 1, 2 and 3) by 3% compared to 2019, driven by lower gas sales volumes.

In assessing our 2030 total GHG reduction targets' compatibility with the Paris Agreement objective^{xxiv}, we compare them to the approximate trajectories implied by International Energy Agency (IEA) scenarios. IEA's World Energy Outlook (WEO) report describes scenarios regarding global emissions, and the associated temperature increase in each scenario until 2050 and 2100.

In the 2025 WEO^{xxv}, IEA acknowledged that, in the challenging global context, energy security took center stage and updated their scenarios as follows:

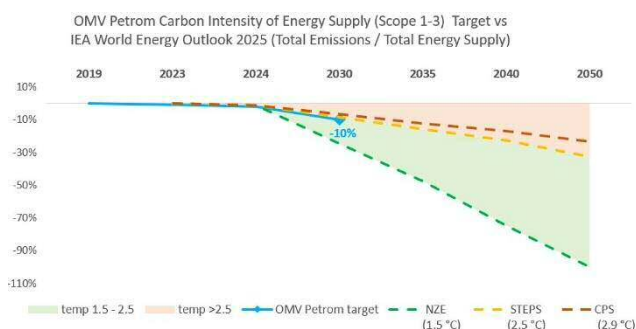
- **Current Policies Scenario (CPS)** - anchored in enacted laws and measures (setting out a pathway for the future of the energy system in which no change in energy-related policies is assumed beyond what is already in place);
- **Stated Policies Scenario (STEPS)** - a reflection of existing policy settings and assumes that timebound policies are prolonged into the future and retain a similar pace of change;
- **The Net Zero Emissions by 2050 Scenario (NZE)** – the normative scenario for a global pathway to limit warming to 1.5°C. However, IEA highlights that reflecting current trends, an overshoot of the 1.5°C target is now inevitable (peak warming in NZE exceeds 1.5 °C for several decades) and the return below 1.5 °C by 2100 requires rapid transformation of the energy sector and widespread deployment of CO2 removal technologies that are currently unproven at large scale.

In our analysis, we compared the company's emissions intensity trajectory to the corresponding temperature trajectory of each IEA scenario trajectory of each IEA scenario. The percentage decrease of the total global energy GHG emissions (in MT CO₂) divided by total energy supply (in EJ) between 2023 and 2050 in each of the IEA scenarios (free dataset) was used as proxy for the percentage decrease needed in company's GHG emissions. OMV Petrom's carbon intensity of energy supply (Scope 1, 2 and 3) targeted reduction of -10% in 2030 vs. 2019 is closely

^{xxiv} Paris Agreement goal: limiting global temperature rise this century well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5 degrees Celsius by 2100.

^{xxv} Current Policies Scenario (CPS), corresponding to a global average surface temperature rise of around 2 °C in 2050 and 2.9 °C in 2100; Stated Policies Scenario (STEPS), corresponding to a temperature increase 2.5 °C by 2100; in Net Zero Emissions by 2050 Scenario (NZE) warming peaks around 2050 at about 1.65 °C and declines slowly to below 1.5 °C by 2100.

positioned on the STEPS trajectory (~2°C temperature increase by 2050).



According to the benchmarking analysis performed, our 2030 GHG reduction targets are compatible with the World Outlook on Paris Agreement's goal of limiting global warming to below 2°C, however our targets are situated above a trajectory compatible with limiting the global temperature increase to 1.5°C.

Currently, there are no sectoral oil and gas pathways defined through public policies and no sectoral science-based target-setting methodologies which would facilitate a more precise evaluation of the alignment of GHG reduction targets with the Paris Agreement goal. Provided new guidance and methodologies become available, OMV Petrom will revisit the 1.5°C compatibility assessment and adjust related conclusions as needed.

Decarbonization levers

To achieve our 2030 strategic GHG related targets, OMV Petrom has identified climate change mitigation actions across its entire value chain (details in DR E1-3 Actions table), aggregated in the decarbonization levers described below and in the next graph. These decarbonization levers group the investments identified as part of OMV Petrom's mid-term planning toward the OMV Petrom Strategy 2030 and its climate targets.

In 2025, these levers were adjusted to better reflect the foreseen product portfolio and capital allocation to low- and zero-carbon solutions up to 2030. Lack of value chain

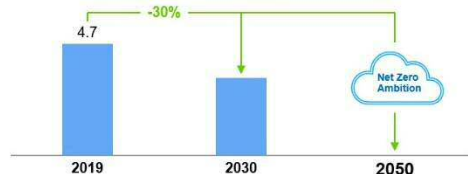
readiness and regulatory uncertainty have impacted our roadmap, and while we believe Carbon Capture and Storage (CCS) remains critical for long term decarbonization, it is no longer deemed commercially viable or feasible by 2030. Consequently, CCS contribution to climate targets has been re-paced to post-2030.

- ▶ **Improve operational efficiency:** this decarbonization lever includes initiatives aiming at optimizing and decarbonizing our operational processes by increasing energy efficiency, electrifying operations (green electricity generation from small on-site photovoltaic systems), reducing flaring and venting, and reducing methane emissions through leak detection and improvements to asset integrity. All these key actions contribute to reducing the absolute Scope 1 and 2 emissions (including to reduce methane emissions) and to improve the carbon intensity of energy supply (Scope 1, 2 and 3) indicator.
- ▶ **Increase Zero Carbon Energy Sales and Low Carbon Business^{xxvi}:** with impact on the achievement of our Carbon intensity of energy supply (Scope 1, 2 and 3) target. This includes sales of sustainable fuels and renewable power and capital allocated including to exploring new or less mature technologies such as CCS, low-carbon hydrogen, geothermal energy, and biogas and with medium to longer term contribution to our climate goals.
- ▶ **Portfolio changes:** implementing our strategic portfolio actions in line with energy transition realities. This includes optimization of our oil and gas portfolio, by decommissioning, while focusing on gas as a transition fuel and delivering the Neptun Deep project, which will help us reduce emissions and achieve our climate targets. As gas grows in our portfolio so the carbon intensity of our production decreases.
- ▶ **Lower fossil fuels sales:** lever for the reduction of absolute Scope 3 emissions vs. 2019, driven by lower anticipated demand for fossil fuels and so lower fuel products sold to customers in Romania and in the region; it contributes to the improvement of Carbon intensity of energy supply (Scope 1, 2 and 3) indicator.

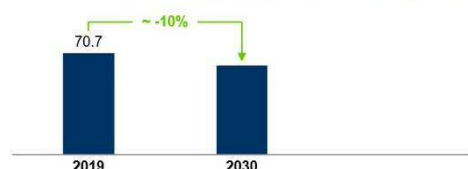
^{xxvi} Previously: "Increase in zero carbon energy sales"

GHG Targets

Absolute GHG Scope 1&2 emissions [mt CO₂e]



Carbon intensity of energy supply Scope 1, 2, 3 [gCO₂e/MJ]



Decarbonization Levers

Proportional measures contribution to GHG Scope 1 & 2 emissions reduction 2019-2030



Proportional measures contribution to Carbon intensity of energy supply reduction



Investments and funding supporting the implementation of the Transition Plan

To support the achievement of our climate targets, the company allocated approximately RON 10 bn gross CAPEX for the period 2025-2030 (more details in this chapter, DR

E1-3 Actions table). More than half of planned Sustainability CAPEX will go to low and zero carbon products. Planned projects considered within the Increase Zero Carbon Energy Sales and Low Carbon Business lever mostly comprise of activities that have been EU taxonomy aligned in previous years.

Sustainability CAPEX allocated to Transition Plan [2025-2030]



Oil and gas-related activities

Recent period was marked by unprecedented macro environment volatility and energy transition slowdown. Our response to this shifting context is a demand-driven transformation, calibrated to market realities. Thus, OMV

Petrom continues to play its responsible energy supplier role by meeting sustained oil and gas demand and ensuring security of regional energy supply.

Natural gas is expected to play a pivotal role as a transition fuel in Romania's power mix^{xxvii}, with more than 50% lower

^{xxvii} ANRE Annual Report 2022, page 92;

CO₂ emissions than coal in power generation. A game-changer for OMV Petrom and Romania, Neptun Deep is foreseen to come on stream in 2027, increasing Romania's and the region's long-term security of energy supply, while contributing to a lower carbon economy through its low carbon intensity footprint. In addition, the flexibility of gas-fired power plants, such as Brazi, support the integration of additional renewable capacities into the power system.

Significant CAPEX invested in 2025 in oil and gas related economic activities amounted to RON 6.2 bn. As an oil and gas company, OMV Petrom is excluded from EU Paris-aligned benchmarks.

Greenhouse gas emissions from fossil-based energy contribute to global GHG levels and energy consumption, within our operations and through the products we sell. While these impacts are inherent to the business model of an oil and gas company, we continue to pursue sustainable decarbonization by developing low and zero carbon energy solutions and continuously improving energy efficiency across our operations.

Locked-in emissions refer to future GHG emissions that are likely to be caused by OMV Petrom's active and firmly planned key assets as well as the GHG emissions coming from the products sold. OMV Petrom's key assets regarding their locked-in emissions include the following assets:

- ▶ Petrobrazi refinery;
- ▶ Brazi power plant;
- ▶ Exploration & Production assets.

Petrobrazi refinery has a refining capacity of 4.5 mn tons/year of crude oil. The GHG emissions generated by Petrobrazi consist mainly of emissions from processing of crude oil into a wide range of petroleum products (gasoline, diesel, LPG, aviation fuel and other petroleum products).

Brazi power plant is a combined cycle power plant with a total capacity of 860 MW, allowing to cover approximately 10% of Romania's electricity generation mix. Its locked-in emissions are directly related to the gas consumption for electricity generation over its lifetime.

In E&P, we operate 146 commercial oil and natural gas fields in Romania, including, though not yet in production, the Domino and Pelican South offshore gas fields in the Neptun Deep block. The emissions associated with E&P assets are from thermal and electrical production, flaring, venting, fugitive emissions and other specific processes.

The locked-in emissions associated with the products OMV Petrom sells are represented by Scope 3, Category 11, reflected in the Carbon Intensity of Energy Supply 2030 target (Scopes 1, 2 and 3). These emissions are directly related to the combustion of the sold oil and gas products for energy use.

The locked-in emissions stemming from our key assets and products do not jeopardize the achievement of our emission targets, as their emissions profile over the coming years is accounted for in our Strategy 2030 (see details on decarbonization levers and key actions that support the achievement of our GHG targets 2030 in section E1-1).

[ESRS2 SBM-3] Interaction with strategy and business model

OMV Petrom's overall risk management process also covers climate change-related risks. These are analyzed and addressed in a systematic way, according to adopted sustainability-related policies and targets. Climate change risk identification and assessment at OMV Petrom consider various sources of uncertainty associated with physical and transition risks for our own operations and along the value chain.

As an integrated oil and gas company, OMV Petrom's business and its key assets are more exposed to transition risks in 2030 and beyond, rather than physical risks. Following the double materiality assessment, OMV Petrom has identified the following material climate-related transition risks:

- ▶ Delayed emissions target achievement may lead to carbon cost exposure and reputational harm
- ▶ Reduced competitiveness due to decoupled energy transition efforts, such as EU targets outpacing market readiness (e.g., CCS)
- ▶ Reduced viability of emerging transition technologies given limited regulatory framework, funding, and immature value chains.

OMV Petrom's resilience framework for managing potential climate change crises or unpredictable threats adheres to the principles of assessment, testing, monitoring, and continuous improvement. This framework includes a stress test based on a "net zero emissions by 2050" scenario to identify the challenges OMV Petrom may face before 2030 related to the energy transition, including the risk of stranded assets, and to develop the necessary capabilities to address these challenges. The assumptions for this scenario are consistent with the IEA Net Zero Emissions scenario, where available. Details about the macroeconomic trends and

energy consumption and mix are disclosed in the Business Environment chapter of the Annual Report 2025.

The resilience analysis was performed in line with the consolidated financial statements prepared in accordance with IFRS as of December 31st, 2025. Further details can be found in Note 2 to the consolidated financial statements for the year end December 31, 2025, in the Annual Report 2025.

The critical assumptions for a low carbon and resilient economy were set for OMV Petrom using sensitivities calculated based on the IEA Net Zero Emissions price assumptions. Further details about time horizons and financial effects, as well as the mitigation measures and resources needed, can be found in Note 2 to the consolidated financial statements for the year end December 31, 2025, in the Annual Report 2025.

Details about the uncertainties of the resilience analysis and to what extent the assets and business activities at risk are considered within the definition of the OMV Petrom's Strategy 2030, investment decisions, and current and planned mitigation actions can be found in the Note 2 to the consolidated financial statements for the year end December 31, 2025, in the Annual Report 2025.

OMV Petrom has committed to addressing climate change and reducing the carbon footprint of its operations and portfolio by 2030, in line with its GHG reduction targets (provided in the [E1-4] Targets related to climate change mitigation section), supporting its ambition to achieve net-zero operations by 2050 (Scopes 1 and 2). While energy transition poses risks to oil and gas companies, it also triggers increases in demand for green energy which leads to investment opportunities across the value chain. Through its integrated strategic portfolio, OMV Petrom is in a good position to take advantage of these opportunities, while managing transition risks.

OMV Petrom continues to be in close dialogue with financial institutions and the investor community regarding its transformation toward net zero operations (Scope 1 and 2) by 2050 and the necessary steps to follow the decarbonization pathway. OMV Petrom reports on its ESG performance and provides insights into its active approach to shaping its business strategy to ensure alignment with sustainability climate goals. This also supports potential access to attractive debt and equity financing.

While aligning with ESRS requirements and enhancing sustainability practices, OMV Petrom is targeting a broad diversification of its investor base. OMV Petrom fosters

investor confidence and assesses ESG-aligned funding options to ensure access to funding and liquidity at attractive rates, if needed, in line with market developments.

Impact, Risk and opportunity management [E1-2] Policies

Key objectives addressing climate change mitigation and energy IROs include continuously improving carbon efficiency, supporting and accelerating the energy transition and achieving net-zero operations (Scope 1 and 2) by 2050. We actively engage with stakeholders to develop and comply with the highest operating standards. Our monitoring process ensures transparency and continuous improvement in our sustainability efforts, aligning with our broader commitment to building a sustainable world for everyone.

Furthermore, climate change mitigation and energy efficiency are addressed within our company through policies that support the development and implementation of activities which are aligned with an inside-out perspective of reducing impacts on climate and enhancing the efficiency of our operations. In this sense, our material impacts, risks and opportunities are primarily addressed by the following policies:

► OMV Petrom Group Code of Conduct

The OMV Petrom Group Code of Conduct serves as a central guideline applicable to all our employees, business partners, and representatives of OMV Petrom Group. It lays out OMV Petrom's specific commitments on transition to low carbon business, running responsible operations, fostering people and communities and ethical business practices. The policy promotes sustainable and responsible behavior toward employees, the environment, and society, ensuring comprehensive adherence across the organization. The Code of Conduct is applicable across the OMV Petrom Group, including its consolidated subsidiaries. Compliance with the Code of Conduct is mandatory for everyone working for or acting on behalf of OMV Petrom. All our employees and business partners, and other people acting on behalf of OMV Petrom must comply with all relevant laws and regulations and adhere to our Code of Conduct or upon proof of their own adequate regulations in place, to such alternative standards. The Executive Board of OMV Petrom is accountable for the Code of Conduct. The fundamental values established in the Code of Conduct are guided by recognized best practices and international standards such as the goals set forth by the Paris Agreement, the UN Sustainable Development Goals (SDGs), the International Labour Organization (ILO), the UN Guiding Principles on Business and Human Rights, and by adherence to the

United Nations (UN) Global Compact. Key internal stakeholders are directly engaged in setting the policy, which is publicly accessible on the corporate website. The policy is communicated through internal channels to ensure all employees are aware of and understand its contents.

► HSSE Directive and HSSE Policy

The HSSE Directive establishes the principles and rules for managing Health, Safety, Security & Resilience, and Environment (HSSE) across all stages of the company's business and activities, including capital projects and mergers and acquisitions. It serves as a E1 framework for managing HSSE aspects with the aim of safeguarding people, the environment, assets, and the company's reputation, in accordance with OMV Petrom's HSSE Policy and its vision and mission of "Committed to Zero Harm – Protect People, Environment and Assets". The HSSE Policy states high level objective for OMV Petrom's approach in the areas of health, safety and environment. The directive covers OMV Petrom Group. The directive lays down minimum expectations and requirements for different levels of functions, such as all staff, line management, senior management, corporate and divisional HSSE functions. The Directive's requirements are communicated through internal channels, including training when major revision appears.

► GHG Management Framework

The GHG Management Framework covers all GHG scopes with targets for 2030 and outlines the ambition to achieve net-zero operational (Scope 1 and 2) emissions by 2050. It includes systematic monitoring, reporting, and auditing of emissions, ensuring that operations are screened for GHG reduction and energy efficiency opportunities, implementing all financially viable measures. The framework mandates the quantification and documentation of impacts on GHG emissions (Scope 1, 2 and 3) and energy efficiency potential, with a commitment to achieving net-zero for operations (i.e. Scope 1 and 2) by 2050 and developing a pathway for Scope 3. It also addresses the identification, analysis, and evaluation of climate change risks and opportunities, following the HSSE Risk Management Standard, and ensures that all climate-related risks are assessed in investments and M&A activities. The overarching objective is to systematically reduce emissions, enhance energy efficiency, and manage climate-related risks and opportunities through rigorous monitoring and adherence to best practices. The framework is applicable at OMV Petrom Group. Specific responsibilities are laid down for line management and senior management. Input and interests of key internal stakeholders were considered during the setting of the policy. The document is made available to

the employees through the internal regulations' platform on company's intranet. For other interested parties such as authorities and auditors, the document is made available on request.

► Environmental Management Standard

The OMV Petrom Environmental Management Standard mandates that all its businesses and activities use energy responsibly, conserve primary energy resources, and implement energy management plans that are consistent with ISO 50001. It stipulates the assessment of environmental impacts and risks, ensuring adherence to performance requirements related to energy use, emissions, water use and discharge, raw materials, waste management, hazardous substances, and biodiversity protection. Key objectives include identifying and mitigating environmental impacts and risks, systematically monitoring and documenting GHG emissions, setting targets and KPIs for effective GHG management, and developing GHG forecasts aligned with business plans. The policy addresses material impacts, risks, and opportunities related to climate change and energy efficiency, requiring the implementation of financially viable carbon reduction measures. The process for monitoring includes systematic assessment and screening of GHG-related reduction risks and opportunities, ensuring compliance with the highest environmental standards. The Standard applies to all OMV Petrom group businesses and activities. Line management is responsible for the effective implementation of this standard in their operations/businesses. Asset Development Managers and Project Managers are responsible for the implementation of this standard in all relevant projects.

For sites/operations holding a certificate according to ISO 14001 the requirement of the standard is covered by the certification. Within the setting of the Environmental Management Standard, all key internal stakeholders were consulted, and their feedback was taken into consideration. The document is made available to the employees through the company's internal regulations platform. For other interested parties such as authorities and auditors, the document is made available on request.

► Enterprise-Wide Risk Management Standard (EWRM)

The aim of this standard is to define and support OMV Petrom's EWRM activities through: (1) clear, continuous and consistent risk management process across OMV Petrom Group, from the operational level to the OMV Petrom Executive Board, (2) documentation of clear accountability and ownership of risk and EWRM activities and (3) explanation of the relationship between EWRM and related

directive, procedures and committees. This standard addresses all major risks within our organization.

For further information regarding the Enterprise-Wide Risk Management Standard, please refer to Economic value chapter.

[E1-3] Actions and resources in relation to climate change policies

To prevent and, wherever applicable, mitigate the impacts and risks identified in relation to Climate change, OMV Petrom has defined the following key actions, as described in the table below.

Projects selection and prioritization could be influenced also by regulatory and market developments and might end up in different allocation between technologies. The overall planning of relevant investments for the implementation of the action plan includes non-reimbursable financial support.

The CAPEX required to implement the actions taken in 2025 as shown in the table below is included in the Group total capital expenditure (CAPEX); for the reconciliation between

Group's total CAPEX and additions according to statement of non-current assets (intangible and tangible assets) from consolidated financial statements, refer to Director's Report chapter, section "Capital Expenditure (CAPEX).

Key actions are defined as those requiring CAPEX of EUR >5 mn for their implementation. CAPEX includes additions to property, plant and equipment and to intangible assets (including IFRS 16 right-of-use assets) and expenditures for acquisitions as well as equity-accounted investments and other interest for pre-defined Sustainability CAPEX categories. Decommissioning assets, and other additions that by definition are not considered capital expenditure are not included in gross CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, thus included in the CAPEX figures. Figures are not validated by external bodies. For the material topic Climate change, the key actions mainly refer to activities in Europe, the majority of them in Romania.

Due to the threshold of >EUR 5 mn per project, the CAPEX figures in the table below do not represent the total CAPEX OMV Petrom allocated to addressing climate mitigation.

Key actions related to the decarbonization levers

Decarbonisation lever	Key actions	Status	Expected outcome	Contribution to policy objective / target	Scope	Time horizon	Progress	CAPEX 2025 (bn RON)	CAPEX 2026-2030 (bn RON)	Related IRO ¹	Achieved GHG reduction 2025 vs. 2019 [mn tCO ₂ e]	Expected GHG reduction 2030 vs. 2019 [mn tCO ₂ e]
Increase zero carbon energy sales and Low Carbon Business	Electricity generation from solar & wind	Actual and Planned	Increase in zero carbon energy sales contributing to reduction of the carbon intensity of energy supply	Contributes to strategic target 2030: Carbon intensity of energy supply; Key initiatives undertaken: significant increase in sustainable and biobased fuels, green gas sales, and build-up of photovoltaic electricity capacity	DVC	Short- to mid-term	Execution Completion	0.8	5.6	I - 2 R - 3 O - 6, 7	No impact in absolute GHG emissions, but contribution to reduction of carbon intensity of energy supply	
	Infrastructure enabling low carbon transport	Actual			DVC	Short- to mid-term	Execution Completion			I - 2 R - 3 O - 6, 7		
	Manufacture of biofuels and biogas	Actual and Planned	Increase in biobased zero carbon energy sales contributing to reduction of the carbon intensity of energy supply		DVC	Mid- term	Assessment Execution Completion			I - 2 R - 3 O - 6, 7		
	Manufacture of hydrogen	Actual and Planned			DVC	Mid- term	Assessment Execution			I - 2 R - 3 O - 6, 7		
	Carbon Capture Storage	Planned	Reduction of CO ₂ emissions released into the atmosphere by storage underground in geological formations. This process helps mitigate climate change.	Contributes to the reduction of Carbon intensity of energy supply; Estimated impact after 2030	DVC	Mid- to long-term	Assessment			I - 2 R - 3, 4, 5 O - 6, 7	Contribution post- 2030	
Improve operational efficiency	Energy efficiency programs	Actual and Planned	Reduction of energy consumption and improvement of energy efficiency in operations. Energy efficiency results in lower GHG scope 1&2 emissions and enhances sustainability	Contributes to strategic targets 2030: Scope 1&2 reduction target and Carbon intensity of energy supply target	OO	Short- to mid-term	Assessment Execution	0.4	3.0	I - 1, 2 R - 3 O - 6, 7, 8	0.8	1.1
	Other scope 1&2 reductions	Actual and Planned	Improving operational efficiency resulting in lower GHG scope 1&2 emissions and enhancing sustainability		OO	Short- to mid-term	Assessment Execution			I - 1, 2 R - 3 O - 6, 7, 8		
	Electricity generation from	Actual and Planned	Reducing scope 1&2 emissions by production and use of renewable electricity. Improving operational		OO	Short- to mid-term	Execution			I - 1, 2 R - 3		

Decarbonisation lever	Key actions	Status	Expected outcome	Contribution to policy objective / target	Scope	Time horizon	Progress	CAPEX 2025 (bn RON)	CAPEX 2026-2030 (bn RON)	Related IRO ¹	Achieved GHG reduction 2025 vs. 2019 [mn tCO ₂ e]	Expected GHG reduction 2030 vs. 2019 [mn tCO ₂ e]
	small on site photovoltaics		efficiency resulting in lower GHG Scope 1&2 emissions and enhancing sustainability							O - 6, 7, 8		

¹Related IRO – Impact, Risk and/or Opportunity addressed by the key action. Numbering is in accordance with the table of material Impacts, Risks and Opportunities displayed at the beginning of this chapter.

Metrics and targets

[E1-4] Targets related to climate change mitigation

GHG Emission Reduction Targets

GHG Emission Reduction Targets	M.U.	Base year (2019)	2025 Progress	2030 target
GHG Scope 1 & 2	%	100	(19)	(30)
E&P Methane Intensity	%	n.a.	0.37 ¹	0.2
Carbon Intensity of Energy Supply	%	100	(3)	(10)

¹ 2025 performance reflects our transition to the OGMP Level 4 methodology. Under the previously applied Level 2 methodology, 2025 methane intensity would have continued to decrease by 37% compared to 2024.

[E1-5] Energy consumption and mix

Energy consumption

Energy consumption		
Energy consumption and mix	2025	2024
Fuel consumption from crude oil and petroleum products ¹ (MWh)	181,958	235,314
Fuel consumption from natural gas (MWh)	15,500,458	15,813,257
Total fossil energy for own consumption (MWh)	12,006,768	12,066,045
Share of fossil sources in total energy consumption (%)	99	99
Total renewable energy consumption (MWh)	94,298	90,491
Share of renewable sources in total energy consumption (%)	0.78	0.74
Total energy for own consumption ² (MWh)	12,128,739	12,183,460

¹ In 2025 less diesel consumption

² Refers to the total energy used for operations based on site calculations with specific data, conversion factors, and methodologies

Total energy sold

Total energy sold - thereof from non-renewable source	2025	2024
Total energy sold - thereof from non-renewable source - thereof fuel sold (MWh)	93,560,965	91,650,598
Total energy sold - thereof from non-renewable source - thereof electricity sold (MWh) ¹	9,452,596	7,089,090
Total energy sold - thereof from renewable source (MWh)	2,686,772	2,078,350

¹ As per Business segments' operational performance, increase in energy sold is due to strong performance achieved by the G&P division in the second half of the year, supported by power market deregulation starting July.

Energy intensity

Energy intensity per sales revenue	2025	2024	% 2025 / 2024
Total energy consumption from activities in high climate impact sectors per sales revenue from activities in high climate impact sectors (MWh/RON mn)	331	341	97

[E1-6] Gross scopes 1, 2, 3 and total GHG emissions**GHG Emissions**

	2025	Retrospective		
		2024	% 2025 / 2024	Base year (2019)
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions (tCO ₂ eq)	3,730,789	3,802,683	98	4,611,046
CH ₄ ¹ (t)	6,961	6,075	115	40,286
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	75	77	97	54
Biogenic emissions of CO ₂ from the combustion or bio-degradation of biomass not included in Scope 1 (tCO ₂ eq)	0	0	-	Not reported
Scope 2 GHG emissions				
Gross market-based Scope 2 GHG emissions (tCO ₂ eq) ²	52,638	60,676	87	44,844
Significant Scope 3 GHG emissions³				
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	24,530,155	24,615,617	100	26,059,024
1 Purchased goods and services	1,192,703	1,243,216	96	Not reported
2 Capital goods	Not reported	72,980	-	Not reported
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	Not reported	17,722	-	Not reported
5 Waste generated in operations ⁴	Not reported	87,243	-	Not reported
10 Processing of sold products	1,150,281	1,203,260	96	1,632,266
11 Use of sold products	22,187,171	21,991,196	101	24,426,758
15 Investments	Not reported	0	-	Not reported
Biogenic emissions of CO ₂ from the combustion or bio-degradation of biomass not included in Scope 3 (tCO ₂ eq) ⁵	679,528	527,895	129	Not reported
Total GHG emissions				
Total GHG emissions (market-based) (tCO ₂ eq)	28,313,582	28,478,976	99	30,714,913

¹ In 2025 improved the estimation accuracy of methane emissions from Level 2 reporting (generic emissions factors) to Level 4 reporting (measurement-based specific emissions factors), in line with EU Methane Regulation and OGMP requirements

² In 2025 more electricity used from own production

³ As part of our overall simplification efforts aligned with recent EU legislative developments on CSRD/ESRS disclosure requirements, we have re-assessed significance of our Scope 3 related disclosures and categories 2, 3, 5, 15 have resulted as immaterial. Scope 3 categories will continue to be assessed in the following years and if the significance levels change, these will be reflected in the level of disclosure. The upcoming Neptun Deep project milestones may influence the significance of Scope 3 categories

⁴ In 2025 more hazardous waste recycled from decommissioning/soil cleanup activities (R&M projects), and more hazardous waste for incineration from offshore drilling started in 2025 (E&P Neptun Deep project)

⁵ In 2025 more biofuels sold as energy products

GHG Emissions intensity per sales revenue

GHG Emissions intensity per sales revenue	2025	2024	% 2025 / 2024
GHG emissions intensity, market-based (total GHG emissions per sales revenue, tCO ₂ eq/RON mn)	781	796	98

[E1-7] GHG Removals and GHG mitigation projects financed through carbon credits**GHG removals and storage**

Removals	2025	2024	% 2025 / 2024
Total GHG Removals (tCO ₂ eq)	0	0	-

Carbon credits planned to be cancelled

Total amount of carbon credits outside value chain that are verified against recognized quality standards and cancelled (tCO ₂ eq)	125,181
Total amount of carbon credits outside value chain planned to be cancelled in future (tCO ₂ eq)	47,491

[E1-8] Internal Carbon Pricing

OMV Petrom applies internal carbon pricing for investment decisions across all business segments. In the base case, the costs of CO₂ emissions are included wherever carbon pricing schemes are in place. Additionally, a stress test based on a “net zero emissions by 2050” scenario is conducted, applying shadow prices to all OMV Petrom’s Scope 1 emissions.

The internal carbon prices applied are consistent with the carbon prices included in the mid-term planning (MTP).

In 2025, the gross Scope 1 GHG emission volumes covered by the pricing schemes amounted to 2.8 mn t CO₂ eq, representing 75% of total 3.7 mn Scope 1 GHG emissions. In 2025, the gross Scope 3 GHG emission volumes were not covered by pricing schemes.

Pollution

Pollution harms the environment and human health. It is also one of the main drivers for biodiversity loss. As such, all efforts to prevent, control and reduce pollution from accidental spills events or from non-greenhouse gas air emissions are in line with OMV Petrom Group HSSE Policy and our HSSE Strategy 2030.

Soil contamination, a common impact in the oil and gas industry, mainly results from accidental spills of hydrocarbon products, leaks from pipelines or contaminated effluent discharge. Pollutants consist mainly of the spilled hydrocarbon products.

Air pollutants, other than GHG emissions, are generated from our supplier's activities, our operations and the use of our products. These negatively impact air quality and may have adverse effects on human health, biodiversity, and ecosystems. The pollutants associated with our operations

are attributed to various activities such as flaring, venting, and fuel combustion for power generation and transportation. In addition to these activities, air emissions can result from evaporation losses, fugitive emissions from tanks or equipment leakages and failures.

Process safety incidents are a significant source of soil and air pollution typical to the oil and gas sector. Therefore, Process Safety Management (PSM) remains a crucial focus for the company. Maintaining robust process safety systems and preventive controls is essential to safeguard operations, protect the environment, and ensure the health and safety of employees and contractors.

As such, within the present Sustainability Statement, the process safety related information is described under this chapter and respectively in the "Own workforce" chapter, in connection to Health and Safety topic.

Our material impacts that underpin the disclosures in this chapter

Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Pollution of soil coming from accidental hydrocarbon spills	Act	Negative impact	OO	▶ Code of Conduct ▶ HSSE Directive (including Major Accident Prevention Policy) ▶ Environmental Management Standard
The release of air pollutants from our own operations, supplier's activities or the use of our products negatively impacts air quality	Act	Negative impact	UVC, OO, DVC	▶ Code of Conduct ▶ HSSE Directive (including Major Accident Prevention Policy) ▶ Environmental Management Standard

UVC Upstream value chain; OO Own Operations; DVC Downstream value chain

Impact, risk and opportunity management [E2-1] Policies

▶ Code of Conduct

Our Code of Conduct reflects our focus on environmental protection. We are committed to implementing loss prevention and control measures to avoid soil pollution, by following regulatory frameworks and best recognized industry practices. Additionally, we aim to improve air quality

around operational sites. For more details, refer to Climate change chapter.

▶ OMV Petrom HSSE Directive and the Major Accidents Prevention Policy, as Annex

The OMV Petrom HSSE Directive requires all projects to be managed with comprehensive consideration of HSSE aspects throughout their entire lifecycle, from design to execution. This includes engineering facilities to meet safety

and environmental codes, conducting HSSE risk and impact assessments, and ensuring technical integrity and quality assurance. Through the HSSE Policy, as part of the Directive, we reduce our impact on the environment by minimizing pollution.

The Major Accident Prevention Policy, Annex to the HSSE Directive, sets out the principles for controlling major accident risks. It requires the identification and assessment of all major hazards, establishing risk controls to prevent major accidents and establishing feasible and viable mitigation measures to reduce consequences for people and the environment, regardless of likelihood. Measures are put in place to control and limit the impact if such events do occur. For more details, refer to Climate change chapter – details regarding the HSSE Directive.

► Environmental Management standard

Our Environmental Management standard aims to minimize environmental impacts from air emissions, and spill management across OMV Petrom operations. Air emissions, both from point sources and fugitive emissions, are systematically monitored or estimated, controlled, and

minimized to mitigate potential human health effects and harm to the environment, following the precautionary principle and adhering to international best industry practices and/or Best Available Techniques (BAT). New developments, upgrades, or major changes in existing operations incorporate emissions reduction considerations at all decision-making phases through value improvement practices and engineering. Furthermore, we monitor and control air emissions using best practices. Spill prevention and control measures include hazard identification, risk assessment, and emergency response plans, with any spills managed, cleaned, and reported internally. For more details related to this Policy, refer to the Climate change chapter.

[E2-2] Actions

OMV Petrom continues to implement key projects aimed at preventing and mitigating negative impacts on air and soil quality.

In addition, process safety projects that also contribute to reducing pollution are presented in the Own Workforce chapter.

Key action	Status	Expected outcome	Contribution to policy	Scope	Time horizon	CAPEX 2025 (mn RON)	CAPEX 2026-2030 (mn RON)	Related IRO
Pollution prevention	Actual & Planned	Reducing pollutants into air and soil and preventing process safety events	Pollution prevention and minimization of environmental impacts	OO	Mid-term	91.2	378.3	Pollution of soil coming from accidental hydrocarbon spills The release of air pollutants from our own operations, supplier's activities or the use of our products negatively impacts air quality

The CAPEX required to implement the actions taken in 2025 as shown in the table above is included in the Group total capital expenditure (CAPEX); for the reconciliation between

Group's total CAPEX and additions according to statement of non-current assets (intangible and tangible assets) from

consolidated financial statements, refer to Director's Report chapter, section "Capital Expenditure (CAPEX).

Actions presented in the table are defined as those requiring CAPEX of EUR > 5 mn for their implementation. CAPEX includes additions to property, plant and equipment and to intangible assets (including IFRS 16 right-of-use assets) and expenditures for acquisitions as well as equity-accounted investments and other interest for pre-defined Sustainability CAPEX categories. Decommissioning assets, government grants and other additions that by definition are not considered capital expenditure are not included in gross CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, thus included in the CAPEX figures.

In addition to the above, OMV Petrom implements continuous measures that contribute to the prevention of pollution incidents and mitigation of their negative impacts. Such measures include:

► Risk Management

The Risk management framework of OMV Petrom sets the principles of safety and environmental risk management to ensure the protection of people, the environment, and company assets and business continuity.

We monitor emissions of pollutants in compliance with European and national regulations and the applicable environmental permits. If emissions exceed legal or permit limits, we take corrective measures.

The LDAR (Leak Detection and Repair) program, aligned with European regulations, aims to reduce our environmental impact by minimizing containment losses and associated air emissions. The program aims to prevent and control air pollution through measures to detect and address leaks, including fugitive leaks. This initiative contributes to environmental policy objectives by ensuring the prevention and control of air pollution and supporting sustainable operations.

The Tanks Modernization Program in Refinery aims to reduce volatile organic compound (VOC) emissions to air by upgrading tank systems to meet modern standards. This supports environmental policy objectives by preventing pollution, minimizing environmental impacts, and ensuring the efficient assets use.

Integrity programs and surface facilities optimization enhance the integrity of onshore and offshore equipment,

such as pipelines, vessels, and tanks, to prevent loss of containment and pollution. By implementing risk assessments, corrosion management, equipment upgrades, and process optimizations, we reduce our environmental footprint and support our commitment to the environment policy objectives. We address asset integrity aspects that could lead to pollution through various actions, such as inspection programs, Pipeline Integrity Program and the Leak Safe Initiative. Our asset integrity programs focus on identifying and managing pollution risks, including crude oil spills and accidental gas releases. When a pollution risk is identified, we implement mitigation measures in line with our standards and local legislation. In 2025, we further enhanced our approach of risk-based, data-driven methodology to better manage pollution risks through the Leak Safe Initiative. Additionally, we automated some activities related to risk model for both tanks and pipelines, enabling more efficient and consistent identification and management of risks. This automation supports timely decision-making and enhances our ability to proactively mitigate potential pollution incidents. We improved pipeline integrity and management of corrosion risks by introducing non-metallic pipelines for gas services. This initiative reduces the risk of corrosion and supports our commitment to pipeline integrity.

Metrics and targets

[E2-3] Targets related to pollution

Pollution is primarily addressed in our HSSE Policy under our commitment to protect the environment by implementing our vision "Committed to Zero Harm – Protect People, Environment and Assets", with specific focus on the area of minimizing our impact on the environment by minimizing environmental pollution factors. Due to the diversity of our operations and the different regulatory frameworks to which we are subject, we have not set consolidated targets at a Group level for specific air or soil pollutants.

We track the effectiveness of our actions by monitoring our performance using industry specific metrics for pollution monitoring, as required by legislation and described below in the metrics section.

Monitoring the performance related to pollution is not limited to direct indicators; it can also be assessed through correlated metrics such as greenhouse gas (GHG) emissions and process safety indicators. These interlinked measures provide a broader perspective on environmental performance, as improvements in operational safety and emission control often contribute to reducing air and soil pollution. For targets related to GHG emissions and Process

Safety Events rate, refer to E1 Climate change chapters and respectively S1 Own Workforce.

[E2-4] Metrics related to pollution of air and soil

The main air pollutants emitted during OMV Petrom's operations are sulfur oxides (SOx), nitrogen oxides (NOx), particulate matter (PM), non-methane volatile organic compounds (NM-VOC), heavy metals and benzene. These emissions arise from activities such as flaring, venting, fuel

combustion, transportation, evaporation losses, fugitive emissions from tanks, equipment leaks, and process safety incidents.

For the pollutants to air listed in the table below, OMV Petrom employs the pollutant definitions as prescribed in the European Pollutant Release and Transfer Register (EPRTTR) regulation.

Pollutants emitted to air (kg/year)

Pollutant	2025	2024
Non-methane volatile organic compounds (NMVOC)	1,088,000	1,120,000
Nitrogen oxides (NOx/NO)	1,419,223	1,525,156
Dust (PM10)	53,000	59,000
Sulfur oxides (SOx/SO)	467,000	632,000
Nickel and compounds (as Ni)	98	103
Cadmium and compounds (as Cd)	19.5	20
Benzene	n.a. ¹	n.a. ²

n.a.¹ - value under reporting threshold

n.a.² - In 2024, due to a system setting, data for benzene was presented as 0, however value was below the reporting threshold.

Spills

	M.U.	2025	2024
Spills occurred	Number	1,572	2,194
of which major (i.e., severity levels 3 to 5)	Number	2	3
Spills volume released	th l	18	109

Water

Water is an integral part of our operations. Freshwater is withdrawn from all types of sources (groundwater, surface water and public network) and is used in all business segments (E&P, R&M, G&P) mainly for technological processes including cooling, steam generation, drilling and injection (later being specific for E&P). Therefore, water is utilized in the entire flow, from drilling to final products distribution and electricity generation.

All water effluents are treated in line with legal requirements prior to discharge into public sewage systems or surface water bodies.

Produced water, a by-product of the oil and gas extraction process, is managed in line with our HSSE policy and the resource management hierarchy, which prioritizes reuse through reinjection into hydrocarbon reservoirs (95%), while the remaining volume (5%) is treated before being discharged in compliance with legal requirements. As such, the impact of OMV Petrom operations across all its business segments results in withdrawal and consumption of significant volumes of freshwater, with the potential to impact both communities and other local businesses that depend on shared water resources.

Our material impact that underpins the disclosures in this chapter

Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Impact water availability for other uses through water withdrawal and consumption (particularly for water stressed areas)	Pot	Negative impact	OO	▶ Code of Conduct ▶ Environmental Management Standard

OO Own Operations;

Impact, risk and opportunity management [E3-1] Policies

▶ Code of Conduct

In line with our Code of Conduct, we respect water as a limited resource and focus on its sustainable and efficient use. We respect stakeholders' rights to water, especially local communities, and minimize our impact by reducing freshwater withdrawals.

▶ Environmental Management standard

This internal regulation defines minimum environmental management requirements for OMV Petrom Group, establishing environmental risk assessments and minimum performance requirements for water management. All our activities must use water efficiently and minimize impacts on the environment and local communities. The Standard requires environmental impact assessments (EIAs) for all projects to identify, avoid, mitigate, and manage potential impacts on water. These assessments address

environmental risks, with a focus on preserving water quality and preventing water stress and are supported by internal governance processes that ensure compliance with regulatory requirements.

OMV Petrom integrates water management into HSSE policies across the full business lifecycle, including projects, procurement, and contracts. Environmental impacts, including those related to water, are assessed in projects, such as for instance through Environmental Risk and Impact studies. Standards for Supplier Performance and Contractor Management further reinforce water and environmental sustainability across the supply chain and contract lifecycle.

[E3-2] Actions

Minimizing water withdrawal and process optimization

Over the last years we have implemented several Best Available Technology (BAT) measures to minimize freshwater withdrawal and promote sustainable water treatment and reuse. These include operational

simplification, increased water recirculation (e.g., Brazil power plant), use of desalinated seawater (e.g., Petromar), installation of recirculating cooling systems, or introduction of alternative cooling agents (air or glycol) instead of water (e.g., Bustuchin compressor station), equipment upgrade, and continuous maintenance to reduce water loss and optimized pipeline routes for water supply.

In 2025, the Exploration & Production segment, continued technical improvements for integrity and optimization of our facilities including water systems, thus preventing losses and enhancing operational efficiency. This systematic approach will continue as part of our long-term water management efforts.

Water efficiency improvement, in general, is integrated part of energy efficiency programs, as well as of modernization/optimization/rehabilitation projects. In 2025 there are no standalone projects dedicated exclusively to improve water use efficiency.

Site-level water management plans

In line with our environmental policies requirements, existing water management plans for all operational sites are updated annually, aiming to improve water efficiency. These plans cover key aspects of water management, including scope and objectives, applicable legislation, water sources and discharges, water mapping and balance, water transport and treatment systems, water significant risks with mitigation measures, and water conservation actions. All sites are expected to assess water-related risks and opportunities at a river-basin scale, maintain detailed water balance accounts and implement measures to address identified material risks.

No significant CAPEX was required in 2025 for the implementation of water-related measures. Consequently, this topic is not reflected in the financial statements.

Water risks

OMV Petrom regularly assesses water-related risks using internationally recognized tools, such as Verisk Maplecroft's Water Stress Index (indicating low average water stress at the country level) and WRI's Aqueduct Country Rankings, where the Baseline Water Stress Indicator also reflects low stress. In addition, internal risk assessments are conducted periodically to identify actual and potential material water-related impacts, risks, and opportunities across our operations.

In 2025, OMV Petrom completed a comprehensive water risk assessment using the WWF Water Risk Filter, covering basin and operational water risks across its relevant sites, with active involvement from environmental experts in each business area. This process helped identify priority sites facing operational water risks, monitor water performance, and define targeted actions to improve efficiency, reduce water consumption, and promote circularity. The resulted insights are intended to support the company in setting informed, context-based water targets.

Metrics and targets

[E3-3] Targets related to water

We monitor freshwater intensity across our operations to support our ambition to reduce freshwater use, and we are further considering setting water-related targets based on the comprehensive water risk analysis initiated in 2025. While no specific targets for water have been set, we aim to reduce freshwater withdrawal and improve wastewater quality.

Progress is tracked through year-on-year reductions in freshwater withdrawal and internal benchmarking of overall freshwater intensity against industry benchmarks (e.g. IOGP, Refinery BREF, etc.).

[E3-4] Metrics related to water consumption

We use the following metrics to monitor our performance in relation to our material impact concerning water consumption:

Water Data¹ (c.m.)

	2025	2024
Water Withdrawn ²	30,347,087	15,798,334
thereof freshwater	16,269,631	15,788,943
thereof seawater ²	14,077,456	9,391
Water discharged ²	20,332,018	6,180,365
Water consumption	10,015,069	9,617,969
Water recycled and reused ³	2,185,772	2,301,428
Water recirculated ³	325,548,460	305,653,023
Produced water generated	29,505,001	33,476,960

¹ In 2025, water metrics were adjusted to exclude produced water from water balance figures. 2024 figures were also adjusted accordingly, with produced water fully excluded from water balance.

² In 2025, the increase in water withdrawal, seawater and discharge volumes is driven by the offshore drilling activities within Neptun Deep project.

³ Up to 2024, the volumes reported as "water recycled and reused" included water recirculated within heat transfer systems. From 2025 onward, these streams are disclosed separately to ensure methodological alignment and consistency.

Water intensity* (c.m./mn EUR)

	2025	2024
Water intensity (water consumption, in c.m./mn EUR net revenue)	1,380	1,338

*In 2025, produced water was excluded from the water balance and the 2024 figures were adjusted accordingly.

Biodiversity and ecosystems

Taking into consideration the industry we operate in, we acknowledge that our own operations can have a potential material negative impact on biodiversity and ecosystems, resulting from land use change, water and resource use and pollutant releases. We also acknowledge that some of our operations are located within one-kilometer buffer to Natural Protected Areas (NPAs). In the long term, our activities can lead to indirect and cumulative impacts on biodiversity and ecosystems services by limiting the availability, accessibility, or quality of natural resources, in turn adversely impacting the well-being and livelihoods of local communities.

Material impact and its interaction with strategy and business model

Our biodiversity management aligns with our HSSE Strategy 2030, launched in late 2023, which aims to protect people and nature while respecting planetary boundaries. In this direction, the specific biodiversity aim is for net positive impact in new operated projects in sensitive areas. We also commit to restoring the used land and bringing it back to its original condition at the end of our operations, as outlined in our HSSE Policy and in accordance with have the legal obligations.

In 2025, we conducted a comprehensive corporate screening exercise taking into consideration several criteria for prioritization of local biodiversity-sensitive areas, resulting in identifying 7 priority operational sites for a future LEAP (Locate, Evaluate, Analyze, Prepare) assessment at local level. As per management decision, these priority sites in focus are planned to complete the local Biodiversity and Ecosystem Services (BES) assessments in 2026, considering local and national public acknowledgement of the state of nature. This ongoing assessment will be crucial for analyzing the resilience of our business model and strategy.

Policies

OMV Petrom's policies in place lay down specific commitments to managing biodiversity impacts and protecting the environment. Our Code of Conduct and Environmental Management Standard (EMS) apply to all our operational sites and include a wide range of environmental impacts:

► Code of Conduct

The Code of Conduct underpins our commitment to preserving and restoring biodiversity as well as land and marine ecosystems in alignment with the post-2020 Global Biodiversity Framework (GBF). We apply the mitigation hierarchy, with priority given to avoidance and minimization over restoration and offsetting. We collaborate with business partners to ensure value chain activities support biodiversity preservation, enforcing our commitments through HSSE-linked contractual conditions, making compliance mandatory and holding all parties accountable.

► Environmental Management Standard (EMS)

The EMS establishes criteria for an environmental management system focused on compliance with laws, minimizing environmental impacts, and employing best practices. It mandates that all OMV Petrom Group activities minimize disturbances to local plant diversity and wildlife, potentially requiring adjustments like rerouting pipelines and implementing erosion control.

Biodiversity and ecosystem services screenings are required to identify threats to species and ecosystems. If significant impacts are anticipated, a biodiversity action plan must be integrated into the Environmental Management Plan, addressing social, regulatory, and ecosystem contexts, partnerships, baseline surveys, impact assessments, and conservation measures. The standard outlines a hierarchy for biodiversity protection: avoid, minimize, restore, and offset impacts.

Actions

In 2025, a key action to identify, prevent, and mitigate negative impacts on biodiversity involved continuing the comprehensive Evaluation and Assessment of Biodiversity aspects based on the LEAP approach, by conducting a screening of relevant assets at Group level, which will be assessed in 2026.

During the *Locate* step (undertaken in 2024), OMV Petrom sites underwent geospatial analysis to prioritize locations based on ecosystem integrity and biodiversity significance. Various biodiversity data layers were used, provided by IBAT (Integrated Biodiversity Assessment Tool) (layers on protected areas, key biodiversity areas and IUCN – International Union for Conservation of Nature - red listed

species), as well as freely available layers (ESRI - Environmental Systems Research Institute - Land cover), mean species abundance and water stress.

In the *Evaluate* step, a corporate-level screening for impacts and dependencies' register was created by aligning OMV Petrom's activities with data from the TNFD – Task Force on Nature-related Financial Disclosures sector guidance and ENCORE tool. This register serves as a foundation for site-level BES assessments, correlating impact drivers with effects on species, habitats, and ecosystems. Site-level impacts are rated by scoring the magnitude of nature impacts and receptor sensitivity.

The Evaluate phase results inform the Assess phase. In 2025, OMV Petrom conducted a corporate-level screening of all E&P operational sites to prioritize biodiversity-sensitive areas. This evaluation identified key sites for future BES assessments, helping establish a baseline for biodiversity management and guiding further planning.

In the *Prepare* phase, efforts will focus on disclosure readiness, developing metrics and targets, updating the biodiversity policy, and creating a roadmap for further implementation.

Other key measures that address the potential negative impact on biodiversity include site-level assessments and biodiversity action plans, as defined in our Environmental Management Standard. Our EMS provides measures for Biodiversity and Ecosystems Screenings (BES), which are expected to guide us in developing Biodiversity Action Plans (BAPs), guided by the mitigation hierarchy, for the actual operations and projects with significant impacts or risks. Since the LEAP assessment is still in progress, action plans have not yet been defined, which will explore relevant local knowledge, as well as potential nature-based solutions.

Targets

To establish relevant targets, a systematic approach based on international frameworks like TNFD is essential. Our LEAP assessment will serve as the basis for developing ESRs-aligned targets. Currently, we monitor the effectiveness of biodiversity policies and actions through regular assessments of sites in biodiversity-sensitive areas and the progress of the LEAP evaluation.

Metrics

Our previous geospatial analysis revealed that several OMV Petrom sites are located within or near biodiversity areas. For determining a clear materiality of specific locations, we will rely on the results of the LEAP assessment guided by TNFD, while also considering local and national public acknowledgement of the state of nature for each regional area.

OMV Petrom operates inside or near various types of biodiversity-sensitive areas, such as NPAs (National Protected Areas), Natura 2000 and KBAs (Key Biodiversity Areas), as revealed by the geospatial analysis. The table below provides an overview of OMV Petrom sites located near biodiversity-sensitive areas; however, it does not imply that our operations have negative impacts in these locations. As the LEAP assessment is still in progress, we have not yet established whether our activities adversely affect biodiversity-sensitive areas.

The metrics below are disclosed voluntarily as they contribute to our overall ambition of preserving and restoring biodiversity and ecosystems.

Sites located in or near biodiversity-sensitive areas in aggregated form

Location	Types of biodiversity sensitive areas	Area of sites in or near biodiversity-sensitive areas (ha)
RO	NPAs (National Protected Areas) Natura 2000, KBAs (Key Biodiversity Areas)	286

Social information



OWN WORKFORCE	141
WORKERS IN THE VALUE CHAIN	157
AFFECTED COMMUNITIES	160

Own workforce

OMV Petrom's sustainable business is built on trustworthy labor relations, on employees' engagement and commitment. We aim for good employment conditions, fair and equal labor relations favorable to performance and healthy relations among employees and employer. We prioritize the health and safety of our employees and constantly take measures to prevent or mitigate adverse impacts from our operations.

We operate according to our fundamental responsibilities in upholding human rights and labor rights. Our personnel

policy supports long-term employment, flexible working conditions, well-paid jobs and development opportunities. Recognizing the significance of job security for individuals, society, and the region, we fulfill our responsibilities through contingency planning. The projects and programs sustaining the company's development are conceived and executed based on participative management and in constant alignment with employees' representatives on aspects that may affect employee's interests.

Our material impacts, risks and opportunities that underpin the disclosures in this chapter

Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
Exposure to chemicals, pollutants, constant noise, light, other stressors as well as low to severe injuries, with short to long term effect or even fatalities, due to operational profile	Pot	Negative impact	OO	▶ HSSE Directive including HSSE Policy, and Major Accident Prevention Policy ▶ HSSE Risk Management Standard ▶ Occupational Safety Management Standard ▶ Process Safety Management Standard ▶ Health Management Standard
Provision of medical healthcare services, training, awareness programs and regular medical check-ups	Act	Positive impact	OO	
Workplace injuries that may result in individual work days lost and decrease of productivity	N/A	Risk	OO	
Supporting the workforce by offering career opportunities, long-term employment, flexible working conditions, upskilling, various benefits and well-paid employment	Act	Positive impact	OO	▶ Code of Conduct ▶ HR Directive ▶ CLA & related processes, Internal Regulation ▶ Personnel Relocation Standard ▶ Teleworking Procedure ▶ Commuting procedure
Maintain competitiveness on the local market as attractive employer and trusted business partner by providing adequate wages and secure	N/A	Opportunity	OO	▶ Code of Conduct ▶ HR Directive ▶ CLA & related processes, Internal Regulation ▶ Personnel Relocation Standard

Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
employment for our own workforce, as well as decent pay and working conditions for external collaborators				▶ Teleworking Procedure ▶ Commuting procedure ▶ Idea Management
Providing comprehensive training programs to result in a highly skilled and knowledgeable workforce	Act	Positive impact	OO	▶ Code of Conduct
Strengthen company performance through continuous workforce development, fostering new expertise and diverse contributions to adapt to evolving market demands	N/A	Opportunity	OO	▶ Code of Conduct

OO Own Operations;

Strategy

[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

OMV Petrom's Strategy 2030 commits us to a lower-carbon future, linking workforce impacts to our business model and plans. The People & Culture and HSSE Strategies are enablers in achieving OMV Petrom's Purpose and Strategy. The company constantly strives to advance positive impacts on its own workforce, related to working conditions offered, their physical and mental wellbeing, development opportunities and healthcare services. At the same time, we are aware that the high-hazard impact industry where we operate in comes with increased safety risks, and as such we foster a company culture where HSSE shapes decision-making at every level.

Within our double materiality assessment, we identified the need to maintain competitiveness as an attractive employer and trusted business partner by offering adequate wages, secure employment, and decent working conditions for both our own workforce and external collaborators. OMV Petrom remains a reliable employer, offering flexible jobs, skills development, attracting diverse talent and upskilling/reskilling, leading to better paid jobs. These positive impacts are present throughout OMV Petrom's operations and align with the exemplary labour practices in Europe.

Additionally, a culture of continuous learning, focused on digital and technical proficiency as well on transformational

leadership capabilities, is one of the main pillars OMV Petrom relies on to deliver sustainable performance in its transition to low and zero carbon objectives. The company aims at shaping an adaptable, innovative, efficient, and resilient organization, based on modern structures that function with lean processes, using efficient interfaces and digital solutions, which are adapted to an industry transitioning to Low carbon and renewable business solutions.

The company's traditional people culture is built on long-term employment, job security, professional mobility and continuous development, with adequate wages and dedicated benefits that maintain competitiveness. The opportunity to provide adequate wages arises from the dependency on a motivated workforce. By aligning salaries with locally applicable decent living wage standards and considering factors like macroeconomic indexes, OMV Petrom promotes fair working practices, internal equity and enhances employee financial well-being, engagement and motivation.

The training and development opportunity stems from the company's dependency on a skilled and knowledgeable workforce. Workforce aging, geographic distribution and challenging working conditions are addressed by attracting and retaining young talent through active collaboration with vocational schools and universities. We strengthen company performance through continuous workforce development, fostering new expertise and diverse contributions to meet evolving market demands. Comprehensive training

programs build a highly skilled and knowledgeable workforce, enhancing efficiency, safety, and innovation, as well the customer experience through high-quality service delivery which in turn strengthens the company's reputation.

OMV Petrom implements health and safety measures to safeguard its employees and maintain the continuity and effectiveness of its operations and thus mitigate the risk related to workplace injuries. Our strategy and business model embed clear health and safety considerations, based on rigorous safety protocols, continuous training, implementation of advanced safety technologies and provision of comprehensive healthcare services.

OMV Petrom's material risks and opportunities pertaining to own workforce do not result from impacts and dependencies on specific groups of people.

All people in our own workforce who could be materially impacted by OMV Petrom are included in the scope of disclosure under this chapter. These include directly employed specialized staff (own employees), and leased personnel (non-employees) which are employed, when necessary, based on specific business needs.

The company has identified one potential material negative impact related to Health & Safety, presented in the table above. This impact is related to individual incidents that may impact a specific location / operation / period.

OMV Petrom's labor rights and practices stem from the applicable collective bargaining agreement and freedom of association, which serve as a stability pillar and key driver of the positive employee impact. The 2024-2025 collective labour agreement sets the company minimum wage, the general salary increases, and additional benefits related to commuting, relocation and increments related to working conditions, ensuring secure employment and predictability through social dialogue, and extending equivalent rights to leased personnel. The high trade union affiliation contributes to the enterprise stability and sustainability, social harmony, and to a performance-oriented culture.

OMV Petrom commitment to workforce development is implemented via comprehensive training and annual reviews build a skilled, knowledgeable, and diverse workforce, strengthening performance and facilitates adaptation to market demands, with emphasis on digital, technical, and leadership skills.

Education also raises awareness of workplace risks and control measures, enabling workers and managers to operate more safely. This educational aspect is detailed in

the Group Standard "HSSE Awareness and Competencies", which specifies the HSSE training prerequisites for different categories of employees. The new "Transformational Leadership Competencies" were developed to complete the business transformational framework and define the behaviors expected from company leaders across the Group. Our health services, programs (such as the Private Health Insurance program), and campaigns target major health conditions, while raising awareness, promoting health, and preventing health conditions.

As OMV Petrom transitions to low-carbon business models, new skills are needed for emerging areas such as CCS or hydrogen, while leveraging existing expertise remains vital. The company supports job security through contingency planning and constructive dialogue during organizational changes. Digitalization and automation across operations create new roles and enable remote work, attracting diverse talent and offering upskilling opportunities for current employees. Partnerships with vocational schools and universities support the creation of a reliable and up-to-date pipeline of specialists aligned with the company's strategy.

OMV Petrom has no operations at significant risk of incidents of forced labour or compulsory labour. Forced labour or compulsory labour is banned and punishable by law in Romania, the country where our significant operations are focused. Additionally, the company has no operations at significant risk of incidents of child labour. The company's major operations are in Romania, which has ratified the most relevant treaties regarding labour rights (e.g. Abolition of Forced Labour Convention No. 105, Minimum Age Convention No. 138) and its domestic legislation is robust (e.g. the minimum age for employment is not less than 15, hazardous work is prohibited for people aged under 18 and the law provides a comprehensive prohibition of the worst forms of child labour). Additionally, the Human Rights Matrix addresses forced labour and child labour, which are also topics covered through human rights training for all employees.

OMV Petrom identifies women and young employees as vulnerable groups within its workforce, particularly in traditionally male-dominated roles such as blue-collar roles as well as in geographic areas of operations where working conditions are less attractive to young people. To gain an understanding of their needs and to support their inclusion and job security, the company ensures open communication with its employees and their representatives under social dialogue, monitors feedback through the grievance mechanism and seeks mutually beneficial solutions via collective negotiations and good implementation of the existing processes. Moreover, we foster an inclusive culture

through the implementation of anti-discrimination regulations and initiatives that celebrate diversity. We transform traditionally male-dominated jobs for women and young experts through technologization, digitalization and automation, thus creating a larger pipeline of diverse workforce, alleviating eventual generational and gender gaps.

Impact, risk and opportunity management **[S1-1] Policies related to own workforce**

Our impacts, risks and opportunities are considered in our internal regulations, with the goal of setting clear and transparent rules, as part of our management system. These regulations include:

► Code of Conduct

The OMV Petrom Group Code of Conduct serves as a compulsory conduct guideline applicable to all our employees. It lays down OMV Petrom's specific commitments on transition to low carbon business, running re-sponsible operations, fostering people and communities, ethical business practices, corporate values and existing reporting channels. For more details, please refer to the Climate change chapter.

► HSSE Directive

The OMV Petrom HSSE Directive establishes the principles and rules for managing Health, Safety, Security & Resilience, and Environment (HSSE) across all stages of the company's business and activities, including capital projects and mergers and acquisitions. It serves as a framework for managing HSSE aspects with the aim of safeguarding people, the environment, assets, and the company's reputation, in accordance with OMV Petrom's HSSE Policy and its vision and mission of "Committed to Zero Harm – Protect People, Environment and Assets". For more details, please refer to the Climate change chapter.

► HSSE Policy

The HSSE Policy states that the long-term business success of OMV Petrom depends on its ability to continually improve and ensure the quality of its activities, products, processes, and services while protecting people, environment, assets and reputation; therefore, health, safety, security, environment (HSSE) are integral parts of the business. The policy covers OMV Petrom Group. The Executive Board of OMV Petrom is the most senior level accountable for the implementation of the HSSE Policy. The requirements of the HSSE Policy are communicated through internal platforms,

including training when major revisions of the HSSE Policy are undertaken.

► Major Accident Prevention Policy

This policy is part of the HSSE Directive and outlines OMV Petrom's overall aims and arrangements for controlling major accident risks in its operations, detailing how these objectives are achieved and the specific measures implemented across the organization. Central to this policy is OMV Petrom's commitment to cultivating a strong safety culture that ensures a high likelihood of maintaining the safety and continuity of operations. For more details, please see the information regarding the HSSE Directive in the Climate change chapter.

► HSSE Risk Management Standard

The HSSE Risk Management Standard is part of the HSSE Directive and establishes the framework and minimum requirements for managing HSSE risks at OMV Petrom. Effective HSSE risk management supports decision-making, is integral to handling changes (including temporary ones) and ensures that every decision considers risk. Managing HSSE risks enables OMV Petrom to pursue opportunities while prioritizing the protection of people, the environment, and assets to maintain business integrity. This standard's objectives include defining a process for identifying, assessing, controlling, documenting, and communicating HSSE risks. For more details, please see the information regarding the HSSE Directive in the Climate change chapter.

► Process Safety Management Standard

The Process Safety Management (PSM) Standard provides a framework for implementing and maintaining effective process safety regulations, supporting the development, execution, and review of detailed standards and procedures governing process safety activities and systems. PSM is embedded within the overall Group HSSE management, employing uniform instructions, practices, and specifications to achieve safe and reliable production. Key components include organizational structure, resources, management processes, personnel and equipment performance, safety culture, and documented regulations and practices. This standard applies to OMV Petrom SA and its fully consolidated subsidiaries. Senior Management, including Managing Directors, General Managers, or Affiliate Directors, holds accountability for implementing the standard. Standard requirements are communicated through internal channels like the internal regulations' platform, with training provided upon major revisions. Additionally, requirements are included in the tendering process during

the pre-award phase as part of Minimum HSSE Requirements and reinforced through Bridging Documents during Contract Execution.

► Occupational Safety Management Standard

This Standard defines the minimum requirements for effective occupational safety management in OMV Petrom. Occupational safety management is an integral part of the overall approach to managing HSSE and includes the systematic use of uniform instructions, practices and specifications aimed at achieving and maintaining safe work. The fundamental components include organization, resources, management processes, people and equipment performance, the prevailing safety culture along with documented regulations and practices. The aim of Occupational Safety Management is to enable the organization to improve occupational safety practices, behavior and performance. The Standard covers OMV Petrom Group. Each line manager in their area of responsibility is accountable for the implementation of the standard. The requirements of the Occupational Safety Management Standard are communicated through internal platforms, including training when major revisions of the standard are undertaken.

► Health Management Standard

This regulation defines the minimum requirements for health protection and promotion within the OMV Petrom Group. The purpose of this Group Standard is to describe the main principles, the roles and responsibilities as well as the communication protocols within OMV Petrom Group, providing a framework for managing all health-related aspects and ensuring collaboration with other HSSE specialists. The scope of the policy, accountability for the implementation of the policy and methods for making the policy available to stakeholders are the same as for the Occupational Safety Management Standard.

► P&C (HR) Directive

The Directive outlines the organizational structure and overview on People & Culture ("P&C") functions responsible for the diligent implementation of all people processes, in line with OMV Petrom's strategy. Its annexes cover aspects such as business ethics, non-discrimination and equal opportunities, anti-harassment standards, as well as the transparent process for handling labour-related grievances. The regulation helps mitigate reputational risks and ensures a transparent communication channel for complaints. The Directive applies at Group level, ensuring aggregated and unified responsibilities throughout OMV Petrom Group, while

also addressing specific local competencies. The P&C Vice president is accountable for the implementation of the Directive. The regulation is aligned with European and local legislation and best practices and is available on the company Intranet and the communication channel as part of the Integrity platform.

► Collective Labour Agreement (CLA) and related processes, Internal Regulation and Related Guidelines

These regulations encompass most wage-related articles, including minimum wage and total remuneration. The CLA includes provisions for long-term employment, internal job opportunities (vacancies), flexible working solutions (workplace, working time, rest time), work-life balance benefits, and aspects related to secure employment (income compensation during medical leaves, in case of job loss, in case of work incapacity). These regulations form OMV Petrom's Employer of Choice offer by providing competitive salaries and good working conditions, and opportunities. The regulations primarily apply to all employees meeting the conditions described therein, with some aspects tailored to certain working conditions, jobs or business areas, mostly for retention purposes. EB Members are accountable for the implementation of these regulations, which adhere to market best practices. Availability is ensured through the company Intranet.

► Personnel Relocation Standard

The Standard addresses job opportunities driven by the enterprise or employees, supported by relocation and commuting benefits (paid days off, incentives, accommodation arrangements) for employees and their family members. This Standard supports all employees meeting certain conditions. All senior managers are mainly accountable for implementing this Standard, which aligns with market best practices. The method for making the Standard available to stakeholders is the same as for the CLA and related processes, Internal Regulation and Related Guidelines.

► Teleworking Procedure

The procedure addresses the implementation of new ways of working, including the possibility of working remotely from home locations, and aims to increase labour relations flexibility and enhance work-life balance for all employees, while remaining accountable for day-to-day tasks and responsibilities. Responsibility for the implementation of this procedure lies with the EB member. The procedure adheres to market best practices and European standards. The method for making the Procedure available to stakeholders

is the same as for the CLA and related processes, Internal Regulation and Related Guidelines.

► Commuting Procedure

The Procedure addresses the simplification of commuting conditions and reimbursement. It supports commuting to and from workplaces to home locations for all employees that meet the conditions, considering even low carbon fuels reimbursement for the purpose of this financial support. Responsibility for the implementation of this procedure lies with the managers of each department where the employees are part of. The method for making the Procedure available to stakeholders is the same as for the CLA & related processes, Internal Regulation and Related Guidelines.

► Idea Management

The purpose of this regulation is to ensure capturing, developing and rewarding valuable ideas from across the organization, consistently providing support for employees at all levels by rewards (bonuses) paid for successfully implemented ideas evaluated based on an estimation methodology. EB Members are accountable for the implementation of these regulations. Availability is ensured through the company Intranet.

The Human Rights Policy Statement outlines the company's commitment to maintaining human rights in its business operations. This commitment is a guiding principle for handling human rights issues in its daily business matters, comprising specific obligations like workers' rights, protective measures, vulnerable groups as well as the Due Diligence Process in place. OMV Petrom Group is committed to respecting the human rights and labor rights of all employees, as outlined in the Universal Declaration of Human Rights (UDHR), the International Labour Organization (ILO) conventions, and the United Nations Guiding Principles on Business and Human Rights (UNGPs).

The company constantly informs and consults with employee representatives regarding developments in its activities that may affect their interests. All details of the collective bargaining agreement are communicated through OMV Petrom's internal platform. MySF and Employee Self-Service are internal applications used for P&C and personnel administration, available for direct communication with employees, while the Group Companies continue efforts to develop and implement people processes assisted by systems, including AI.

OMV Petrom's grievance mechanisms are a key tool for preventing and managing actual or perceived negative impacts on local communities, employees, and other stakeholders. For more details regarding our grievance mechanism, refer to the [S1-3] Processes to remediate negative impacts and channels for own workforce to raise concerns section of this chapter.

Following the UN Guiding Principles on Business and Human Rights, the Human Rights Due Diligence Process involves four key steps: evaluating both current and potential human rights impacts linked to the company; integrating and acting upon the findings; monitoring the effectiveness of the company's actions and communicating on how these impacts are being addressed. The company is committed to a rightsholders' perspective, ensuring that any genuine or potential impact on our stakeholders' rights is professionally examined and acted upon accordingly by making use of external resources and expertise in particular impacted groups.

Having signed the UN Global Compact, we are fully committed to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

The HSSE Directive provides a framework for how OMV Petrom manages all HSSE aspects to protect people, environment, assets and reputation in line with its HSSE Policy and Major Accident Prevention Policy and in view of its HSSE Vision and Mission "Committed to Zero Harm - Protect People, Environment and Assets".

Principles on non-discrimination, equal opportunities, and prevention of harassment are subject to multiple regulations that establish interdictions, specific obligations and corrective measures and non-retaliation. Such regulations include the P&C Directive which is managed at local level through the CLA & Internal Regulation. Any conduct related to the above aspects can be reported by employees via the Integrity Platform and are treated under established grievance mechanisms. When necessary, such cases may lead to disciplinary measures in accordance with existing processes.

The Code of Conduct and Human Rights Policy Statement also affirm OMV Petrom's commitment to equality and non-discrimination regardless of race, gender, sexual identity, age, color, nationality, genetic features, language, religion or belief, political or any other opinion, ethnic or social origin, indigenous origin, property, family status, disability, health status, including mental health, or any other status.

Positive action measures support vulnerable groups (such as women and young people, pregnant women in the context of working conditions) in line with the CLA and Internal Regulation provisions. These include:

- ▶ Advancing equal opportunity: being mindful of gender equality in recruitment, hiring, and promotion practices.
- ▶ Supportive programs for career development and advancement for women, work-life balance, maternity and parenting.
- ▶ Protective working conditions/interdictions to expose to difficult working conditions for young employees and women.

Such non-discrimination, equal chances, non-harassment and non-retaliation principles are implemented via the grievance mechanism, the Disciplinary Misconduct process and regulation, training and awareness and monitoring and evaluation

[S1-2] Processes for engaging with own workforce and workers' representatives about impacts

OMV Petrom informs, consults and aligns with employee representatives regarding developments in the company's activities that may affect their interests, on policies, regulations and procedures that may impact employee relations. Such aspects include working time/rest time general models, rules and principles for granting important benefits, important changes of activities and jobs and their implications on people, reorganization and restructuring related mitigation and attenuation measures.

Direct engagement occurs through Pulse Check and also at employee events with Executive Board members and other senior management. On safety, direct engagement occurs through the HSSE Walks that all managers are encouraged to perform for an open and structured dialogue about working conditions and safety culture. Quarterly Health and Safety Committees at different organizational levels also enable consultation and cooperation between employer and employees.

Constant information, consultation and alignment between employer and employees' representatives/trade unions existing at employer level is ensured to include employees' perspective into business decisions depending on the type of topic (negotiations, interpretation, and implementation of the CLA, strategic measures concerning employees, projects and initiatives, daily business). The People and Culture (P&C) teams actively keep leaders and employees informed. The P&C operating model and integrated project approach involves concept proposal by relevant function,

followed by feedback integration from various stakeholders, ensuring both co-creation of tools and high adaptation to organizational needs, thus resulting in more efficient people processes.

Social dialogue occurs on a regular basis or in response to specific events at multiple organizational levels, including the Supervisory Board (SB), Executive Board (EB), individual EB members, or specific business areas and is supported by a dedicated structure within People & Culture. In terms of health and safety, line management is responsible for transparent communication with employees about safety performance, insights gained from past experiences, potential risks and opportunities for enhancement, within their areas of responsibility.

The current CLA provides employees with the most important market trends, such as ethical labour relations, flexible working conditions, simplification, work-life balance, low carbon. This agreement allows the company to gain valuable insights into the perspectives of own workforce, ensuring that their human rights are respected, and their evolving needs are met.

At the end of each collective negotiation process, effective social dialogue within OMV Petrom and companies within Petrom Group is facilitated through the closing of the CLA and smooth implementation of the deriving processes, some of them requiring trade unions involvement, in all forms (information, consultation, agreement), depending on the topic. The social dialogue is deployed regularly through events at all levels of the company, covering all business areas. Written communication with trade unions is monitored and addressed, aiming to support a fair and transparent social dialogue and to monitor the effectiveness of engagement within the company.

The Pulse Check, part of OMV Petrom's Speak-up culture, encourages employees to express their feedback within a safe and anonymous environment, via a dedicated platform. After the 2024 survey, due to dynamic change environment and successive transformation projects, it was decided that a new Pulse Check survey to be conducted based on new relevant indicators, and this is subject to further development. In the meantime, we will continue to implement the measures agreed upon following the latest survey.

With regards to safety, OMV Petrom fosters a culture of open reporting and learning, encouraging employees to intervene, to stop unsafe work, to speak up, and feedback is always welcomed. Positive contributions to HSSE are recognized and rewarded and fair and transparent

consequences for rule violations are applied. Additionally, walkarounds are performed to encourage direct engagement.

Steps have been taken to gain insights of generations, women and disabled employees', by:

- ▶ Identification of vulnerable groups
- ▶ Tailored engagement initiatives, such as themed celebration days and dedicated workshops, allowing employees to connect, exchange ideas and share own perspectives, ultimately enhancing teamwork and mutual understanding.
- ▶ „New Technologies & AI" roundtable allowed colleagues from different generations, from Baby Boomers to Gen Z to interconnect and share their knowledge and expectations.
- ▶ Collaboration with workers' representatives
- ▶ Training and awareness programs & campaigns for employees and leaders
- ▶ Feedback mechanisms

[S1-3] Processes to remediate negative impacts and channels for own workforce to raise concerns

Our aim is to assess all complaints received and to handle them with the involvement of dedicated roles and experts. Health & Safety is a subcategory of the social category defined under the grievance mechanism.

Human rights issues, health and safety claims, and complaints are addressed through channels such as the Work Health and Safety Committee (CSSM), Synergi, and PetrOmbudsman.

Our Grievance Management Process is integrated into the Compliance Management System and ensures compliance with applicable legal provisions and internal regulations. Additional channels to raise concerns include Whistleblowing channels, including the Integrity Platform (with a dedicated partition for labour-related complaints), Ethics helpline, dedicated email address, direct contact with the Compliance department, and the PetrOmbudsman Department. PetrOmbudsman allows employees in Romania, Moldova, Bulgaria and Serbia to raise concerns and receive counselling in an informal and confidential set-up and helps people improve their soft skills and develop healthy and sustainable working relationships.

To ensure accessibility, whistleblowing channels are quarterly promoted through flyers attached to pay slips and are complemented by other communication channels such

as email, Employees' Front Desk, Intranet via Newsletters and Blogs.

OMV Petrom's approach to track and monitor issues raised includes the following steps: registering the number of grievances by category; measuring the number of received grievances versus the number of resolved grievances, measuring the number of grievances resolved through remediation. Every grievance is investigated and resolved non-judicially. The Compliance department audits the contents of the database to ensure data accuracy and, where applicable, makes recommendations for improvement. The Whistleblowing Directive and P&C Directive also ensure that reports or incidents are investigated by personnel who are separated from the chain of management involved in the matter.

A Group-wide "Speak-up" channel is used to assess the level of speak-up culture within the Group. Where necessary, a deep dive into Employees' opinions may be performed via local/structure-related surveys to help gain a deeper understanding of specific needs and solutions.

OMV Petrom runs constant awareness campaigns on the importance of whistleblowing. As such, a dedicated topic on whistleblowing was emphasized during the business ethics trainings, and info-screen messages were posted to encourage people to report observed misconduct.

OMV Petrom's internal Whistleblowing Directive and the P&C Directive stipulate the "no retaliation" policy aiming at protecting individuals who report misconducts in good faith and outline methods for employees and external workers to make confidential and anonymous whistleblower complaints.

[S1-4] Actions

OMV Petrom takes actions to address material negative and positive impacts, and to manage material risks and pursue material opportunities related to its own workforce. The list of actions taken or planned by the company in this regard is presented below.

Safety

OMV Petrom has adopted actions to prevent and mitigate the material negative impact on employees' health and safety and to prevent and manage the risk of injuries.

Process Safety Management (PSM) is a crucial focus for the company, given it is both a moral and a business imperative and we understand that a process safety incident might lead to loss of life. PSM is characterized by the active detection,

analysis, evaluation, and mitigation of hazardous substance releases and process incidents that could possibly ensue from failures in procedures, equipment, or process technology.

- Education and training for hazard identification and risk awareness & mitigation (cluster including practical Life Saving Rules trainings in the Safety Training Centers)

The main expected outcome is to increase the level of knowledge and awareness with regards to hazard identification and risk mitigation. The action is continuous and covers OMV Petrom's own workforce.

In terms of progress, in 2025, 5,824 employees performed the practical Life Saving Rules training in the Safety Training Centers. To enhance process safety knowledge sharing, best practices and learning from events, OMV Petrom implements a series of actions, including the distribution of Beacon alerts through dedicated channels (such as email, control room postings, and discussions in meetings), the participation of its specialists in OMV Group Process Safety Knowledge Exchange Sessions, and Process Safety Computer-Based Training (CBT) modules delivery to specific target groups. In 2025, 12 Beacon alerts were distributed, process safety specialists participated in four Knowledge Exchange Sessions, and ~85% of planned participants completed the dedicated training modules.

- Incidents investigated and alerts and lessons learned developed and shared

To ensure incident prevention and continuous safety improvements, all level 3+ and HIPO incidents, Tier 1 and Tier 2 process safety incidents are thoroughly investigated to determine direct, root, and systemic causes. Preventive and corrective actions are then implemented to minimize the likelihood of recurrence to as low as reasonably practicable (ALARP). Additionally, safety alerts and lessons learned are developed and distributed to prevent similar incidents based on these findings. In 2025, 40 investigations were performed for incidents with severity level 3+ (meaning incidents impacting company own or contractors' employees health, environment, assets or reputation), HiPo (High Potential incidents of levels 4 and 5 that could have led to fatality), Tier 1 and Tier 2. Lessons Learned have been developed based on investigations and distributed in accordance with the provisions of the Standard on Reporting, Investigation and Classification of Incidents, resulting in over 957 organizational cross-learning activities recorded to Synergi.

- Audits & inspections to verify compliance with legal and internal regulations

The main expected outcome is the identification of non-conformities with legal and internal processes and standards and engage employees in behavior and work-place safety improvements. Internal audits and inspections are undertaken according to the planned audit program and approved by each division, and they cover OMV Petrom's own workforce and activities. In terms of progress, in 2025, a total of 14 HSSE Management System Audits were performed, including internal audits for ISO certified entities. Additionally, the company has undertaken 14,484 inspections on compliance with permits to work, 8,259 HSSE Walks, of which 1,883 life-saving rules assessments.

- Health & Safety Risk Assessments

The main expected outcome is to identify hazards, assess the risks and establish barriers to control them. These risks assessments are in line with the legal and internal requirements for working conditions, they are documented in risk registers, are updated when the working conditions have changed, and they cover OMV Petrom's own workforce.

- Road Safety – In Vehicle Monitoring System and Defensive Driving Training

In 2025, we continued to monitor our employees' driving performance and increase the Road Safety awareness via In Vehicle Monitoring System. The results of the monthly data analysis give us the opportunity to further identify necessary improvements and to reward the good behaviors of the drivers. Through Defensive Driving training we continue to offer periodical refreshment training and coaching for drivers and enhance their awareness regarding traffic risks exposure. The action covers OMV Petrom's own workforce and is undertaken continuously.

- Development of incident scenarios

Incident scenarios are developed and assessed for risks associated with the operational activity, in line with Enterprise Risk Management and HSSE Risk Management Standard. Major risks and corresponding mitigation measures are documented, evaluated, and monitored in a Group-wide database called the Active Risk Management System (ARMS), which is updated biannually and involves senior management in reviewing top-priority risks. This action applies to entity facilities/processes.

- Development and implementation of the Process Safety Roadmaps

The objective of this action is to define a clear sequence of activities Process Safety Information, Process Hazard Identification and Risk Assessment, and Risk Management Elements for enhancing safety across facilities. Actions taken include ensuring that all facilities have Roadmaps by the end of 2025 and completing all actions outlined in the Process Safety Roadmaps each year. Covering E&P and the Petrobrazi Refinery we monitor on quarterly basis the progress on roadmaps definition and actions implementation. In 2025, 50 roadmaps were developed, and 442 actions were implemented.

- ▶ Improving quality of data in IGRR (Integrated Risk Register) by quarterly review

The Integrated Global Risk Register (IGRR) provides a semi-quantitative risk analysis, allowing for a Prioritization Score Assessment (PSA) of process safety actions, which assesses the risk reduction achieved by implementing each action relative to its effort. Applicable to E&P and the Petrobrazi Refinery, the IGRR is updated quarterly by local or site process safety leads. Regular reviews are conducted for the status and cost of critical actions, and the IGRR tracks items requiring temporary compensating measures. These quarterly updates include all High and Medium Risk actions arising from safety studies and audits.

- ▶ Process safety risks assessed, mitigation measures follow-up through different tools and programs

In line with ensuring asset integrity, OMV Petrom implements Pipeline Integrity Management and Inspection Programs, Corrosion Management Plans in E&P, and the Asset Integrity Data Assistant (AIDA) in R&M. Covering E&P and the Petrobrazi Refinery, this initiative tracks key indicators such as the number of inspections performed under the pipeline integrity program, the number of corrosion management plans developed in 2025, and the number of inspections in the Refinery. This action is monitored and updated annually. In 2025, 29 Corrosion Management Plans for pipelines, facilities, and projects were developed, and 136 inspections were performed for pipeline integrity. In addition, for assessing process safety risks, the PHA (Process Hazard Analysis) program continues through development of HAZOP (Hazards and Operability) studies. In E&P, in 2025 we performed 106 HAZOP (HAZards and Operability) studies.

As mentioned, Process Safety Management (PSM) is a crucial focus for the company, and we understand that a process safety incident might lead not only to the loss of life but could also negatively impact environment. As such, the actions mentioned above largely contribute to the prevention

and mitigation of the company's impacts related to E2 Pollution.

Health

OMV Petrom has adopted actions to advance the company's positive impact on employees' health.

- ▶ Mandatory occupational check-ups

The main expected outcome is to evaluate the health status of OMV Petrom Group own employees. This action is continuous, and it covers OMV Petrom's own workforce in Romania. In terms of progress, in 2025, 100% mandatory occupational medical check-ups were performed, based on the available employee population.

- ▶ Health ON! Platform – for physical well-being: preventive health programs, flu vaccination, physiotherapy services

The main expected outcome of the actions taken through the Health ON! Platform is to raise awareness, promote health, and prevent health complications. The actions are continuous, and they cover OMV Petrom's own workforce in Romania. The progress is tracked through the voluntary participation of employees in the dedicated health programs.

- ▶ Health ON! Platform – for mental wellbeing component and psychological support

Other actions are taken through the Health ON! Platform to advance the company's positive impact on employees' mental wellbeing and offer psychological support, which are the main expected outcomes. The actions are continuous, and they cover OMV Petrom's own workforce in Romania.

- ▶ Private health insurance

The main expected outcome is to address medical necessity based on symptomatology of acute and/or chronic illnesses. The action is continuous, and it covers OMV Petrom's own workforce. Progress is tracked monthly and quarterly through statistical data provided by the insurer regarding number of employees who accessed the private health insurer. Monitoring the claims data periodically ensures transparency and adherence to insurance industry standards, leads to quicker resolutions and better customer satisfaction and helps in identifying patterns and trends in claims, allowing an up-to-date health statistical information regarding our own workforce.

People and Culture

OMV Petrom has adopted actions to advance the company's positive impacts and opportunities on employees' working conditions and equal treatment and opportunities.

► People days process (PXP review and succession plans)

This is an employee performance and potential assessment, focusing on certain level positions with the main expected outcomes being the identification and growth of OMV Petrom's talent, promoting diversity and mobility, building the leadership pipeline and driving sustainable performance across the Group. This action is undertaken on an annual basis, and it covers OMV Petrom's own workforce. This talent process includes two steps: first consists in talent identification based on relevant criteria referring to leadership competencies and company values and the second step is focused on development and succession.

► Fresh Graduates Program in E&P business division

The program consists of a comprehensive two-year professional growth plan that includes mentorship, a structured career plan, involvement in pioneering projects, and varied training methods that advance both technical and soft skills through hands-on professional experience, teamwork, and bespoke training sessions. The main expected outcome is to provide a strong foundation for graduates' development to launch their career successfully, equipping them with skills, experience and confidence. In 2025, a number of 30 fresh graduates benefited from this program.

► Talent attraction programs: Open4U, Her energy Academy, OMV Petrom Excellence Scholarship

The Open4U internship program connects young individuals with OMV Petrom, offering a platform to start their careers with expert guidance. Interns explore the energy industry, gain business exposure, and work with experienced teams, acquiring practical knowledge and hands-on experience. Her Energy Academy is a six-month program where students engage in workshops, seminars, and field trips to Petrobrazi Refinery and Petrom City. The focus is on self-awareness, employability, personal branding, and critical thinking, equipping participants with essential skills for their future careers. The OMV Petrom Excellence Scholarship supports technical students from their second year of study and provides financial assistance and professional development opportunities, fostering academic and professional excellence in technical fields. The programs are organized

annually, and they target OMV Petrom Group's own workforce.

In terms of progress, in 2025, 49 students enjoyed the experience during the 13th edition of Open4U. Through Her Energy Academy, 20 young women were engaged through technical training to facilitate their path to a successful career in the energy sector. 54 high-achieving students benefited from a scholarship through the OMV Petrom Excellence Scholarship, mainly from partnership universities.

► AZPC Program (A to Z on P&C)

The A to Z on P&C program aims to improve transparency and understanding of core people processes while fostering closer connections with the organization. The newly created **Pulse Check SharePoint page** is another AZPC tool to educate and increase awareness on the role and importance of the Pulse Check. Additionally, the page is continuously updated with latest status for the measures implemented based on the survey, company-wide and divisional levels.

► The "Total Rewards Reveal"

The "Total Rewards Reveal" project aims to ensure all employees understand the full scope of the current reward framework. This initiative has resulted in enhanced transparency & accessibility, with positive feedback encouraging continued efforts and sharing experience among managers. In our commitment for transparency, starting with 2025, each employee has access to their own total yearly compensation for the previous year through the Total Reward Statement (TRS), and starting with September 2025, each manager can access their own workforce TRS form a single platform, Employee Service. This program started in January 2024 with the initiatives above and will continue in 2026.

► Pay gap project

The main expected outcome is to identify and evaluate pay gap requirements in alignment with CSRD/ESRS and to meet the legal requirements of the EU Directive as well as respective local legislation for OMV Petrom and its subsidiaries from EU countries. Depending on the EU directive transposition in the local legislation, the existing P&C processes and policies will be revised to reflect the legal requirements. This action is planned annually, and it covers OMV Petrom's own workforce, across all operations in EU countries. The action is planned to identify and evaluate the pay gaps and assess the possible scenarios to meet the legal requirements.

► Skills of the future

The action is meant to help OMV Petrom to deliver its 2030 Low Carbon Business ("LCB") targets through staffing in all divisions. Short- to mid-term, LCB resources are secured mostly through a mixture of internal and external hires to ensure the right skillset and mindset. Mid-to-the-term, the company plans to secure capabilities through build up and upskilling of existing personnel and by leveraging existing partnerships, such as through fresh graduates from InnoEnergy programs and universities. The action covers OMV Petrom's own operations.

► My SF Learning

The platform is continuously updated regarding Learning & Development (for personal, leadership, business, technical and digital skills), in accordance with business needs and the people development plans. The learning offer is available through the internal platform where employees can choose from a range of training and development options that fit their position and career path. The main expected outcome is to build highly skilled and knowledgeable workforce. This action is continuous, and it covers OMV Petrom's operations. The progress is tracked and communicated in the company's internal development tool, My Success Factor.

Additional actions undertaken in 2025 include:

► **Engage with us initiative** – an open, shared & safe space where employees speak up & address their ideas or suggestions to co-create future dynamics. As an outcome, key areas of focus within the People & Culture agenda were clearly mapped. Several of these themes are already being acted upon, demonstrating progress beyond analysis and into implementation. Examples include increased Rewards transparency, supported through the introduction of the Total Rewards Statement, a consolidated effort to reinforce accessibility and clarity in compensation. Employee Wellbeing remains a strategic priority, underpinned by a comprehensive program that continues to expand its scope and participation. In addition, inclusion in the workplace is actively fostered, with notable impact achieved through intergenerational collaboration initiatives, aimed at strengthening cross-generational dialogue, knowledge transfer and belonging. Together, these actions reflect a consistent and structured approach to enhancing employee experience, responsible workplace practices and long-term People & Culture sustainability.

► **Our OMV Petrom Group Values** – We care, We're curious, We progress – are embedded in everything we do. To turn them into real impact actions, in 2025 we created a set of practical tools which support the employees to remain connected, resilient and mindful, contributing to an environment where we work meaningfully and build together, enabling the entire organization to live our values consistently and consciously - at individual, team and leadership level. They make our culture tangible, accessible, and actionable in day-to-day work, supporting a shared mindset to drive long-term sustainability. For individuals, the toolkit includes behavior conversation frameworks, daily routine integration guides, materials for managing difficult discussions and transforming behavior, as well as practical visual assets (templates and stickers) to enhance communication and presentations. For teams, dedicated workshop formats and examples of collective value-based actions help translate values into collaborative ways of working, strengthening alignment and cohesion. For leaders, guidance on values role-modelling supports the creation of psychologically safe, performance-oriented environments where people can grow and contribute to their full potential. By integrating these tools into everyday practices, we bring our purpose and strategy to life, reinforcing a culture that accelerates progress and strengthens resilience across our workforce. Further information is available in chapter Business conduct, section [G1-1] Actions to advance corporate culture.

To identify the actions needed and appropriate in response to actual or potential negative impacts on its employees, OMV Petrom engages with the employees to gain insight into potential negative impacts and understand the perspectives and concerns of its employees. These consultations take place through various communication channels, as reported under Processes for engaging with own workforce and workers' representatives about impacts.

The General HSSE framework guides OMV Petrom in identifying and addressing negative health and safety impacts on the employees, setting targets, action plans, and periodical monitoring and reporting with top-level managerial input. Annually, an HSSE plan is developed based on local and global guidelines and requirements, with quarterly monitoring reviews to assess its implementation. The results are presented and analyzed by the management representatives at different organizational levels, guiding the company's actions to reduce the actual or potential negative impacts. In response to employee health profiles, we implement targeted health services, programs, and campaigns to increase awareness, promote health, and

prevent health complications, thereby mitigating potential negative impacts on the well-being of its workforce.

To mitigate Health and Safety risks, OMV Petrom promptly identifies, assesses, and controls occupational health and safety hazards in line with the HSSE Risk Management Standard and international standards set by IOGP/IPIECA, which aim to assess various risks including chemical exposures, psychological strain, and physical injuries. The medical and local HSSE team collaborate to develop and maintain comprehensive and up-to-date occupational risks records at each site.

Refer to the list above for the actions planned or taken by OMV Petrom to pursue material opportunities for its own employees.

The company prioritizes the prevention and mitigation of material negative impacts on its workforce through its personnel policy, centered on long-term employment, job security and contingency planning. In cases of organizational change, workplace adjustments, terminations, or transfers, the company thoroughly explores all possibilities, engages in meaningful dialogue, acts with consideration and ensures rights and protections are maintained with the new employer via social dialogue.

Exceptional health & safety performance is pursued through a robust HSSE management system, guided by the company's Vision, Mission, Policies and Strategy. For more details related to specific regulations and process descriptions, refer to the Policies section of this chapter. All OMV Petrom employees receive regular, role-specific HSSE training to prevent negative impacts. The trainings are coordinated either at the global (OMV Group) or local (Company) level and are organized through My Success Factors platform under the Learning module. Local internal deliveries are carried out within each business unit, tailored to legal requirements related to job exposure, with frequency depending on the specific activities.

Information regarding the resources allocated to OMV Petrom's action plan was included in the description of the actions, if relevant.

OMV Petrom's processes, initiatives and regulations, whose primary aim is to deliver positive impacts for its own workforce, are built upon continuous feedback from various levels of the organization and from all divisions, ensuring co-creation and increased engagement. Executive Board members are engaged not only in the approval process, but also in communication throughout the organization, with key topics being disseminated via webcasts, events, and Intranet communication.

New processes and initiatives are discussed with employees' representatives, allowing the company to gain insights from all categories of employees and business areas. Working conditions aspects, secure employment, minimum wages, and benefits are subject to CLA negotiations, reflecting a consensus between the company and employees' representatives, namely the representative trade union.

OMV Petrom undertakes efforts to mitigate the impact on its own workforce during the transition to a greener, climate-neutral economy through coordinated measures and expertise developed in managing restructuring and outsourcing. The company collaborates with social partners and trade unions to reduce negative impacts on employees and to identify the best solutions for supporting their transition. Trade unions are engaged early in the process to identify vulnerable categories, explore available solutions, and reduce the negative impact of the measures (through intra-company placements, reskilling, upskilling). In compliance with the legislation and collective labour agreement, OMV Petrom provides protection for vulnerable categories, offers time off for affected employees for job searching, gives prior notice and financial compensation, as well as administrative assistance to facilitate access to public unemployment services.

Metrics and targets

[S1-5] Targets related to own workforce

OMV Petrom has set targets to address material impacts, risks and opportunities on own workforce. These are presented below:

Target	Progress
Achieve zero work-related fatalities	0 fatalities
Increase average number of annual learning hours to a minimum of 30 hours per employee	26 hours
Train all OMV Petrom Group employees in human rights	~56%
Increase share of women at management level at 35% by 2030	30%
Measure and maintain level of engagement ¹	-

Target	Progress
Maintain leading position in Process Safety Event Rate	0.18
¹ The level of engagement is measured according to approved cycles (not annual anymore). In 2025, the Pulse Check survey was not carried out (see the explanations provided in section [S1-2] Processes for engaging with own workforce and workers' representatives about impacts).	

[S1-6] Characteristics of the undertaking's employees

Employees head count broken down by gender

	December 31, 2025	December 31, 2024
Gender	-	-
Male	7,318	8,189
Female	2,120	2,356
Other	-	-
Not reported	-	-
Total	9,438¹	10,545

Other gender: In some Member States it is possible for persons to legally register themselves as having a third, often neutral, gender, which is categorized as "other" in the table above. However, if the undertaking is disclosing data about employees where this is not possible, it may explain this and indicate that the "other" category is not applicable

¹ Compared to the previous year, the total headcount declined, primarily due to the voluntary departure and mutual agreement program (convention).

Employees headcount broken down by regions and countries

Europe	December 31, 2025	December 31, 2024
Romania	9,240	10,342
Other countries	198	203
Total	9,438	10,545

Employees headcount broken down by gender and type of employment

	December 31, 2025					December 31, 2024				
	Female	Male	Other ¹	Not disclosed	Total	Female	Male	Other ¹	Not disclosed	Total
Number of employees	-	-	-	-	-	-	-	-	-	-
thereof permanent employees	2,086	7,194	-	-	9,280	2,294	7,910	-	-	10,204
thereof temporary employees	34	124	-	-	158	62	279	-	-	341

¹ Gender as specified by the employees themselves

Total number of employees who have left and employee turnover rate

	2025		2024	
	Number	%	Number	%
Total number of employees who have left	1,481	16¹	464	4

¹ Compared to the previous year, the turnover rate increased mainly as a result of a higher number of employee terminations associated with the voluntary departure and mutual agreement program (convention).

[S1-8] Collective bargaining coverage and social dialogue

The percentage of total OMV Petrom group (Romania and other countries) employees covered by collective bargaining agreements is 98%.

Collective Bargaining Coverage

Coverage Rate	Collective Bargaining Coverage		Social Dialogue
	Employees – EEA (for countries with >50 empl. Representing >10% total empl.)	Employees – Non-EEA (estimate for regions with >50 empl. Representing >10% total empl.)	Workplace representation (EEA only) (for countries with >50 empl. Representing >10% total empl.)
80-100%	Romania		Romania

In Romania, the only country where OMV Petrom Group has significant employment defined as at least 50% employees by headcount representing at least 10% of the total number on group level, all employees are covered by more collective bargaining agreements.

For the other countries (Moldova, Bulgaria, Serbia, UK, Hungary and Italy), OMV Petrom Group does not have significant employment.

[S1-10] Adequate wages

All OMV Petrom employees are paid an adequate wage. OMV Petrom is committed to respect local laws and does not offer salaries below the local legal minimum wage.

[S1-11] Social protection

All employees from OMV Petrom Group in Romania, Bulgaria, Serbia and Moldova are covered by private health insurance. Employees from United Kingdom and Italy are insured through AXA. Other standard benefits for full-time employees include retirement bonus, depending on the length of service, and parental leave. All OMV Petrom employees are covered by social protection.

[S1-13] Training and skills development metrics

Career development, performance reviews and average training hours

	2025	2024
	Average	Average
Percentage of employees that participated in regular performance and career development reviews	41%	41%
Average number of training hours per employee	26	19

[S1-14] Health and safety metrics

All the people in our own workforce are covered by the health and safety management system based on legal requirements and/or recognized standards or guidelines.

Health and safety metrics^{1&2}

	M.U.	2025	2024
Number of hours worked	mn	18	15 ³
Number of fatalities as result of work-related injuries	Number	0	0
Lost-Time Injury Rate (LTIR)	Rate (per 1 mn hours worked)	0.17	0.34
Number of recordable work-related accidents	Number	10	7
Rate of recordable work-related accidents/ Total Recordable Injury Rate (TRIR)	Rate (per 1 mn hours worked)	0.56	0.48 ⁴
Number of days lost to work-related injuries	Number	185	454

¹ Includes OMV Petrom staff and assigned/allocated personnel who are paid directly by an OMV Petrom Group company and leased staff working for an OMV Petrom Group company.

² Health and safety indicators for 2024 do not include OMV Petrom Global Solutions S.R.L. (Romanian entity accounted using equity method). In 2024 Sustainability Statement, the data presented in this table included OMV Petrom Global Solutions S.R.L. as well.

³ The number of hours worked increased significantly in 2025 following the insourcing of certain services (increase in the number of employees) towards the end of 2024, which had a full-year effect in 2025 and thus led to higher exposure to the risk of injuries as more employees are exposed to the risks associated with operational activities.

⁴ The TRIR increased due to higher number of minor incidents (low-severity cases of medical treatment incidents).

[Entity-specific] Process Safety metrics

	M.U.	2025	2024
Tier 1	Number	6	5
Tier 2	Number	4	4
Process Safety Event Rate		0.18	0.16

[S1-16] Remuneration metrics (total remuneration)

The annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees is 52.7.

[S1-17] Incidents, complaints and severe human rights impact**Incidents, complaints and severe human rights impacts**

	M.U.	2025	2024
Number of severe human rights issues and incidents connected to own workforce	Number	0	0
Number of severe human rights issues and incidents connected to own workforce that are violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises	Number	0	0
Amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	RON mn	-	-

Workers in the value chain

OMV Petrom Group extends the legal requirements, internal rules, and standards applicable to OMV Petrom Group to its suppliers and contractors, to safeguard the fundamental rights of value chain workers (including labor rights) and ensure safe working conditions in connection with our business activities. To this end, our supply chain partners must adhere to our Code of Conduct, or, upon proof of their own adequate regulations in place, to such alternative standards. Furthermore, we reserve the right to terminate relationships with supply chain partners if non-compliance is discovered or if it is not addressed in a timely manner.

Material impacts and interaction with strategy and business model

Considering the nature of our activity, we have identified one potential material negative impact related to the health and safety of workers in our value chain: safety hazards associated with the activities performed by contractors on OMV Petrom operational sites.

On the other hand, by implementing our supply chain management framework, we have determined the actual positive impact: promoting strong Human Rights principles along the value chain through supplier engagement can positively impact working conditions, skills and people engagement.

In this sense, the impacts are applicable to the following categories of workers in the upstream value chain:

- ▶ Services: Workers of contractors (Tier 1) and subcontractors (Tier n) performing services at OMV Petrom Group's site or on behalf of OMV Petrom Group, e.g. drilling, road, water and air transportation, equipment maintenance, engineering, facility management, catering, security, consultants working from their own offices, etc.
- ▶ Products: Workers of Tier 1 supplier delivering goods/materials to OMV Petrom Group (compressors, raw materials, pipes, engines, etc.)

Furthermore, OMV Petrom has identified the following vulnerable groups, with the potential to be materially impacted as part of the company's value chain workers:

- ▶ Migrant workers
- ▶ People with special needs
- ▶ Minorities
- ▶ Women

- ▶ Young and elderly workers
- ▶ Workers in Hazardous Roles

By extending our internal standards to suppliers and contractors, we prioritize safety as a core value.

Promoting strong Human Rights principles throughout the value chain strengthens our business model. Engaging suppliers leads to better working conditions, skill development, and increased employee engagement. As suppliers align with our sustainability requirements, they contribute to a more resilient supply chain, and long-term partnerships are enhanced. Overall, integrating safety and Human Rights considerations into our strategy mitigates risks and drives positive change, ensuring sustainable operations while maintaining a competitive edge.

Policies

OMV Petrom is dedicated to maintaining high standards of human and labor rights for all workers in its value chain, ensuring fair wages, safe working conditions, and the right to collective bargaining. The company implements a Human Rights Due Diligence Process to identify potential impacts, monitor the effectiveness of actions, and communicate findings. In this sense, OMV Petrom has the following policies in place to address material impacts related to workers in the value chain:

- ▶ Code of Conduct

The policy emphasizes OMV Petrom's commitment to universal human rights, including opposition to forced labor, slavery, child labor, human trafficking, abuse, harassment and discrimination on any ground, guiding its conduct across all activities. It aims to respect the rights of all stakeholders, including employees and suppliers, by promoting equal opportunities and a positive working environment. By mandating the acceptance of its Code of Conduct during supplier pre-qualification and contracting, OMV Petrom ensures that suppliers adhere to standards that address safety hazards and uphold human rights. This approach directly addresses material impacts by promoting strong Human Rights principles along the value chain through supplier engagement and by fostering safer working conditions.

- ▶ Corporate Procurement Directive

The Directive establishes essential processes for supplier engagement and management, integrating human rights considerations into pre-qualification, audits, and meetings. Through this Directive, OMV Petrom aims to enhance its positive impact related to promoting strong Human Rights principles along the value chain through supplier engagement.

► Contractor HSSE Management Standard

The standard establishes minimum requirements for integrating HSSE aspects into all phases of contractor management. It defines roles and responsibilities for managing contractor HSSE performance, ensuring a systematic approach that exceeds local regulations. The goal is to engage contractors who can effectively manage HSSE risks, with assessments tailored to the risk level of contracted activities. This proactive approach addresses safety hazards associated with contractor activities and promotes strong Human Rights principles along the value chain, positively impacting working conditions, skills development, and employee engagement. The standard applies to all relevant activities, focusing primarily on high and medium-risk areas.

Actions

Grievance mechanisms are implemented for preventing and managing adverse impacts on stakeholders, including workers in the value chain. These mechanisms track and monitor raised issues, measuring the number of grievances resolved through remediation.

We have continued our previous ongoing practice to implement the **mandatory acceptance of the OMV Petrom's Code of Conduct** as a part of prequalification and the General Purchasing Conditions. The expected outcome is to ensure pre-qualification of those suppliers and contractors that meet the minimum HSSE and sustainability requirements. The prequalification is based on a standardized list of elements and objectives that aligns with the OMV Petrom HSSE Management System (e.g., HSSE Policy, ISO 9001, 14001, 45001) and sustainability objectives (e.g., Sustainability Policy, Human Rights Policy, and Grievance Mechanisms). Progress on the implementation status is performed biannually through internal control system checks. In 2025, OMV Petrom screened 99 new suppliers for social (e.g., child labor, forced labor, collective bargaining) and environmental criteria. 1% of suppliers were disqualified on environmental grounds, while no suppliers were disqualified based on social criteria.

OMV Petrom promotes strong human rights principles across its value chain through supplier engagement, by conducting **regular Together for Sustainability (TfS) sustainability assessments (via EcoVadis platform) and audits and on-site HSSE compliance checks**. Suppliers undergo EcoVadis assessments, and those scoring below 45 must improve within a year and retake the evaluation. The Procurement department conducts two types of audits: on-site TfS audits and off-site audits with external auditors covering sustainability, financial stability, strategy, and cybersecurity. Red-flag findings trigger follow-up actions, including corrective plans from suppliers. In 2025, 7 audits led to follow-up measures. Progress is tracked monthly for EcoVadis/TfS and quarterly for external audits.

OMV Petrom improved subcontractor management by implementing an online approval process via SAP BTP.

Contractors must submit subcontractors for approval, ensuring compliance with HSSE, human rights, and other standards. Reviews are conducted quarterly. In 2025, 619 subcontractors were submitted for approval.

To prevent our negative impact in the area of safety, we have continued the implementation of **HSSE Experience exchange meetings with HSSE, Contract Holders, Contract Owners, beneficiaries, partners and peers**. These aim at enhancing contractor and supplier engagement by identifying improvement opportunities, sharing good practices, and monitoring contractual KPIs to ensure continuous improvement and effective performance measurement, especially for medium-high HSSE risk contractors. Topics include Life Saving Rules, risk management, safety culture, safety audits, training, human rights, and subcontractor activities. In 2025, 26 meetings were held.

OMV Petrom integrated **Joint HSSE Walks** in actions conducted together with contractors' management. These are meant to promote human rights, safety, and open dialogue across the value chain. In 2025, around 8,200 HSSE Walks were performed. We also hold annual **HSSE and Road Safety Forums** with contractors to strengthen collaboration and share best practices. Audits are conducted to assess compliance with legal and contractual HSSE requirements, including IVMS (in-vehicle monitoring system) implementation, driver safety cameras utilization, and ISO 39001 certification for selected haulers. In 2025, 49 HSSE Management System audits were performed for contractors operating on OMV Petrom sites.

As part of commitment to support our contractors in reaching similar levels of safety culture maturity, OMV Petrom finalized in 2025 the development of 10 Life Saving Rules

Training Centers. In these centers, contractors are onboarded and received practical application trainings to ensure compliance with each of the nine OMV Petrom Life Saving Rules.

To mitigate safety hazards in upstream operations, OMV Petrom employs its own **HSSE Management System evaluation criteria to assess contractor performance against pre-award expectations**, measuring in this way the level of compliance with legal and internal requirements. Through on-site inspections with workers and contractor

management, the Company monitors the implementation of compliance measures following audits and collaboratively identifies opportunities for improvement

Targets

OMV Petrom has set targets to address material impacts on workers in the value chain. These are presented below:

Target	Progress 2025
All new suppliers screened against mandatory ESG criteria during supplier pre-qualification prior sourcing projects (baseline 2022)	99 suppliers
Achieve Zero Work – Related Fatalities	0

Metrics

OMV Petrom uses the following metrics to track the effectiveness of its actions related to material impacts on workers in the value chain.

Sustainable procurement metrics	M.U.	2025	2024
Number of supplier audits with external auditor ¹	No	14	24
Number of TFS (Re) Assessments performed via EcoVadis ²	No	147	130
Number of suppliers with a valid EcoVadis score (no more than 3 years old) ²	No	208	162
Number of TFS audits performed ²	No	12	2

¹ The 2025 result has decreased in accordance with our internal criteria used for the selection of suppliers to be audited

² In 2025 we asked more suppliers to participate in EcoVadis assessments and TFS audits, as per our commitments with the TFS organization. This resulted in an increase in the associated metrics.

Health and safety metrics¹

	M.U.	2025	2024
Number of hours worked	mn	37 ²	40
Number of fatalities as result of work-related injuries	Number	0	0
Lost-Time Injury Rate (LTIR)	Rate (per 1 mn hours worked)	0.33	0.32
Number of recordable work-related accidents	Number	21	17
Rate of recordable work-related accidents/ Total Recordable Injury Rate (TRIR)	Rate (per 1 mn hours worked)	0.57 ³	0.42
Number of days lost to work-related injuries	Number	678	709

¹ As part of our overall simplification efforts aligned with recent EU legislative developments on CSRD/ESRS disclosure requirements, we have re-assessed the significance of hours worked by employees of OMV Petrom Global Solutions S.R.L. (Romanian entity accounted using equity method) for OMV Petrom Group in the overall Health & Safety metrics. They resulted as immaterial in relation to the material negative impact identified for Workers in the Value Chain (Safety hazards associated with the activities performed by contractors on OMV Petrom operational sites) and therefore excluded from the disclosure scope. Contractor data for OMV Petrom Global Solutions S.R.L. is likewise excluded as it was assessed as quantitatively immaterial to the exposure associated with this material impact. Hence, 2024 data was recalculated to ensure comparability.

² The number of hours worked decreased significantly in 2025 following the insourcing of certain services (decrease in the number of workers in the value chain) towards the end of 2024, which had a full-year effect in 2025

³ The TRIR increased due to higher number of minor incidents reported (low-severity cases such as Medical Treatment and Restrictive Work)

Affected communities

Our strategic pathway is closely aligned with our commitment to fostering community development. By engaging with stakeholders, recognizing regional needs and specificities, and promoting long-term social investments, we aim to advance a low-carbon future that integrates environmental responsibility with social inclusion. Beyond mitigating impacts, OMV Petrom is dedicated to creating opportunities for communities—by listening to their needs, addressing their concerns, and supporting initiatives that promote growth and resilience. Material impact and its interaction with strategy and business model

OMV Petrom recognizes that its strategy and business model could impact the communities where it operates. As such, our commitment to transitioning to a lower carbon future is intertwined with a dedication to working closely with local communities to maintain our social license to operate. The social license is founded on upholding human and labor rights and fostering positive relationships with surrounding communities.

The following communities are subject to OMV Petrom's material impacts: local communities (which includes residents in areas adjacent to OMV Petrom's sites, refinery and pipeline routes, directly impacted by the company's operations), and communities alongside the company's upstream supply chain.

OMV Petrom has identified one material positive impact on affected communities: creation of opportunities for communities around suppliers and own operations. The company significantly contributes to the economic and social wellbeing of the communities through local employment, local taxes, other payments to local governments, local procurement and community development programs. OMV Petrom's engagement in local and national initiatives across education, health, and environmental sectors results in significant positive impacts for various communities in Romania. Our community investment projects are prioritized, planned, and managed in partnership with local stakeholders and the budget is allocated yearly.

This material impact contributes to adapting the company's strategy by prioritizing local issues, accounting for regional variances, and taking the necessary steps to support long-term, sustainable development. The contribution to community wellbeing, economic health and overall quality of life shapes OMV Petrom's strategic commitment towards communities. Moreover, the company's impact informs how

each Business Division tailors its community engagement and initiatives, in line also with its business plans.

Policies

OMV Petrom has in place policies to advance its positive impact on affected communities:

► Code of Conduct

According to our Code of Conduct, the nature of our operations means that we have an impact on the local communities in which we operate. Our aim is to establish and maintain good relations with our stakeholders. Many of our business activities are visible to local people and to some extent will intrude on their communities. OMV Petrom implements community development projects that contribute to the local needs and UN SDGs.

► Social Investments Standard

The Social Investments Standard ensures transparency in the effective use of financial resources allocated for sponsorships, both monetary and in-kind, in the context of the Company's positive impact. It provides clear guidance over the process through which OMV Petrom gets involved with the communities where it currently operates, plans to develop or intends to conduct future activities.

► Community Grievance Mechanism

The Community Grievance Mechanism is aimed at advancing the company's positive impact related to creating opportunities for communities around suppliers and own operations. The Grievance Management Process at OMV Petrom Group is integrated into the Compliance Management System, which ensures compliance with applicable legal provisions and internal regulations. This aims to increase the efficiency and effectiveness of our dialogue with stakeholders and communities and to reduce non-compliance risks and financial consequences for the company. Through the mechanism, OMV Petrom aims to respect the United Nations Guiding Principles on Business and Human Rights.

► Human Rights Policy Statement

OMV Petrom's Human Rights Policy Statement outlines the company's commitment to upholding human rights across its

business operations and supply chain, which is a guiding principle for handling human rights issues in daily business activities. The Policy is aimed at advancing the company's positive impact related to creating opportunities for communities around suppliers and own operations. The policy also details the company's due diligence process, grievance management, awareness, and communication strategies. OMV Petrom respects the Universal Declaration of Human Rights and international treaties like the International Labor Organization (ILO) core treaties and, as a signatory of the UN Global Compact, the company is fully committed to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Additionally, the company is committed to upholding salient human rights and expects its employees and business partners to adhere to the same principles.

Engaging with affected communities

OMV Petrom actively engages with stakeholders such as authorities, members of the public, and NGOs from the local communities throughout the lifecycle of its projects to ensure their concerns are heard and addressed. This includes consultations during key phases such as environmental permitting, commissioning, operations, and decommissioning. The company's community and social investments are shaped by ongoing dialogue and feedback, with annual prioritization of collaborative projects that maximize social impact. Regular alignment sessions and feedback mechanisms help guide and evaluate community development strategies. Special attention is given to vulnerable groups, such as women, children, minorities and migrants, through stakeholder dialogues, NGO collaborations, and grievance mechanisms, to ensure inclusive and effective engagement.

OMV Petrom uses several methods to identify and understand the perspectives of communities. Through Grievance Mechanisms we are ensuring that the concerns of all community members, including those of vulnerable groups, are heard and addressed effectively. OMV Petrom employs a systematic approach to tracking and monitoring issues raised through its grievance mechanisms. The company maintains a detailed record of all grievances, which allows for:

- ▶ Registering the number of grievances by category
- ▶ Measuring the number of received grievances versus the number of resolved grievances
- ▶ Measuring the number of grievances resolved through remediation.

In 2025, we registered a total of 551 grievances related to society, human rights and environmental issues, 329 grievances were related to social impacts generated by the operations and 222 grievances were related to environmental impacts. 445 were resolved, out of which 208 through remediation.

Actions

OMV Petrom has not identified any material negative impacts related to affected communities in 2025. The company maintains its grievance mechanism as the main process for identifying any impacts and action needed in response, as well as for providing and enabling remedy. Moreover, OMV Petrom engages in ongoing dialogue with local communities to identify, mitigate, or prevent impacts and other repercussions that may arise from its operations, as established through the internal regulation for conducting Environmental and Social Impact Assessments (ESIAs) for its business projects.

In order to ensure the creation of opportunities for communities, OMV Petrom strategically implements actions and allocates resources to ensure that over 80% of the communities benefit from its social responsibility programs. In 2025, OMV Petrom invested about RON 104 mn in such initiatives. The actions and resources are part of the company's Social Investments Annual Plan (which includes working with local and national NGOs) and mainly target three key areas:

- ▶ **Education:** Key initiatives include the "Start in Education" program, coordinated by the OMV Petrom Foundation and World Vision Romania supporting children, parents, educators, and kindergartens in disadvantaged communities; the "Let's Be Friends – No Bullying" program, coordinated by the OMV Petrom Foundation and Save the Children Romania, enhancing psycho-emotional development and promoting positive education; the Social Change Accelerator, implemented by Association for Community Relations and the Civil Society Development Foundation, strengthening NGO capacity across Romania; and the "Prahova Education Fund", coordinated by the Prahova Community Foundation, which provided digital infrastructure, STEAM, and sports activities for vulnerable groups in Prahova County.
- ▶ **Health:** Key initiatives include the "Baby Box" program, implemented together with Save the Children Romania and SAMAS, supporting newborns and mothers in vulnerable communities; through the "First Step to Health" program, the OMV Petrom Foundation and Save

the Children Romania expanded access to medical services and equipping facilities nationwide; and the “Together from the First Day” program providing advanced neonatal equipment. Additionally, OMV Petrom invested in the renovation of Polizu Maternity Hospital, a project coordinated by the Save the Children Romania, improving care for thousands of mothers and newborns.

- **Environment:** Key initiatives include the upgrade of Tudor Vladimirescu Technological High School to nZEB standards under the “România Eficientă” program, implemented together with Energy Policy Group (EPG); the nationwide “Romania Plants for Tomorrow”

reforestation campaign with help of Mai Mult Verde, Act for Tomorrow, Pădurea Copiilor, Plantăm Fapte Bune în România and Adoptă un Copac; and through the “Green for the Future” program the OMV Petrom Foundation is supporting biodiversity and ecotourism development in Vânători Neamț Natural Park and Putna-Vrancea Natural Park, together with the Civil Society Development Foundation and Propark Foundation for Protected Areas. Green for Alpha Generation, developed by the OMV Petrom Foundation, together with Teach for Romania is an environmental education program aimed at preschool, primary and secondary school children, with a focus on understanding and relating in a sustainable manner to the environment.

Targets

As part of the company's aim to advance positive impacts in communities we operate, we have set specific targets:

Target	Progress 2025
Maintain >80% of local communities covered by yearly social investments	100%
Achieve an yearly spend with local suppliers of at least 85% of total Procurement spend	80.8% ¹

¹ Current achievement was primarily due to Neptun Deep Project's large scale and unique scope, which attracted both ongoing and new supply chain investments, particularly in deepwater and subsea areas that are new to Romania and, in some cases, the Black Sea region.

Metrics

Social investments in local communities

	M.U.	2025	2024
Total amount	mn RON	104 ¹	131
Number of beneficiaries	Number	>350,000	317,394

¹ Social investments vary from one year to another, depending on various factors, including implementation of our Social Investments Policy as well as available amounts.

Governance information



BUSINESS CONDUCT	164
CYBERSECURITY	171
ECONOMIC VALUE	174

Business conduct

Maintaining ethical behavior is crucial for building a positive reputation and securing and preserving the trust of our business partners, clients, and stakeholders.

As of May 2023, we launched our new Group Values: We care | We're curious | We progress. These values are guiding us along the way and on our path into a sustainable future.

Our material impacts that underpin the disclosures in this chapter

Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
A strong corporate culture that promotes values and constantly reinforces high standards for safety, ethics, and social responsibility, drives a positive impact on our internal and external stakeholders and the environment	Pot	Positive Impact	OO	▶ Code of Conduct ▶ Code of Business Ethics ▶ Ethics and Integrity Policy ▶ Whistleblowing Platform Directive ▶ OMV Petrom HSSE Policy ▶ OMV Petrom HSSE Directive ▶ Occupational Safety Management standard ▶ HSSE Motivational Management procedure ▶ HSSE Awareness and Competencies standard
Late payments from OMV Petrom may lead to the financial vulnerability of suppliers and contractors who are dependent on us as their primary source of revenue	Pot	Negative Impact	UVC	▶ Code of Conduct ▶ Code of Business Ethics ▶ Corporate Procurement Directive ▶ Purchase to Pay Standard

OO Own operations; UVC Upstream value chain

Impact, risk and opportunity management [G1-1] Business conduct and corporate culture

Policies

▶ Code of Conduct

Our Code of Conduct serves as a compulsory conduct guideline applicable to all employees, business partners, and representatives of OMV Petrom Group, focusing on running responsible operations, fostering people and communities, ethical business practices, corporate values, and existing reporting channels. For a detailed description of the Code of Conduct please refer to the IRO Management section in the Climate Change chapter.

▶ Code of Business Ethics

The OMV Petrom Code of Business Ethics sets explicit rules and procedures for ethical conduct across all operations and employees. It addresses areas such as handling gifts and invitations, managing conflicts of interest, and overseeing donations and sponsorships, and a stringent zero-tolerance policy towards bribery and corruption. Implementation is monitored through tracking training, business ethics surveys, and spot checks (e.g., on conflicts of interest, gifts, and invitations). The OMV Petrom Executive Board, supported by the Compliance department, is accountable for the implementation of the Code of Business Ethics. The Code is available internally on the REAL Platform, on the intranet page under the "Compliance" section and is addressed in compliance trainings and handed over to new employees,

while externally it is published on the OMV Petrom internet page.

► Ethics and Integrity Policy

The Ethics and Integrity Policy is part of OMV Petrom's internal ethics regulatory framework, which includes the Code of Conduct, the Code of Business Ethics, and the Whistleblowing Platform Directive. It outlines our ethical values, known as the Integrity Principles, and sets expectations for ethical behavior beyond legal compliance. Implementation is monitored through training sessions and business ethics surveys. The policy covers all operations and employees without exclusions, with the Executive Board, supported by the Compliance department, accountable for its implementation. The policy is available to all employees and is communicated to key stakeholders via Ethics and Integrity Committee meetings, compliance trainings, and is provided to new employees via intranet and REAL platform or by handing over the document. The principles of the Ethics and Integrity Policy are also available to external stakeholders on our website.

► Whistleblowing Platform Directive

The OMV Petrom Whistleblowing Platform Directive outlines the framework and principles for the Integrity Platform, a third-party managed whistleblowing system. It sets out OMV Petrom's policy for protecting whistleblowers, ensuring confidentiality and anonymity if chosen by the whistleblower. Monitoring is done through training and business ethics surveys. The policy covers all operations and employees without exclusions. The OMV Petrom Executive Board, supported by the Compliance department, is accountable for its implementation. The directive aims to implement principles from Directive (EU) 2019 on the protection of persons who report breaches of Union law and Romanian law 361/2022. The Whistleblowing Directive is available to employees on the intranet and through compliance trainings. Additionally, the Pocket Guide "If you see something, say something!" is available on the intranet under the "Compliance" section.

► The OMV Petrom HSSE Directive

It provides a framework for managing HSSE aspects, aiming to protect people, the environment, assets, and the company's reputation, in line with our HSSE Policy and our vision and mission of "Committed to Zero Harm – Protect People, Environment, and Assets". Additionally, we have established a set of Life-Saving Rules that are crucial in preventing accidents.

► Occupational Safety Management Standard

To foster a culture of safety, we have implemented a series of policies focused on ensuring employee safety at work. Central to our comprehensive HSSE management approach is the OMV Petrom Occupational Safety Management Standard which encompasses organizational structure, resource allocation, management processes, and the effectiveness of personnel and equipment within our existing safety culture.

► The HSSE Motivational Management Procedure

This procedure promotes safe behavior among employees, contractors, and partners, with a fair and transparent system of recognition and corrective measures. Furthermore, the HSSE Awareness and Competencies standard sets the essential criteria for managing qualifications, training, and competencies in HSSE within OMV Petrom. Its objective is to ensure that all employees, from the Executive Board to the general workforce, possess the necessary HSSE skills and behaviors. For more details on the Occupational Safety Management Standard, OMV Petrom HSSE Directive, Contractor HSSE Management Standard, refer to S1 section of the Social Information chapter of this statement.

[G1-2] Management of relationships with suppliers

Policies

We ensure timely payments to our suppliers through a set of policies and actions, which can help reduce potential financial vulnerability due to late payments for those suppliers and contractors who are dependent on us as their primary source of revenue.

► Corporate Procurement Directive

The Corporate Procurement Directive governs supplier engagement and supplier management, embedding human rights aspects in supplier pre-qualification, audits, and meetings, with the key objectives to optimize cost, quality, HSSE performance, supply-side innovation, and sustainability. It supports the OMV Petrom Group Sustainability Targets 2030 and the Sustainable Procurement ambition. The principles and minimum standards stipulated in this directive apply to all purchasing activities pertaining to OMV Petrom and its fully consolidated subsidiaries, except for purchasing of goods and services that are not managed by Procurement, as listed in Annex 1 - Purchases out of Procurement scope to this directive (e.g. trading activities, banking and insurance services, etc.),

which are managed by other departments. Implementation is monitored through biannual checks by Procurement Units “Governance and Analytics” and “Strategy and Digitalization”. The Procurement Directive is developed through extensive alignment with internal stakeholders, including accounts payable and business representatives and also based on information acquired during our collaboration with external partners, like CDP and EcoVadis. The highest level of accountability is held by the Head of Procurement and Governance and is endorsed by the Executive Board. Policy content is regularly communicated via our internal channels for internal stakeholders, while dedicated events and contract negotiations are used for engagement with suppliers and contractors.

► Purchase to Pay Standard

The Purchase to Pay Standard defines the minimum requirements for the Purchase-to-Pay process, covering activities such as requesting, purchasing from external suppliers (excluding inter-company purchases), receiving, accounting, and paying for goods and services. The requirements apply to all purchases within OMV Petrom and its fully consolidated subsidiaries. Procurement & Finance oversee implementation and monitor compliance with the 60-day payment terms, whereas the highest level of accountability for the Standard is held by the Chief Information Officer, who reports directly to the CFO. The standard is developed through extensive alignment with internal stakeholders, including accounts payable and business representatives, and based on information gained in our collaboration with external partners like CDP and EcoVadis. Though the Purchase to Pay Standard is published only internally, the payment terms are included in Frame Contracts or Purchase Orders signed by suppliers and contractors.

Actions related to Corporate Culture

In 2023, the OMV Petrom Group established a set of core values: “We care, We’re curious, We progress” to promote a healthy corporate culture that guides and supports strategic actions and goals. These values apply to all operations and employees without exclusions, as they constitute the compass that guides how we work together. “Our Values” SharePoint page is continuously updated with relevant content as we focus on turning the values into actions with real impacts. Our Learning & Development offer can be accessed at any time during the year by the employees and leaders and we continuously embed Values in People processes, Projects and in the Learning & Development offer at OMV Petrom level.

We engage in team dialogue and collaboratively identify actions to improve the current work environment and to foster a stronger, more engaged performance. Constant compliance with our values is achieved through continuous feedback received at company level on awareness and engagement of our employees with the values. More specifically, the annual performance evaluation process measures living the values continuously as one of the employees’ individual goals, even during the years when a Pulse Check is not applied. The Pulse Check is valid for all employees of OMV Petrom Group, measuring their engagement and satisfaction on various people dimensions, whereas the annual performance evaluation process is valid for OMV Petrom Group, excluding blue collars.

Actions related to Business ethics and Competition Law

To increase awareness on ethics and integrity, we offer mandatory Business Ethics training which is periodically provided by the Compliance department. It incorporates ethical principles and the Integrity policy, ensuring a thorough understanding of our ethical framework. The progress of the training programs is measured in number of trained people for each year of the training cycle and number of people who performed the e-learning. For managers level 1-4 and top management, the mandatory training takes place both in-person and virtually every 3-years with an aim of 90% of the functions at risk. Our three-year compliance training cycle uses a moving target group because we update the official list of managers (L0–L4) once each January to reflect role changes, new appointments, and departures; we then train all individuals who were managers at any time during that cycle year and report all those who completed the training, even if they later left the company or no longer hold a managerial role. This ensures that yearly training coverage is based on an accurate manager population while fully capturing all completed training despite normal organizational changes.

In 2024 we initiated a new training cycle (2024-2026) with a target group of 365 employees. In 2025 the updated target group reached 451 employees. By the end of 2025 we trained 199 employees from the current training cycle. For all employees and managers with access to intranet, the mandatory e-learning takes place every 2 years. Moreover, frontline employees receive awareness messages on the Code of Business Ethics through flyers.

To enhance understanding of competition principles, we provide specialized compulsory training led by the Compliance department on antitrust rules and fair competition, covering essential principles, legal requirements, and tailored examples to ensure compliance

with competition law. For Competition Law we identified a target group of 325 office employees, out of which we trained 154 in 2025, reaching 83% of the target group. The training cycle is 3 years (2024-2026) and the target is 90% of the functions at risk.

OMV Petrom has in place a Compliance program consisting of measures which are aimed at preventing, detecting and mitigating non-compliance risks within the organization. Preventive measures to avoid compliance violations include binding rules, conducting training, providing advice to business upon request and implementing compliance checks in business processes, as needed. To detect misconduct, compliance violations can be reported via the whistleblowing system and external developments are closely monitored to identify risks. Any indication of misconduct is investigated and where appropriate, reactive measures are taken.

OMV Petrom's compliance management system undergoes periodic evaluations by international auditors with certifications achieved in 2013, 2017 and 2023 for compliance with the IDW PS 980 standard. The 2023 audit, which is the latest, concluded that OMV Petrom's compliance management system reflects best practice and is suitable for identifying, controlling, and managing all significant competition law risks.

Actions related to Safety culture

Living Safety is a board-sponsored program aiming to bring a step change in the Safety Culture in OMV Petrom. The program delivery started in autumn 2024, and in the first wave we have trained 165 Safety Ambassadors who are now coaching their colleagues in behaviors and principles which will lead to safer frontline operations. To train these Ambassadors we have delivered 33 face to face workshops at operational sites, and over 2,000 hours of in field coaching across over 260 OMV Petrom sites.

Following the closure of this first wave, we have committed to continue the program until 2030, training a further 192 Safety Ambassadors each year. Moving forward, the Safety Ambassadors' community will also include key contractors as well as colleagues from other companies within the OMV Petrom Group (e.g. OPES).

Actions related to Supplier relationships

The Procurement Department continuously monitors payment terms in OMV Petrom's internal reporting IT systems, to ensure compliance with the 60-day payment terms. To prevent delays, SAP system automatically

proposes due invoices for payment one day before expiry, and they are paid the next day without manual intervention from the Accounts Payable staff. Blocked invoices (e.g. for tax reasons) are analyzed on a case-by-case basis, and remediation measures are initiated.

[G1-1] Actions to advance corporate culture

OMV Petrom has implemented a comprehensive compliance management system centered on the Code of Business Ethics, aimed at preventing, monitoring, and addressing potential ethical issues while fostering a culture of business ethics. Our Code of Conduct, Ethics and Integrity Policy, and Whistleblowing Platform Directive, ratified by the Executive Board, are mandatory across all operational countries. Ethics and integrity are promoted through targeted training and awareness programs, including onboarding and recurrent training, compliance team visits to assets and subsidiaries, multiple whistleblowing channels, and contractual provisions reinforcing our ethical standards.

Our OMV Petrom Group Values – We care, We're curious, We progress – are embedded in everything we do. In 2025, we created a set of practical tools to ensure actionability, which support employees to remain connected, resilient and mindful, contributing to an environment where we work meaningfully and build together.

We actively engage in initiatives to reinforce our values, such as:

- ▶ Transform bad behaviors, an educational campaign, currently in pilot phase in the support functions areas, raising awareness on how inappropriate behaviors could disrupt the work environment.
- ▶ A practical guide offering concrete actions for all employees to integrate the values into our work, regardless of role.
- ▶ Transformation workshops for teams, which stimulate open dialogue on what matters and how to collaborate more effectively.
- ▶ Values inspired stickers, easy to integrate into the digital workspace, to highlight positive behaviors serve as daily reminders of what matters.
- ▶ Culture & Values Trainings – a curated list of online courses and workshops addressing topics such as collaboration, inclusion, leadership and adapting to change.
- ▶ "Living the Values", a mandatory goal in performance plans, accounting for 10% of results.
- ▶ We continue to promote the "Values in action" aspect of our Recognition Program, to inspire positive behaviors. The tool has now enhanced features to celebrate blue

collar employees and teams, recognizing those who demonstrate commendable behavior.

OMV Petrom has established the Ethics and Integrity Committee to promote corporate culture and uphold integrity standards. This independent body meets at least annually to address integrity issues and reinforces a zero-tolerance stance on bribery, fraud, theft, and corruption as outlined in the Code of Business Ethics, mandatory for all employees, including subsidiaries and external staff. We regularly evaluate our ethical climate through key metrics such as employee surveys on ethical culture, the number and nature of whistleblower reports, and training participation rates.

OMV Petrom has implemented a comprehensive system for reporting and investigating potential violations of our Code of Business Ethics, of policies related to corruption and bribery, and any unlawful behavior. The process for identifying and investigating concerns is governed by the Whistleblowing Platform Directive, detailed in the Policies section above.

Our reporting channels include:

- ▶ The Integrity Platform: An independent, third-party operated system accessible via the internet, allowing for anonymous reporting by both internal and external stakeholders. The reports received are directed to the relevant departments, with business ethics concerns handled by the Compliance department.
- ▶ The Business Ethics Helpline: A toll-free telephone line in Romania for all stakeholders, with reports channeled to the Compliance department for investigation.
- ▶ A dedicated compliance email address: Open to all stakeholders, where reports are sent directly to the Compliance department for further action.
- ▶ Direct contact: Internal stakeholders can directly approach the Compliance department or the OMV Petrom Compliance Officer.

A compliance monitoring system is in place, which includes regular compliance spot checks, to identify potential unlawful behavior or violations of the Code of Business Ethics. The spot checks may focus on gifts, invitations, conflicts of interest etc., and the results are reported to the OMV Petrom Executive Board.

Since 2013, OMV Petrom has been a committed participant in the United Nations Global Compact, upholding the UN Guiding Principles on Business and Human Rights and contributing to the UN Sustainable Development Goals (SDGs). This includes our adherence to the 10th Principle of the UN Global Compact, focused on anti-corruption.

We established internal whistleblower reporting channels and we actively promote a speak-up culture through several initiatives:

- ▶ A Group-wide "Speak-up" Survey conducted in 2023 to evaluate the level of speak-up culture showed positive employee attitudes about reporting misconduct and awareness about the Integrity Platform as a whistleblowing channel. We will continue our efforts to increase visibility around "speak-up culture" through all available communication means and to address concerns in connection with speaking-up.
- ▶ Whistleblowing topics are included in the business ethics trainings.
- ▶ Info screen messages were displayed to encourage misconduct reporting.
- ▶ Quarterly with pay slips inserts provided information about whistleblowing channels, targeting frontline employees.
- ▶ In 2025, the Compliance department reiterated the available channels to all managers directly reporting to the Executive Board.

Compliance personnel handling the reports are qualified and certified, regularly engaging with compliance peers both within and outside the organization, through annual meetings of Local Compliance Officers and forums with American Chamber of Commerce in Romania ("AmCham") members, as well as webinars to stay informed on compliance issues.

OMV Petrom ensures whistleblowers protection in compliance with the EU Directive 2019/1937 of the European Parliament and of the Council, as well as the Romanian law no. 361/2022 transposing the directive above. Safeguards, non-retaliation provisions and the detailed procedure regarding the investigations of reports and notifications are included in the Whistleblowing Platform Directive, endorsed by the Executive Board. Violations can be reported confidentially and anonymously via the Integrity Platform, while for non-anonymous reports, whistleblower identity is protected under national law. The investigations of reports and notifications made via the Integrity Platform, including business conduct incidents, include several steps: pre-screening; case assignment; case handling; determination of follow-up measures and closing. All incidents are analyzed promptly, independently and objectively, and outcomes are reported directly to the OMV Petrom Executive Board and the Audit Committee.

OMV Petrom ensures integrity and ethical behavior through mandatory training programs on business ethics and antitrust law, designed to align employees with ethical

standards and equip them to identify potential issues, with completion rates tracked. Our training program includes:

- ▶ Mandatory in-person or virtual business ethics training for managers (level 1-4) and top management every three years (1 hour duration)
- ▶ Mandatory e-learning on business ethics for all office employees, every two years.
- ▶ Mandatory in-person or virtual Competition Law training for managers and employees in high-risk areas every three years (1.5 hours duration)
- ▶ Mandatory e-learning on Competition Law for employees in highest risk-exposed areas, every two years.
- ▶ The "NEO" New Employee Orientation program, an induction training for new employees including distribution of ethical codes requiring written acknowledgment.

The content covers the Code of Business Ethics, Ethics and Integrity Policy principles, reporting channels (with an emphasis on the Integrity Platform), and our non-retaliation policy. The Compliance department is responsible for delivering these trainings and offering continuous support, especially to staff managing grievances. We are committed to continue promoting the Ethics & Integrity Policy across OMV Petrom and its subsidiaries.

Functions most exposed to the risks of bribery and corruption include Procurement, Sales, Public Affairs and other functions dealing with authorities (e.g. for authorizations and permitting).

[G1-2] Management of relationships with suppliers

OMV Petrom maintains fair supplier relationships and ensures timely payments in order to reduce the financial vulnerability of business partners who are dependent on OMV Petrom as their primary source of revenue, by establishing a standard payment term of 60 days for suppliers and contractors. This is outlined in the Corporate Procurement Directive and Purchase to Pay Standard. Additionally, we incorporate sustainability requirements into supplier segmentation, performance, meetings and innovation to foster positive change and address potential negative impacts such as economic disruptions from delayed payments. To enhance supply chain resilience and compliance with CSRD and CSDDD requirements, we have established a robust Risk Profile for Tier 1 Suppliers in our internal IT systems, which takes into account Sustainability risk, Procurement risk and HSSE risk. We continuously monitor payment terms in our internal reporting IT systems and take appropriate measures to prevent and mitigate potential negative impacts from late payments.

Since 2021, OMV Petrom has been a member of the Together for Sustainability (TfS) initiative, aligned with UN Global Compact and Responsible Care® principles. As part of TfS, we request suppliers to undergo EcoVadis assessments and TfS audits, which evaluate overall sustainability performance and practices in areas such as environment, social responsibility, labour and human rights (including Employee Health & Safety, Working Conditions, Social Dialogue, Career Management & Training, Child Labor, Forced Labor & Human Trafficking, Diversity, Discrimination & Harassment, External Stakeholder Human Rights), ethics, and supply chain management. Additionally, suppliers must adhere to the applicable legal obligations and to our internal rules and standards, including the Code of Conduct. Non-compliance may lead to the termination of the supplier relationship.

During the supplier selection phase, we conduct prequalification checks to assess potential suppliers' alignment with our HSSE and sustainability standards. This process aligns with the OMV Petrom HSSE Management System (which includes HSSE Policy, ISO 9001, 14001, 45001) and our Sustainability Framework (including Sustainability Policy, Human Rights Policy, and Grievance Mechanisms).

After prequalification, the Procurement Department, along with business representatives, selects suppliers based on commercial, legal, HSSE, and technical criteria. To align with our Sustainable Procurement goals, we use the EcoVadis score and participation in the Climate Change Questionnaire to evaluate suppliers' sustainability performance in our commercial assessments.

Metrics and targets

Targets related to management of relationships with suppliers

As defined in the Corporate Procurement Directive and Process to Pay Standard, OMV Petrom's ambition is to meet its 60-day payment terms, so as to prevent any disruptions caused by late payments for suppliers which are dependent on us.

[G1-6] Payment practices

		M.U.	2025	2024
Average time to pay an invoice from the date when the contractual / statutory term of payment starts				
	No of days		56	58
Percentage of payments aligned with the standard payment terms	%		88	93
Legal proceedings outstanding for late payments	No		0	0

Cybersecurity

OMV Petrom invests in information and cybersecurity to protect its technology, assets, critical information and processes, as well as its reputation from unauthorized access to its systems and data, aiming to prevent financial or reputational damage. Maintaining our cyber threat exposure within acceptable limits is crucial for the entire business.

At OMV Petrom, we believe that the security of our organization begins with the awareness and vigilance of our employees. Therefore, it is imperative that all employees participate in our comprehensive information security awareness training, developed to address and prevent the exploitation of common human vulnerabilities. Our material impacts that underpin the disclosures in this chapter.

Impacts	Actual / Potential	Type	Value chain	Policies
Continue to increase security of personal information and protection of right to privacy	Pot.	Positive Impact	OO	▶ IT/OT Security Directive ▶ IT/OT Security Standard ▶ Annex 1 - IT/OT Security Governance Model ▶ IT Security Procedure (related Annexes)
Lack of protection against cyberthreats could lead to personal data theft, increased vulnerability up to operational disruptions or physical incidents with an environmental and social impact	Pot.	Negative impact	OO	

OO Own Operations;

Impact, risk and opportunity management

[MDR-P] Policies

To address potential cyberthreats and increase the security of confidential information, we have implemented a set of directives, procedures, and actions.

The Information Technology and Operational Technology (IT/OT) Security framework aligns Security Management across IT and OT in OMV Petrom, recognizing the different priorities and constraints of various businesses. It comprises a set of documents.

- ▶ The IT/OT Security Directive: includes basic guidelines on Use of Devices, Private Use, Prohibited Contents, Access & Password Policy, Physical Security & Visitors, and Data Protection & Privacy.
- ▶ The IT/OT Security Standard: sets overarching security principles, covering Business Alignment, Security Governance, Security Management, Security Operations, and Resource Management.
- ▶ The IT/OT Security Governance Model Annex: sets roles and responsibilities within the IT/OT Security Organization along with security requirements.
- ▶ The IT Security Procedure: enforces controls aligned with the IT/OT Security Standard.

The IT Awareness & Training Strategy Manual, annex of the IT Security Procedure: provides a strategy for developing and supporting a corporate culture of awareness through awareness campaigns including but not limited to training. Ongoing awareness training should be provided to OMV Petrom Group employees upon hire and on annual basis to support a corporate culture of awareness. Once receiving basic access (logical or physical) to IT components, users are provided with IT security awareness materials and given time to review them. IT security awareness covers minimum requirements relevant to each user's job duties and interactions with IT components.

This set of directives and standards is monitored through external audits, and compliance assessments and applies to all OMV Petrom Group companies, employees, contractors, and business partners. The Executive Board is accountable for its implementation. The framework is based on international standards like ISO27001:2022, ISO65443, NIST800-53, NIST800-82, ISO27005. We use a matrix in which we have assigned various stakeholders according to their area of expertise for each document in the framework to review and provide feedback. The IT/OT Security framework and its subsequent directives and policies are applicable to all employees on our internal regulations platform, with training and awareness activities provided through various formats. The framework is also applicable to

contractors that use our IT systems. For the ones that connect to our infrastructure we have special requirements (dedicated external user policy in which we define minimum IT requirements, project interactions, etc.).

[MDR-A] Actions

We implemented several cybersecurity measures and performed monthly review processes to protect OMV Petrom assets and achieve a higher overall maturity level in information security, by having preventive, detective, and reactive measures, as well as audits and internal assessments.

- ▶ OMV Petrom operates an information security/excellence program based on dedicated roadmaps reflecting a risk-based approach. Projects are selected annually based on pre-evaluation, resource allocation and their contribution to reducing cyber threat exposure. Within the program, these projects contribute to enhancing the overall IT maturity level across all functions that use services based on the underlying Group IT operating model.
- ▶ As part of our Information Security Management System (ISMS) framework, we have processes that ensure ongoing lifecycle management of hardware and software assets, applying security patches and guidelines to ensure consistent hardware and software lifecycles. This applies to all IT assets covered inside our internal database.
- ▶ To safeguard our assets and prevent unauthorized access, we implemented an incident management process. This structured approach is used by OMV Petrom to detect, respond to, and recover from security incidents. This process applies to all the organization's cyber.
- ▶ Continuous internal and external breach and attack simulations, as well as penetration tests on critical applications and systems, help reduce the total number of vulnerabilities across all IT assets covered inside our internal database.
- ▶ We conduct Information Security Audits (e.g. ISO 27001:2022, PCI-DSS, NIS, etc.) on a defined information security-related scope to verify compliance with the information security regulatory requirements. There are 3 different audit types:
 - ▶ Regulatory: legal and mandatory information security requirements

- ▶ Certifications: industry best-practice to demonstrate commitment to securing essential business operations
- ▶ Country specific: national legal and regulatory information security requirements.

These audits are applicable depending on their scope. For example:

- ▶ ISO 27001 assesses the information security processes against the standard
- ▶ PCI-DSS (payment card industry data security standard) is a set of security standards designed to ensure secure cardholder data and reduce credit card fraud for companies processing, storing, or transmitting credit card information
- ▶ NIS (network and information systems directive) is an EU-wide legislation on cybersecurity which enforces minimum security standards to protect critical services.

These are ongoing activities that are defined by specific regulations and audit requirements.

- ▶ OMV Petrom runs annual, intensive awareness campaigns to maintain an adequate level of information security awareness for employees. These cover topics such as general information security issues, ad hoc demands as timely countermeasures for specific use cases, and target group-focused subjects. Formats include mandatory e-learning with knowledge checks, videos, classroom sessions, anti-phishing campaigns, intranet news articles and internal blog posts. In 2025, 55 different types of awareness measures were conducted to mitigate advanced cybersecurity risks and contribute to the positive impact related to the mature information management system regarding personal data protection.
- ▶ Our Vulnerability Management system scans all IT assets to maintain system stability, apply updates, and secure against cyber threats. It verifies patch management effectiveness and provides guidance when software updates are insufficient. All high and critical vulnerabilities are automatically assigned to remediation owners for swift action, enhancing our overall security posture.
- ▶ We assess all newly introduced IT components from a cybersecurity perspective. This involves adhering to information security requirements and conducting activities such as Business Impact Analysis (BIA), Cybersecurity Architecture (CSA) involvement, control assignment, InfoSec Compliance Assessments, InfoSec

Risk Assessments, and Security (Penetration) Tests.

These evaluations ensure compatibility with existing systems, identify security vulnerabilities, and guarantee that new components meet performance, scalability, security standards, regulatory requirements, and industry best practices.

Financial resources allocated to actions in relation to Cybersecurity is considered sensitive information, thus they are not disclosed. Metrics and targets

[MDR-T] Targets

We set the following ambitions to ensure a thorough, automated, and continuous process for identifying, assessing and remediating vulnerabilities, and enhance the overall security posture of OMV Petrom, in line with the objectives of the IT/OT Security framework.

- ▶ Reach the process maturity level for IT Security to level 4.0
- ▶ Achieve the highest level of maturity on IT-OT (Information Technology – Operations Technology) Governance

[MDR-M] Metrics in relation to cybersecurity

	2025	2024
Number of awareness campaigns	55	57

Economic value

Information on the creation and distribution of economic value provides a basic indication of how OMV Petrom has created value for stakeholders. Economic value is entity-

specific information since a dedicated ESRS has not been released on this topic.

Our material impacts and risk that underpin the disclosures in this chapter

Impacts, Risks & Opportunities	Actual / Potential	Type	Value chain	Policies
High tax contributions to the Romanian State	Pot.	Positive Impact	OO	▶ OMV Petrom Tax Strategy ▶ Taxes Directive
Regulatory changes resulting in higher taxes impacting the company's financial position	-	Risk	OO	▶ Enterprise-Wide Risk Management (EWRM)
Investments' multiplier effect (direct and indirect) in the Romanian economy	Pot.	Positive Impact	OO	▶ Strategy 2030

OO Own Operations;

Impact, risk and opportunity management

[MDR-P] Policies

OMV Petrom has adopted policies and defined a workflow to ensure compliance with legal requirements in force regarding the calculation, declaration and payment of direct and indirect taxes.

In January 2025, OMV Petrom issued and published its Tax Strategy, implemented by the Tax Department in OMV Petrom. The main areas describe the following:

- ▶ **Tax Planning:** OMV Petrom's tax planning supports its business activities and complies with applicable tax laws, avoiding aggressive tax planning and ensuring transactions between affiliated companies are compliant with the arm's-length principle.
- ▶ **Cooperation with Governments:** The company fosters open dialogue with stakeholders, including governments and tax authorities, to resolve disputes and achieve early agreement and certainty.
- ▶ **Transparency and Risk Management:** OMV Petrom adheres to strict financial reporting regulations, prepares accounts in accordance with IFRS, and continuously assesses and manages tax risks through a robust set of controls and procedures.

The Taxes Directive is the most comprehensive regulation and defines the minimum requirements for taxes, levies, and

contributions, as well as for tax accounting, transfer pricing, and VAT governance. The directive establishes compliance and reporting procedures and binding responsibilities between the local Finance Manager and OMV Petrom Tax Department for taxes in scope. The directive applies to taxes on income and capital, as well as other taxes, levies, and contributions such as VAT, petroleum tax, excise duty, energy tax, production royalties, stamp duties, and penalties, interest, and fines related to tax obligations. It also includes transfer pricing relevant for tax purposes. The area of application is OMV Petrom SA and its fully consolidated subsidiaries. The Finance Managers of OMV Petrom SA and each of its fully consolidated subsidiaries are accountable for the implementation of this policy. The regulation was aligned with internal stakeholders before approval and published on OMV Petrom's intranet. Other taxes such as payroll taxes and social security contributions withheld from salaries and wages, customs processes, and other taxes for which the assessment/calculation responsibility lies with business operations, such as contributions to environment funds and authorization taxes, are regulated by other adopted tax policies.

The implementation of the Taxes Directive as well as of other adopted tax policies is monitored through the Internal Control System (ICS) available at OMV Petrom Group level. Specifically, in case of tax contributions, the ICS details the controls that cover the computation of direct and indirect taxes, the timeline for the computation and submission of the tax returns, the performance of the tax payments, the

necessary checks and reconciliations and the persons responsible involved in the processes, enabling a four eyes' principle. Each control is assigned to the entity/entities within OMV Petrom Group to which the respective control is applicable; its frequency, purpose, nature and validity are defined. Responsible people are nominated for control execution, review, monitoring and performance evaluation. For more details on the ICS, please consult the General disclosures chapter, section [GOV-5] Risk management and internal controls over sustainability reporting.

OMV Petrom has implemented a long-term Strategic Risk Management process for the purpose of identifying, analyzing, evaluating and addressing significant risks, such as market, financial, operational and strategic risks. Among these risks, we have identified potential regulatory changes which can result in higher taxes, ultimately impacting the company's financial position. To address this, we have implemented an Enterprise-Wide Risk Management (EWRM) Standard which defines and supports a comprehensive EWRM program. It provides guidance to Corporate Functions, Business Divisions, and their subsidiaries within OMV Petrom Group on assessing, managing, and reporting risks at all levels. This standard defines the EWRM Framework which offers a systematic approach to managing risks, enabling OMV Petrom SA and its fully consolidated subsidiaries to make informed decisions on risks and opportunities as they arise. The Executive Board is accountable for the overall management of risk across OMV Petrom Group. The regulation was aligned with internal stakeholders before approval and published on OMV Petrom's intranet.

Although the positive impact related to the investments' multiplier effect (direct and indirect) in the Romanian economy is not covered by a specific policy, OMV Petrom is committed to supporting Romania's energy transition through its 2030 Strategy, which outlines an 11 bn investment plan. The multiplier effect over the Romanian economy has been assessed by independent groups and it is further described in this chapter.

[MDR-A] Actions

The computation, payment, transparency, and publication of information on tax contributions to the Romanian State are listed as main priorities of the OMV Petrom Group (OMV Petrom SA and its Romanian subsidiaries). The taxes contributed by the foreign subsidiaries of the OMV Petrom Group are not in scope for this disclosure, as they are due to each state budget of each foreign subsidiary. Typical business taxes as well as industry-specific taxes (e.g. royalties, exploitation of natural resources tax, tax on

additional revenues offshore, etc.) are within the scope. Romania is the stakeholder. OMV Petrom releases annual and quarterly reports to facilitate understanding of tax contributions and policies. These actions ensure transparency and compliance with tax obligations, enhancing stakeholder trust and demonstrating OMV Petrom Group's commitment to responsible tax practices. The actions are conducted quarterly or annually, depending on the type of tax and its related legally binding deadline for assessment and payment.

We constantly monitor political and regulatory changes through our Regulatory and Corporate Public Affairs department in domains such as energy, environment, climate change, fiscal policies, and trade activities. All relevant changes are analyzed and implemented to ensure that budgets, payments, and reporting are permanently updated and compliant with laws and regulations. In Romania, without a lobbying law, we express our views on business and regulatory issues via public advocacy channels, such as business sector confederations and professional associations. We draft and disclose our positions through press statements or position papers submitted to the authorities. Active involvement includes providing input during public consultation calls, simplification initiatives, seeking clarifications on legislative requirements, and proposing changes that encourage investments in Romania. For OMV Petrom S.A. and its Romanian subsidiaries, the OMV Petrom Tax Department within the CFO Division coordinates such actions. These actions are taken when deemed necessary. We are also actively providing input and opinions each time law provisions changes are under public consultation.

OMV Petrom is committed to supporting Romania's energy transition through its 2030 Strategy, which outlines an Investment Plan with investments of about EUR 11 billion between 2022 and 2030, having a multiplier effect on Romania's economy. The investment plan aims to capitalize on emerging market opportunities while delivering value for all stakeholders, driven by three key pillars: transitioning to low and zero carbon, growing regional gas, and optimizing traditional business.

The most significant OMV Petrom's investment, Neptun Deep project, has a potential multiplier effect in Romania for the period 2023- 2044 that was assessed independently by Consilium Policy Advisors Group in June 2023.

The scenario developed in this assessment is based solely upon publicly available data and Consilium Policy Advisors Group's expertise and analysis. Although the information compiled in this assessment is considered reliable, its

accuracy is not guaranteed and is not to be taken in substitution for the exercise of judgement by any recipient. This assessment includes forward-looking statements, such as forecasts or expectations that are based on views and assumptions at the date of the assessment, and subject to known and unknown risks and uncertainties. Given the large degree of volatility and uncertainty in natural gas markets, fiscal and regulatory conditions, and the global economy, the actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements.

This assessment considers an investment of approximately EUR 4 billion in the Neptun Deep project, out of which 50% represents OMV Petrom's share, and accordingly, the cumulated economic direct, indirect and induced impact during a 22- year period has been measured in terms of:

- ▶ Economic impact in GDP: for the period 2023-2044, the Neptun Project will have a EUR 42 bn (equivalent of RON 214 bn) contribution to Romania's GDP, representing an average annual increase equivalent to 0.67% of 2022 GDP;
- ▶ Estimated contributions to State Budget including dividends (assuming theoretical 100% payout ratio) and excluding VAT: EUR 22 bn (equivalent of RON 112 bn);
- ▶ In the same period, Neptun project could create or maintain 9,100 jobs throughout Romania.

Deloitte also developed a study in March 2025 regarding the potential multiplier effect of an investment of EUR 1 bn in the domestic onshore upstream oil and gas sector over the Romanian economy. The scenario developed in this assessment is based solely upon publicly available data and Deloitte's expertise and analysis.

This assessment considers an investment of EUR 1 billion in the domestic onshore upstream oil and gas sector and the economic direct, indirect and induced impact over the Romanian economy for the year of construction and on average, during each of the 10 years of production, being measured in terms of:

- ▶ Economic impact in GDP: an increase of EUR 5.8 bn (equivalent of RON 30 bn) as follows: EUR 4.2 bn direct and indirect impact (equivalent of RON 21 bn) and EUR 1.6 bn induced impact (equivalent of RON 8 bn);
- ▶ Contributions to State Budget excluding dividends: an increase of EUR 3.1 bn (equivalent of RON 16 bn) as follows: EUR 2.9 bn direct and indirect impact (equivalent of RON 15 bn) and EUR 0.2 bn induced impact (equivalent of RON 1 bn);

- ▶ Employment impact: the investment creates and/ or maintains around 43,500 jobs covering ~ 27,700 direct and indirect jobs within the sector and across its supply chain and ~ 15,800 induced jobs.

The equivalent values in RON were computed using the closing exchange rate of 5.0985 RON/ EUR.

Total Capex allocated in 2025 in addressing the action regarding OMV Petrom's support in Romania's energy transition through the 2030 Strategy, having a multiplier effect on Romania's economy, is disclosed in the 2025 Annual Report in the Director's Report Section.

Metrics and Targets

[MDR-T] Targets

Target related to high tax contribution: No measurable outcome oriented target has been set. The policies and actions presented above related to tax contributions have proved to be effective since we have contributed high amounts of taxes to the Romanian State. Our ambition is to keep on being a reliable contributor to the Romanian State by always paying our taxes in time. The amount of total contributions (the metric used to measure progress year on year) is published annually in the CFO presentation that is included in the Annual GMS.

Target related to regulatory changes: No measurable outcome-oriented target has been set. Our policies and actions presented above related to regulatory changes have proved to be effective since we have contributed high amounts of taxes to the Romanian State following regulatory changes (for instance the payment in 2024 of the solidarity contribution on refined crude oil). Our ambition is to ensure in time payment of any potential higher taxes following legislative changes.

Target related to multiplier effect: No measurable outcome oriented target has been set. Our ambition is to support Romania's energy transition through a 2030 Strategy to which we have committed publicly with investments of about EUR 11 bn between 2022 and 2030. The progress is based on the investments made and measured year on year versus 2022.

[MDR-M] Metrics

	M.U.	2025	2024
Tax contributions to the Romanian State ¹	RON mn	15,868	15,933
Thereof direct taxes (mainly related to profit tax, crude and gas royalties, natural gas additional revenues tax, tax on additional revenues offshore)	RON mn	3,044	4,257
Thereof indirect taxes (mainly related to excise and VAT)	RON mn	12,076	10,830
Thereof dividends	RON mn	748	846

¹ Tax contributions to the Romanian State in 2025 were similar to those in 2024. Direct taxes were lower in the context of solidarity contribution on refined crude oil paid in 2024, no longer applicable in 2025, and indirect taxes increased following higher excise duties and VAT.

Content index

ESRS Disclosure Requirement		(Sustainability Statement) Reporting Disclosure Requirement	(Sustainability Statement) Chapter
[BP-1]	General basis for preparation of sustainability statements	[BP-1] General basis for preparation of sustainability statement	General disclosures
[BP-2]	Disclosures in relation to specific circumstances	[BP-2] Time horizons and changes versus previous Statement	General disclosures
[GOV-1]	The role of the administrative, management and supervisory bodies	[GOV-1] The role of the administrative, management and supervisory bodies	General disclosures
[GOV-1 G1]	Business conduct	[GOV-1 G1] Governance structure	General disclosures
[GOV-2]	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	[GOV-2] Overview of sustainability matters addressed by the administrative, management and supervisory bodies	General disclosures
[GOV-3]	Integration of sustainability-related performance in incentive schemes	[GOV-3] Sustainability in Board remuneration	General disclosures
[GOV-3 E1]	Integration of sustainability-related performance in incentive schemes Sustainability in Board remuneration	[GOV-3 E1] Sustainability in Board remuneration	General disclosures
[GOV-4]	Statement on due diligence	[GOV-4] Statement on due diligence	General disclosures
[GOV-5]	Risk management and internal controls over sustainability reporting	[GOV-5] Risk management and internal controls over sustainability reporting	General disclosures
[SBM-1]	Strategy, business model and value chain	[SBM-1] Strategy, business model and value chain	General disclosures
[SBM-2]	Interests and views of stakeholders	[SBM-2] Interests and views of stakeholders	General disclosures
[SBM-2 S1]	Interests and views of Own Workforce	[SBM-2 S1] Interests and views of Own Workforce	General disclosures
[SBM-2 S2]	Interests and views of Workers in the value chain	[SBM-2 S2] Interests and views of Workers in the value chain	General disclosures
[SBM-2 S3]	Interests and views of Affected communities	[SBM-2 S3] Interests and views of Affected communities	General disclosures
[SBM-3]	Material impacts, risks and opportunities and their interaction with strategy and business model	[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model	General disclosures

ESRS Disclosure Requirement		(Sustainability Statement) Reporting Disclosure Requirement	(Sustainability Statement) Chapter
[IRO-1]	Description of the processes to identify and assess material impacts, risks and opportunities	[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities	General disclosures
[IRO-2]	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	[IRO-2] List of Disclosure Requirements included in Sustainability statement	General disclosures
[E1-1]	Transition plan for climate change mitigation	[E1-1] Transition plan for climate change mitigation	Climate change
[ESRS 2 SBM-3 E1]	Material impacts, risks and opportunities and their interaction with strategy and business model	[ESRS2 SBM-3] Interaction with strategy and business model	Climate change
[E1-2]	Policies related to climate change mitigation	[E1-2] Policies	Climate change
[E1-3]	Actions and resources in relation to climate change policies	[E1-3] Actions and resources in relation to climate change policies	Climate change
[E1-4]	Targets related to climate change mitigation	[E1-4] Targets related to climate change mitigation	Climate change
[E1-5]	Energy consumption and mix	[E1-5] Energy consumption and mix	Climate change
[E1-6]	Gross Scopes 1, 2, 3 and total GHG emissions	[E1-6] Gross scopes 1, 2, 3 and total GHG emissions	Climate change
[E1-7]	GHG Removals and GHG mitigation projects financed through carbon credits	[E1-7] GHG Removals and GHG mitigation projects financed through carbon credits	Climate change
[E1-8]	Internal Carbon Pricing	[E1-8] Internal Carbon Pricing	Climate change
[E2-1]	Policies related to pollution	[E2-1] Policies	Pollution
[E2-2]	Actions and resources related to pollution	[E2-2] Actions	Pollution
[E2-3]	Targets related to pollution	[E2-3] Targets related to pollution	Pollution
[E2-4]	Pollution of air, water and soil	[E2-4] Metrics related to pollution of air and soil	Pollution
[E3-1]	Policies related to water and marine resources	[E3-1] Policies	Water
[E3-2]	Actions and resources related to water and marine resources	[E3-2] Actions	Water
[E3-3]	Targets related to water and marine resources	[E3-3] Targets related to water	Water

ESRS Disclosure Requirement		(Sustainability Statement) Reporting Disclosure Requirement	(Sustainability Statement) Chapter
[E3-4]	Water consumption	[E3-4] Metrics related to water consumption	Water
N/A	Material impact and its interaction with strategy and business model	Briefly described	Biodiversity and ecosystems
N/A	Policies	Briefly described	Biodiversity and ecosystems
N/A	Actions	Briefly described	Biodiversity and ecosystems
N/A	Targets	Briefly described	Biodiversity and ecosystems
N/A	Metrics	Metrics	Biodiversity and ecosystems
[SBM-3]	Material impacts, risks and opportunities and their interaction with strategy and business model	[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model	Own workforce
[S1-1]	Policies related to own workforce	[S1-1] Policies related to own workforce	Own workforce
[S1-2]	Processes for engaging with own workforce and workers' representatives about impacts	[S1-2] Processes for engaging with own workforce and workers' representatives about impacts	Own workforce
[S1-3]	Processes to remediate negative impacts and channels for own workforce to raise concerns	[S1-3] Processes to remediate negative impacts and channels for own workforce to raise concerns	Own workforce
[S1-4]	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	[S1-4] Actions	Own workforce
[S1-5]	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	[S1-5] Targets related to own workforce	Own workforce
[S1-6]	Characteristics of the undertaking's employees	[S1-6] Characteristics of the undertaking's employees	Own workforce
[S1-8]	Collective bargaining coverage and social dialogue	[S1-8] Collective bargaining coverage and social dialogue	Own workforce
[S1-10]	Adequate wages	[S1-10] Adequate wages	Own workforce

ESRS Disclosure Requirement		(Sustainability Statement) Reporting Disclosure Requirement	(Sustainability Statement) Chapter
[S1-11]	Social protection	[S1-11] Social protection	Own workforce
[S1-13]	Training and skills development metrics	[S1-13] Training and skills development metrics	Own workforce
[S1-14]	Health and safety metrics	[S1-14] Health and safety metrics	Own workforce
[S1-16]	Remuneration metrics (pay gap and total compensation)	[S1-16] Remuneration metrics (total remuneration)	Own workforce
[S1-17]	Incidents, complaints and severe human rights impacts	[S1-17] Incidents, complaints and severe human rights impact	Own workforce
N/A	Material impacts and interaction with strategy and business model	Briefly described	Workers in the value chain
N/A	Policies	Briefly described	Workers in the value chain
N/A	Actions	Briefly described	Workers in the value chain
N/A	Targets	Targets	Workers in the value chain
N/A	Metrics	Metrics	Workers in the value chain
N/A	Material impact and its interaction with strategy and business model	Briefly described	Affected communities
N/A	Policies	Briefly described	Affected communities
N/A	Actions	Briefly described	Affected communities
N/A	Targets	Targets	Affected communities
N/A	Metrics	Metrics	Affected communities
[G1-1]	Business conduct policies and corporate culture	[G1-1] Business conduct and corporate culture - Policies	Business conduct
[G1-2]	Management of relationships with suppliers	[G1-2] Management of relationships with suppliers – Policies	Business conduct
[G1-1]	Business conduct policies and corporate culture	[G1-1] Actions to advance corporate culture	Business conduct

ESRS Disclosure Requirement		(Sustainability Statement) Reporting Disclosure Requirement	(Sustainability Statement) Chapter
[G1-2]	Management of relationships with suppliers	[G1-2] Management of relationships with suppliers	Business conduct
[G1-6]	Payment practice	[G1-6] Payment practice	Business conduct
[MDR-P]	Policies	[MDR-P] Policies	Cybersecurity
[MDR-A]	Actions	[MDR-A] Actions	Cybersecurity
[MDR-T]	Tracking effectiveness of policies and actions through targets	[MDR-T] Targets	Cybersecurity
[MDR-M]	Metrics in relation to cybersecurity	[MDR-M] Metrics in relation to cybersecurity	Cybersecurity
[MDR-P]	Policies	[MDR-P] Policies	Economic value
[MDR-A]	Actions	[MDR-A] Actions	Economic value
[MDR-T]	Targets	[MDR-T] Targets	Economic value
[MDR-M]	Metrics	[MDR-M] Metrics	Economic value

Annex B

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Inclusion (chapter, section) / Relevance (not material and/or phased-in)
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	x		x		General disclosures, Governance structure, GOV-1
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			x		General disclosures, Governance structure, GOV-1
ESRS 2 GOV-4 Statement on due diligence paragraph 30	x				General disclosures, Governance structure, GOV-4
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	x	x	x		General disclosures, Our Strategy, SBM-1
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	x		x		Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	x		x		Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			x		Not material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				x	Climate change, Strategy, E1-1
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		x	x		Climate change, Strategy, E1-1
ESRS E1-4GHG emission reduction targets paragraph 34	x	x	x		Climate change, Metrics and targets, E1-4
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	x				Climate change, Metrics and targets, E1-5
ESRS E1-5 Energy consumption and mix paragraph 37	x				Climate change, Metrics and targets, E1-5
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	x				Climate change, Metrics and targets, E1-5 Methodologies Annex, Climate change
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	x	x	x		Climate change, Metrics and targets, E1-6
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	x	x	x		Climate change, Metrics and targets, E1-6
ESRS E1-7 GHG removals and carbon credits paragraph 56				x	Climate change, Metrics and targets, E1-7
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			x		Phased-in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		x			Phased-in
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		x			Phased-in
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			x		Phased-in
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	x				Pollution, Metrics and targets, E2-4
ESRS E3-1 Water and marine resources paragraph 9	x				Water, Impact, risk and opportunity management, E3-1
ESRS E3-1 Dedicated policy paragraph 13	x				Not material
ESRS E3-1 Sustainable oceans and seas paragraph 14	x				Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	x				Water, Metrics and targets, E3-4
ESRS E3-4 Total water consumption in m 3 per net revenue on own operations paragraph 29	x				Water, Metrics and targets, E3-4
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	x				Biodiversity and ecosystems, Strategy, E4-SBM 3
ESRS 2- SBM 3 - E4 paragraph 16 (b)	x				Biodiversity and ecosystems, Strategy, E4-SBM 3
ESRS 2- SBM 3 - E4 paragraph 16 (c)	x				Biodiversity and ecosystems, Strategy, E4-SBM 3
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	x				Phased-in (Quick-fix)
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	x				Phased-in (Quick-fix)
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	x				Phased-in (Quick-fix)

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Inclusion (chapter, section) / Relevance (not material and/or phased-in)
ESRS E5-5 Non-recycled waste paragraph 37 (d)	x				Not material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	x				Not material
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	x				Own workforce, Strategy, S1-SBM 3
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	x				Own workforce, Strategy, S1-SBM 3
ESRS S1-1 Human rights policy commitments paragraph 20	x				Own workforce, Impact, risk and opportunity management, S1-1
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 21			x		Own workforce, Impact, risk and opportunity management, S1-1
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	x				Own workforce, Impact, risk and opportunity management, S1-1
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	x				Own workforce, Impact, risk and opportunity management, S1-1
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	x				Own workforce, Impact, risk and opportunity management, S1-3
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	x		x		Own workforce, Metrics related to own workforce, S1-14
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	x				Own workforce, Metrics related to own workforce, S1-14
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	x		x		Not material
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	x				Own workforce, Metrics related to own workforce, S1-16
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	x				Own workforce, Metrics related to own workforce, S1-17
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	x		x		Own workforce, Metrics related to own workforce, S1-17
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	x				Phased-in (Quick-fix)
ESRS S2-1 Human rights policy commitments paragraph 17	x				Phased-in (Quick-fix)
ESRS S2-1 Policies related to value chain workers paragraph 18	x				Phased-in (Quick-fix)
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	x		x		Phased-in (Quick-fix)
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 19			x		Phased-in (Quick-fix)
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	x				Phased-in (Quick-fix)
ESRS S3-1 Human rights policy commitments paragraph 16	x				Phased-in (Quick-fix)
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	x		x		Phased-in (Quick-fix)
ESRS S3-4 Human rights issues and incidents paragraph 36	x				Phased-in (Quick-fix)
ESRS S4-1 Policies related to consumers and end-users paragraph 16	x				Not material
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	x		x		Not material
ESRS S4-4 Human rights issues and incidents paragraph 35	x				Not material
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	x				Business conduct, Impact, risk and opportunity management, G1-1
ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)	x				Business conduct, Impact, risk and opportunity management, G1-1
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	x		x		Not material
ESRS G1-4 Standards of anti- corruption and anti- bribery paragraph 24 (b)	x				Not material

Annexes

Proportion of turnover, capital expenditure (CAPEX), and operating expenditure (OPEX) derived from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities 2025 (Summary KPIs)

Financial Year 2025		Breakdown by environmental objectives of Taxonomy aligned activities													
KPI	Total	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy aligned activities in previous financial year 2024	Proportion of Taxonomy aligned activities in previous financial year 2024
	RON mn	%	RON mn	%	%	%	%	%	%	%	%	%	%	RON mn	%
Turnover	36,591.87	8.68%	15.26	0.04%	0.04%						0.04%		0.00%	8.90	0.02%
CAPEX	8,473.81	20.46%	773.97	9.13%	9.13%						1.86%		0.00%	997.74	14.49%
OPEX	1,118.79	immaterial	immaterial	immaterial	immaterial	immaterial	immaterial	immaterial	immaterial	immaterial	immaterial	immaterial	100%	1.25	0.12%

Proportions of turnover derived from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Financial Year 2025					Environmental objective of Taxonomy aligned activities								
Economic Activities	Code	Taxonomy eligible KPI (Proportion of Taxonomy eligible Turnover)	Taxonomy aligned KPI (monetary value of Turnover)	Taxonomy aligned KPI (Proportion of Taxonomy aligned Turnover)	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible
		%	RON mn	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacture of organic basic chemicals	CCM 3.14	1.11%	-	0.00%	0.00%								0.00%
Electricity generation from fossil gaseous fuels	CCM 4.29	7.52%	-	0.00%	0.00%								0.00%
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30	0.01%	-	0.00%	0.00%								0.00%
Transmission and distribution of electricity	CCM 4.9	0.00%	-	0.00%	0.00%								0.00%
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	0.04%	15.26	0.04%	0.04%						E		100.00%
Sum of alignment per objective					0.04%								
Total KPI (Turnover)		8.68%	15.26	0.04%	0.04%						0.04%	0.00%	0.48%

Proportions of capital expenditure (CAPEX) derived from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Financial Year 2025		Environmental objective of Taxonomy aligned activities											
Economic Activities	Code	Taxonomy eligible KPI (Proportion of Taxonomy eligible CAPEX)	Taxonomy aligned KPI (monetary value of CAPEX)	Taxonomy aligned KPI (Proportion of Taxonomy aligned CAPEX)	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible
		%	RON mn	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacture of hydrogen	CCM 3.10	0.64%	54.49	0.64%	0.64%								100.00%
Manufacture of organic basic chemicals	CCM 3.14	2.61%	-	0.00%	0.00%								0.00%
Electricity generation using solar photovoltaic technology	CCM 4.1	1.82%	154.03	1.82%	1.82%								100.00%
Manufacture of biogas and biofuels for use in transport and of bioliquids	CCM 4.13	4.82%	408.18	4.82%	4.82%								100.00%
Electricity generation from fossil gaseous fuels	CCM 4.29	1.04%	-	0.00%	0.00%								0.00%
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30	0.01%	-	0.00%	0.00%								0.00%
Transmission and distribution of electricity	CCM 4.9	2.47%	-	0.00%	0.00%								0.00%
Renewal of water collection, treatment and supply systems	CCM 5.2	0.02%	-	0.00%	0.00%								0.00%
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	CCM 6.10	2.37%	-	0.00%	0.00%								0.00%
Infrastructure for rail transport	CCM 6.14	0.15%	-	0.00%	0.00%								0.00%
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	1.85%	156.43	1.85%	1.85%						E		100.00%
Leasing of aircraft	CCM 6.18	1.03%	-	0.00%	0.00%								0.00%

Financial Year 2025					Environmental objective of Taxonomy aligned activities								
Economic Activities	Code	Taxonomy eligible KPI (Proportion of Taxonomy eligible CAPEX)	Taxonomy aligned KPI (monetary value of CAPEX)	Taxonomy aligned KPI (Proportion of Taxonomy aligned CAPEX)	CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶	Enabling activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible
		%	RON mn	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Freight rail transport	CCM 6.2	0.31%	-	0.00%	0.00%								0.00%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	0.56%	-	0.00%	0.00%								0.00%
Freight transport services by road	CCM 6.6	0.02%	-	0.00%	0.00%								0.00%
Renovation of existing buildings	CCM 7.2	0.03%	-	0.00%	0.00%								0.00%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.53%	0.06	0.00%	0.00%						E		0.13%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.01%	0.79	0.01%	0.01%						E		92.75%
Acquisition and ownership of buildings	CCM 7.7	0.17%	0.00	0.00%	0.00%								0.00%
Sum of alignment per objective		-			9.13%								
Total KPI (CAPEX)		20.46%	773.97	9.13%	9.13%						1.86%	0.00%	44.64%

¹Climate change mitigation; ²Climate change adaptation; ³The sustainable use and protection of water and marine resource; ⁴The transition to a circular economy; ⁵Pollution prevention and control; ⁶The protection and restoration of biodiversity and ecosystems;

Methodologies

All sustainability indicators are consolidated in line with the Group's financial consolidation perimeter, covering all fully consolidated companies as presented in Note 31 of the Consolidated Financial Statements.

Other exceptions from the reporting boundaries mentioned in this Annex on a case-by-case basis, if applicable.

Climate change

Targets methodologies

Mitigating climate change is a strategic priority for our business. To this end, we have set decarbonization targets to support our strategic objective to decarbonize our operations and reduce our environmental impact on climate. The decarbonization targets are part of OMV Petrom's Strategy 2030, reflecting our commitment to driving the energy transition in Southeastern Europe (SEE) and achieving Net Zero operations (Scope 1 and 2) by 2050. This commitment and subsequent targets are in line with the objectives of our GHG Management Framework and Code of Conduct.

While the methodology for targets setting did not rely on a science-based approach, sectoral decarbonization pathways or climate scenarios, we have considered future market and regulatory developments and taken into consideration business-related parameters that are relevant for our strategic development, such as:

- ▶ Regulatory and legal context: the main regulatory requirements identified at EU level, which have a direct impact on our business, are the EU's decarbonization targets, such as the ones set for the transport sector. These are part of the broader European Green Deal and Fit for 55 package which aim to reduce the net greenhouse gas emissions by at least 55% by 2030, compared to 1990 levels.
- ▶ Shareholder needs for setting GHG targets that balance sustainable long-term value by transitioning to cleaner energy sources while ensuring effective capital allocation and robust financial performance; specific considerations for setting GHG emissions reduction targets for:
 - ▶ Scope 1 and 2: business target to decarbonize own operations by 2030 (relying on several

emissions reduction and energy efficiency initiatives), supporting the company's long-term ambition of Net Zero operations (Scope 1 and 2) by 2050.

- ▶ Market research for prognosis of products demands, with specific considerations for setting GHG emissions reduction targets for:
 - ▶ Carbon intensity of Energy Supply (Scopes 1, 2 and 3) target: aims at decarbonizing the overall portfolio, while securing the energy supply in our region (for the strong demand forecasted until 2030) and increasing the share of low and zero carbon solutions used in our operations and offered to our clients.
- ▶ High level review of main GHG targets in comparison with industry peers (including by reviewing investments in key initiatives, such as CCS).

Regulatory and legal context, market research for prognosis of products demands and shareholders needs formed the significant assumptions for our operational scenarios and related decarbonization targets setting. The assumptions for target setting were based on market development, internal estimates and a projected slower energy transition in Southeastern Europe compared to Western Europe, while still ensuring security of supply for our market.

The final targets were developed bottom-up (by calculating potential emissions reduction from key decarbonization projects) and adjusted with a top-down ambition established by OMV Petrom leadership.

The contribution of the decarbonization levers to achieve the GHG emissions reduction target is covered in sections E1-1 Transition Plan and E1-3 Key actions.

We are actively exploring innovative technologies (in areas such as geothermal energy, hydrogen and biogas) to accelerate our GHG reduction targets and strengthen our low-carbon portfolio. While Carbon Capture and Storage (CCS) remains an important long-term decarbonization solution, market and regulatory conditions make it not commercially viable before 2030. Therefore, CCS deployment is paced post-2030, with ongoing efforts to mature opportunities in line with value chain readiness.

OMV Petrom's emission reduction activities are organized into decarbonization levers, as detailed in the Actions related to the decarbonisation levers table in the Climate Change chapter. These levers encompass investments identified during OMV Petrom's mid-term planning aligned with the Strategy 2030 and its climate objectives. Scenario analysis informs strategy, setting targets, and planning corresponding investments. The business cases for these investments are evaluated in a base case scenario, informed by the IEA's Stated Policies Scenario (STEPS) and supplemented by other external and internal market analyses. Furthermore, these investments are subjected to a stress test aligned with a "net zero emissions by 2050" scenario, primarily based on the IEA's Net Zero Emissions by 2050 (NZE) scenario.

We have elected to use 2019 as the baseline year for our targets, as it best represents the business-as-usual scenario that was not influenced by deviations in the economic and market patterns generated by international crises such as the COVID-19 pandemic. The decision was implemented after taking into consideration an internal stakeholder review and following benchmarking examples. To reflect the most up-to-date scientific understanding of our emissions, we have updated our calculations by aligning with the latest Global Warming Potentials (GWP) from IPCC's Sixth Assessment Report (AR6). When targets were approved, Scope 1 GHG emissions were calculated using the GWP from AR4, in line with the internal rules. Consequently, baseline year value and monitoring performance against targets were updated to AR6. The baseline value for Scopes 1, 2 and 3 GHG emissions using AR6 is 29.1 million tCO₂e (2019 AR4: 28.9 million tCO₂e).

In 2025, no base year value recalculation was triggered. The base year will remain unchanged unless significant changes in target or reporting boundaries occur.

Base year re-calculation: Based on applicable internal rules, should a significant change in GHG emissions occur due to mergers/acquisitions/divestments, a re-calculation of the base year will be done for the GHG reduction targets achievement assessment (including LTIP, senior management remuneration, and Group incentive plans annual bonus target achievement). A significant change means that the cumulative effect of mergers/acquisitions/divestments in the reporting year represents a higher effect than 5% on baseline year absolute Scope 1, 2 and 3 emissions which are in scope of the targets.

Any changes in targets and corresponding metrics or underlying measurement methodologies will be transparently disclosed on an annual basis. An explanation of the rationale

for these changes and their effect on comparability will also be provided, ensuring clarity and consistency in reporting. Reduction progress in 2025 is in line with what had been initially planned. For more information, please see the Transition Plan section in the Climate Change chapter.

Additional notes regarding our methodology for specific targets

► Scope 1 and 2 GHG emissions target

GHG emissions refers to OMV Petrom's Scope 1 direct & Scope 2 (market-based) indirect GHG emissions.

The defined target level to achieve a 30% absolute GHG emissions reduction by 2030, measured in tCO₂e (carbon dioxide equivalent), providing a clear and quantifiable benchmark for progress.

The scope includes OMV Petrom's own operations (Scope 1) and upstream value chain energy generation (Scope 2). We count Scope 1 direct GHG emissions and Scope 2 indirect GHG emissions for fully owned assets and assets where OMV Petrom's interest is less than 100% but more than 50%, and where OMV Petrom operates a joint venture. The target excludes assets which are not majority owned by OMV Petrom and assets over which the company has no operational control. Geographically, the targets cover all assets and activities of OMV Petrom, ensuring comprehensive coverage of the company's environmental impact.

The baseline year is 2019, with a recorded baseline value of 4.7 million tCO₂e, encompassing Scope 1 and Scope 2 emissions as per IPCC AR6 guidelines (2019 AR4: 4.5 million tCO₂e). This baseline provides a reference point from which progress is measured and evaluated over time.

Achieving ambition of Net-zero operations (Scopes 1 and 2) by 2050 includes own measures as well as CCU/S, GHG removals (acc. to ESRS definitions), avoided emissions, carbon credits or any other feasible neutralization measure. GHG removals (acc. to ESRS definitions), avoided emissions and carbon credits are excluded as a means of achieving 2030 Scope 1 and 2 GHG emission reduction target as well as for achieving the carbon intensity of energy supply target for 2030.

The GHG target was proposed by HSSE and Strategy, discussed with the Investor Relations (IR) team, Supervisory Board (SB), Executive Board (EB) and other relevant business functions. The target was approved by OMV Petrom EB and SB.

The responsibility for target definition and performance monitoring against disclosed targets lies with OMV Petrom corporate HSSE–Environmental Management and CFO Controlling, with an annual monitoring frequency.

Achieving the ambition of Net-zero operations (Scope 1&2) by 2050 includes own measures as well as CCU/S, GHG removals, avoided emissions and carbon credits or any other feasible neutralization measure.

The target was proposed by HSSE and Strategy, discussed with Controlling, IR, EB, SB, and other relevant business functions. The target was approved by OMV Petrom EB and SB.

The responsibility for target definition and performance monitoring lies OMV Petrom corporate HSSE–Environmental Management and CFO Controlling, with an annual monitoring frequency.

► E&P Methane Intensity target

Methane Intensity refers to the volume of methane emissions from our E&P oil and gas assets as a percentage of the volume of the total gas that goes to market.

OMV Petrom aims to achieve a methane intensity of less than 0.2% by 2030, measured in scm (standard cubic meters) CH₄/ scm of gas sold.

The target encompasses E&P own activities, from exploration to production, including gas processing. As methane is a greenhouse gas, counted under our Scope 1, the methane estimation follows the same principle mentioned for Scope 1, also meaning that in scope for this target are methane emissions from fully owned assets and assets where OMV Petrom's interest is less than 100% but more than 50%, and where OMV Petrom operates a joint venture. Emissions from fugitives, venting, and incomplete combustion are included, while methane emissions from assets not operated or not majority owned by OMV Petrom, as well as exploration drilling activities, are excluded.

The methane intensity reduction target set in 2021 stems from the need to reduce methane emissions in the oil and gas sector, now, also in line with EU requirements (EU methane regulation) and IEA expectations for the oil and gas sector. The approach for calculating the methane intensity is in line with the Oil and Gas Climate Initiative's (OGCI) methane intensity, calculated as the ratio of methane

emissions to marketed gas sales. The actual methane emissions estimation methodology was improved to Level 4 according to OGMP 2.0^{xxviii}, following the adoption of the EU Methane Regulation. The first methane measurement reports were available at the beginning of 2026, for 2025, in line with the legal requirements.

This target was proposed by OMV Petrom corporate HSSE, discussed and agreed with SB, EB, Group Strategy and other relevant business functions. The target was approved by OMV Petrom EB.

The responsibility for target definition and performance monitoring against disclosed targets lies with OMV Petrom corporate HSSE–Environmental Management and E&P GHG & Energy Efficiency department, with an annual monitoring frequency.

► Carbon Intensity of Energy Supply target

Carbon intensity of energy supply represents total GHG emissions (Scope 1, 2 and 3) divided by total energy content (of sold energy products: gas to energy, oil to energy, power and biofuels).

OMV Petrom has set a strategic target to reduce the carbon intensity of its energy supply by 10%. The target is measured in grams of CO₂ equivalent per megajoule (gCO₂e/MJ) and is relative to a baseline year of 2019, which had a carbon intensity of 70.7 gCO₂e/MJ as per IPCC AR6 guidelines (AR4 2019: 70.2 gCO₂e/MJ).

The scope of this target includes OMV Petrom's own operations, upstream value chain (energy generation), and downstream value chain (product use). Specifically, it covers Scope 1 direct GHG emissions, Scope 2 indirect GHG emissions, accounted as 100% for fully owned assets and for assets where the OMV Petrom's interest is less than 100% but more than 50%, and where the OMV Petrom's interest is 50% or less if OMV Petrom is the operator of a joint venture, and OMV Petrom (E&P, R&M, G&P) Scope 3 indirect GHG emissions from category 11 (3.11) "use of sold products" to third parties on an equity production basis. Out of scope are Scope 1 and 2 GHG emissions of assets not operated/not majority owned by OMV Petrom, intracompany sales and purely financial traded volumes, and other Scope 3 indirect GHG emissions. The geographical coverage for this target is the entire OMV Petrom Group.

^{xxviii} OGMP 2.0 (Oil and Gas Methane Partnership 2.0), Level 4 refers to a reporting level for methane emissions quantification and reporting. Level 4 of methane emissions are quantified based on source-level measurements and high-quality estimates from direct measurement data and engineering calculations for each emission source.

OMV Petrom aims to reduce the carbon intensity of its energy supply by lowering absolute GHG emissions from operations and increasing the share of low- and zero-carbon energy products in its portfolio. This target reflects current energy transition realities, where gas remains an important transition fuel, oil demand persists, and low-carbon solutions progress at different speeds—renewables, sustainable fuels, and e-mobility advancing faster than less mature technologies like CCS. Our approach considers market conditions and energy security priorities (highlighted also by the International Energy Agency in 2025). Methodologies include scenario analysis aligned with EU and international climate goals, using recognized data sources.

The target was proposed by OMV Petrom corporate HSSE-Environmental Management and Strategy, discussed with IR, SB, EB and other relevant business functions. The target was approved by the OMV Petrom EB and SB.

The responsibility for target definition and performance against disclosed targets monitoring lies with OMV Petrom corporate HSSE-Environmental Management and CFO Controlling, with an annual monitoring frequency. For more information, please see the Transition Plan section in the Climate Change chapter.

Metrics methodologies

► Energy consumption

All energy data is collected for activities that OMV Petrom operates or where it holds more than a 50% stake and has controlling influence. Operational control refers to companies fully controlled by OMV Petrom according to IFRS requirements.

The Energy Consumption metric includes the total direct energy use for work-related activities under OMV Petrom's control. It covers energy consumption from activities such as exploration, construction, production, transportation, and abandonment in E&P division, refinery in Petrobrazil and electricity production in Brazil. Exclusions are road and rail transport, flaring, venting, and other hydrocarbon losses or disposal. The calculation is based on total energy input plus gross electricity production from non-fuel renewable sources minus total energy output.

Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources includes only the purchased and consumed amounts. Electricity, heating, cooling, or steam consumed from own generation is included in fuel consumption. For simplification purposes, OMV Petrom accounts all own activities (including the ones

performed in office buildings) as being part of the high climate impact sector, as per ESRS understanding.

► Energy sold

Gross electricity production from a fuel source, measured in MWh, covers gross electricity generation in all types of power plants. The gross electricity generation at plant level is defined as the electricity measured at the outlet of the main generators. This includes the amount of electricity used in the plant auxiliaries and in the generators. Gross electricity production from non-fuel renewable sources covers gross electricity generation from non-fuel renewable sources, such as photovoltaic or wind. It is defined as the electricity measured at the outlet of the main inverters and includes the amount of electricity used in the plant auxiliaries and in the inverter. These metrics are not verified by external third parties.

► Energy intensity

The Net revenue used to calculate the Energy intensity is disclosed in the consolidated financial statements, note 19 "Sales revenues", line "Total sales revenues".

The energy intensity ratio is calculated as total energy consumption (MWh) divided by total sales revenue (million RON). For details on the methodology of this metric, please refer to the 'Energy consumption' section above.

► GHG Emissions

All greenhouse gas data for Scope 1, Scope 2, and Scope 3 emissions are collected for activities which OMV Petrom operates or where OMV Petrom holds a stake of more than 50% and exerts a controlling influence. Operational control (fully consolidated companies) are companies over which OMV Petrom has full control according to IFRS requirements.

All third-party sales are considered for Scope 3 category 10 and 11. When a company participates in joint operations, 100% of the respective company sales are accounted, however this value usually only represents its share in the joint operation. The exception to this is Scope 3 Category 15 (Investments), which follows the equity approach. The share of the investment's Scope 1, 2, and, where relevant, Scope 3 emissions are accounted for in this category. If an investment is made with a business partner in OMV Petrom's upstream or downstream value chain, the respective Scope 3 emissions are included in the appropriate category.

OMV Petrom calculates its corporate carbon footprint (Scope 1, 2 and 3 emissions) following the principles, requirements and guidance provided by the GHG Protocol Corporate Standard (version 2004), the GHG Protocol Scope 2 Guidance (version 2015) and the GHG Protocol Corporate value chain (Scope 3) Accounting and Reporting Standard (Version 2011), expressed in tons CO₂e.

We are following our GHG Management Framework standard (in line with GHG Protocol) and actively working to mitigate the GHG emissions along the value chain. To ensure that the approach for GHG accounting and reporting is properly implemented, we perform regular data quality checks.

The emissions value for the EU-ETS installations, covered by Scope 1, are verified by a third-party accredited company, according to legal requirements. Other metrics are not verified by an external body.

Total GHG emissions: The total GHG emissions are calculated as the sum of 100% of gross Scope 1, 100% gross Scope 2 (market-based) emissions and 100% of gross Scope 3 GHG emissions (all categories relevant for oil and gas industry that cross the materiality threshold, as defined in our internal regulation). The relevant categories are listed as metrics.

Atmospheric emissions that contribute to global warming are specified in the Kyoto Protocol. There are six greenhouse gases covered by the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulfur hexafluoride (SF₆). HFCs, PFCs and SF₆ are of minor relevance for OMV Petrom. The global warming potential (GWP) is a relative scale which compares the gas in question to that of the same mass of carbon dioxide.

OMV Petrom applied the conversion factors defined by the Intergovernmental Panel on Climate Change (IPCC), Fourth Assessment Report AR4, GWP values for 100-year time horizon. However, since 2024 has been applying the global warming potentials from the Sixth Assessment Report (AR6) to calculate CO₂e emissions of non-CO₂ gases) and API GHG Compendium.

► Scope 1 GHG Emissions

Scope 1 emissions (measured in tonnes of CO₂eq) are defined as direct emissions from all sources under direct control of the company (owned or operated), such as stationary sources, mobile sources, process emissions, flaring/venting emissions, and fugitive emissions. OMV

Petrom's Scope 1 emissions from the business divisions (R&M, G&P and E&P) come primarily from fuel combustion, process emissions flaring, venting and fugitive emissions.

Scope 1 GHG emissions are calculated by multiplying activity data with emission factors. OMV Petrom uses emission factors from various sources, such as the IPCC (since 2024 has been applying the global warming potentials from the IPCC Sixth Assessment Report (AR6 – 100 years) to calculate CO₂e emissions of non-CO₂ gases) and API GHG Compendium. OMV Petrom includes the greenhouse gases CO₂, CH₄, and N₂O in its Scope 1 calculations. OMV Petrom is also subject to EU-ETS report in accordance with the EU-ETS methodology. Four of our operating installations were under the EU Emissions Trading Scheme (EU-ETS) at the end of 2025.

Activity data is derived from site-specific information, utilizing a combination of direct measurements, calculations, and estimations. When direct measurements or calculations are not feasible, estimations are used to determine energy consumption. Potential limitations of the methodology include the accuracy and reliability of estimations when direct measurements and calculations are not feasible. Potential limitations include the accuracy of measurement devices, the reliability of estimation methods, variations in emission factors, and potential gaps in data collection from all relevant sources.

Some data included in this metric undergoes verification by an external body when GHG emissions are regulated under the EU-ETS system.

The percentage of Scope 1 GHG emissions from regulated emission trading schemes is calculated by dividing the sum of GHG emissions from EU ETS installations by the total Scope 1 GHG emissions. Limitations can arise when emissions are reported in the company's annual sustainability statement before the final verification report is issued by an external body due to differing reporting deadlines. Emission trading systems may also vary in terms of specific deadlines and processes, tailored to their respective regulatory environments. OMV Petrom doesn't own or control any non-EU ETS installation.

Biogenic CO₂ emissions are calculated as CO₂ released from the combustion or decomposition of organic materials, such as biomass and biofuels used or sold by OMV Petrom. This is reported separately referring to each scope of GHG emissions. Biogenic CO₂ emissions not included in Scope 1 GHG emissions are derived by site-specific consumptions of renewable fuels, including biomass, and established emission factors published by IPCC.

► Scope 2 GHG Emissions

Scope 2 emissions (measured in tonnes of CO₂eq) are defined as indirect GHG emissions that occur at the point of energy generation (owned or operated by a third party) for electricity, heat, cooling or steam imported (i.e. purchased) for use on site. OMV Petrom's Scope 2 emissions are those related to the production of the energy we purchased for our operations. The Scope 2 emissions are primarily associated with R&M and E&P business segments.

Scope 2 GHG emissions are calculated by multiplying activity data (MWh of energy purchased recorded and invoiced) with GHG emission factors from suppliers - energy mix or general (country) energy mix (International Energy Agency) of the locations if the supplier label is not available. Latest labels available are used.

► Scope 3 GHG Emissions

Scope 3 emissions (measured in tonnes of CO₂eq) are defined as other indirect emissions that are generated by our products or caused by supply chain activities. The metric is an aggregated emissions value of the relevant Scope 3 categories. OMV Petrom's most relevant Scope 3 emissions result from energy consumption by our customers and stakeholders, meaning the products use, category 11. Scope 3 emissions categories 10 & 11 from the use and processing of sold products (excluding pure "trading margin" sales and intracompany sales) are included in the total Scope 3.

Biogenic CO₂ emissions are calculated by measuring the CO₂ released from the combustion or decomposition of organic materials, such as biomass and biofuels. This is reported separately referring to each scope of GHG emissions. The value of Biogenic CO₂ emissions not included in Scope 3 GHG emissions is derived from energy sales from renewable sources such as biofuels, and established emission factors by IPCC.

Scope 3 GHG emissions are measured using inputs from specific activities within OMV Petrom's upstream and downstream value chain. Emission factors associated with Category 1 - Purchased goods and services are calculated using primary data obtained from suppliers or other value chain partners.

As for the emission factor used in calculating the remaining Scope 3 categories, OMV Petrom has made use of estimates. OMV Petrom calculates its carbon footprint (Scope 1, 2 and 3 emissions) following the principles, requirements and guidance provided by the GHG Protocol Corporate Standard (version 2004), the GHG Protocol

Scope 2 Guidance (version 2015) and the GHG Protocol Corporate value chain (Scope 3) Accounting and Reporting Standard (Version 2011). We use emission factors from different sources, such as the IPCC and Plastics Europe. Detailed information regarding the calculation methodology for each Scope 3 category is presented below.

► Category 1: Purchased goods and services.

The aggregated Scope 3.1 emissions related to emissions from purchased goods and services and thereof the share of emissions from feedstock is reported separately.

The calculation method for emissions combines an average data method for purchased refinery feedstock and a hybrid method for purchased goods and services, incorporating supplier-specific factors when available. Activity data examples include the net amount of refinery feedstock purchased, mass or volume of goods and services, and the amount spent on goods and services by product type. Emission factors used are based on the energy content of refinery feedstocks, the quantity of purchased goods and services, the economic value of these goods and services, and supplier-specific emission factors per unit of economic value. Using this method carries potential limitations such as inaccuracies in emission factors, especially for supplier-specific data, and variability in data quality across different suppliers and products. Additionally, relying on average data for feedstock might not capture specific emissions accurately. Differences in reporting standards and time lags in data availability can further affect the precision and reliability of the calculated emissions.

► Category 10 Processing of sold products:

Scope 3.10 are defined as emissions from processing of sold intermediate products by third parties subsequent to sale by OMV Petrom. Pure trading margin sales as well as intracompany sales are excluded from category 10 and 11.

Emissions are calculated by multiplying activity data with emission factors. Activity data includes mass or volume of sold intermediate products per product type and the process(es) involved in transforming or processing sold intermediate products into a usable state final product subsequent to sale by the reporting company. Emission factors used are based on the average emission factors for processes stages required to transform the sold intermediate product into a final product.

► Category 11 Use of sold products:

Scope 3 Category 11 are defined as emissions from the use of goods and services sold by OMV Petrom in the reporting year. Pure trading margin sales as well as intracompany sales are excluded from category 10 and 11.

Emissions are calculated by multiplying activity data with emission factors. Activity data includes mass or volume of sold products per product type. Emission factors used are based on the average emission factors for use of sold products.

Justification for exclusion of certain Scope 3 categories:

As part of our overall simplification efforts aligned with recent EU legislative developments on CSRD/ESRS disclosure requirements, we have re-assessed significance of our Scope 3 related disclosures and categories 2, 3, 5, 15 have resulted as immaterial. Therefore, for 2025, Scope 3 categories 2, 3, 5, 15 will not be disclosed.

Scope 3 categories will continue to be assessed in the following years.

- Category 2 Capital goods: Scope 3.2 covers upstream (i.e., cradle-to-gate) emissions from the production of capital goods purchased or acquired by OMV Petrom in the reporting year.
- Category 3 Fuel and energy-related activities: Scope 3.3 is defined as emissions related to the production of fuels and energy purchased and consumed by OMV Petrom in the reporting year that are not included in Scope 1 or Scope 2.
- Category 4 Upstream transportation and distribution is excluded based on IPIECA guidelines, which suggest that upstream transportation and distribution emissions should not be counted separately, as the fuels used are already accounted for in Scope 3 Category 11, "Use of sold products". This prevents double counting.
- Category 5 Waste generated in operations: Scope 3.5 is defined as emissions from third-party disposal and treatment of waste generated within OMV Petrom's operations in the reporting year.
- Category 6 Business travel is excluded to avoid double counting because the fuels involved are included under Category 11 "Use of sold products" (excluded based on IPIECA guidelines).
- Category 7 Employee commuting is excluded to avoid double counting because the fuels involved are included under Category 11 "Use of sold products" (excluded based on IPIECA guidelines).

- Category 8 Upstream leased assets: OMV Petrom's leased assets such as offshore platforms and joint ventures are included in Scope 1 emissions. Thus, to prevent double counting these are not accounted for in OMV Petrom.
- Category 9 Downstream transportation and distribution are excluded to avoid double counting because the fuels involved are included under Category 11 "Use of sold products" (excluded based on IPIECA guidelines).
- Category 12 End-of-life treatment of sold products: OMV Petrom products, which are not used as fuels, are accounted under Scope 3 category 10 "Processing of sold products". This category is not relevant for OMV Petrom.
- Category 13 Downstream leased assets: Scope 3 Category 13 are defined as emissions from the operation of assets that are owned by OMV Petrom (acting as lessor) and leased to other entities in the reporting year that are not already included in Scope 1 or Scope 2. This category is applicable to lessors (i.e., companies that receive payments from lessees). Emissions of assets that are owned by OMV Petrom are included Scope 1 or 2. Therefore there are no emissions in this category.
- Category 14 Franchises: Scope 3 Category 14 are defined as emissions from the operation of franchises not included in scope 1 or scope 2. A franchise is a business operating under a license to sell or distribute another company's goods or services within a certain location. OMV Petrom does not have any franchise activities.
- Category 15 Investments: Scope 3 Category 15 are defined as emissions associated with OMV Petrom's investments in the reporting year, not already included in scope 1 or scope 2 including emissions from subsidiaries and joint ventures where OMV Petrom does not have operational control. Emissions quantification follows the equity approach.

► GHG Emissions intensity per sales revenue

The Net revenue used to calculate the GHG Intensity is disclosed in the consolidated financial statements, note 19 "Sales revenues", line "Total sales revenues".

The GHG emissions intensity ratio is calculated as total Scope 1-3 GHG emissions (market based) divided by total sales revenue (million RON). For details on the methodology of this metric, refer to the Gross scopes 1, 2, ,3 GHG emissions information above.

► GHG Removals and Storage

The total amount of carbon credits canceled during the reporting year is determined by documenting the number of carbon credits officially retired or canceled within the year. This involves monitoring credit transactions and ensuring they meet regulatory and voluntary offset program requirements. The total value is reported separately for the share by type of project, the share of projects within the EU, and the share of carbon credits that qualify as corresponding adjustment. Potential limitations include the accuracy and completeness of the records, possible delays in the credit cancellation processing, and adherence to evolving regulatory standards.

The metric relating to the total carbon credits canceled in the reporting year according to recognized quality standard is determined by tracking and verifying the number of carbon credits that have been officially retired or canceled within the reporting period, ensuring they align with established

standards such as the Verified Carbon Standard (VCS) or the Gold Standard. This involves thorough documentation and validation of credit transactions against these quality standards. Potential limitations include issues with documentation accuracy and completeness, delays in the validation and cancellation processes, and the consistency in applying and interpreting the quality standards across different projects and registries.

The metric concerning total carbon credits to be canceled in the future is determined by identifying the number of carbon credits allocated for cancellation based on projected future needs. Potential limitations include uncertainties regarding future regulatory changes, market volatility affecting the availability and cost of carbon credits, and the accuracy of estimating future needs. All the credits are based on existing contractual agreements.

- The metrics are validated by an external body in line with the respective recognized quality standards.

Pollution

Metrics methodologies

► Pollutants emitted to air (kg/year)

Data for air pollutants is derived using activity data and standard factors from industry specific regulations on emissions. Assumptions and limitations are related to the use of standard factors. For the main facilities, the measurement of activity data used for emission calculation is validated by an external body.

The pollution data is obtained from site-specific information and measurements in accordance with national requirements.

Pollution-related data is gathered in the company's reporting system on a continuous basis or via dedicated data collection campaigns. At local reporting entity level, the 4-eye principle is applied, i.e. a different person from the one who entered the data checks the plausibility, then validates and approves the data. This is a precondition for data being used and further consolidated, at divisional or group level. Local management has ownership over the local data.

► Spills

Spills occurred: Total number of hydrocarbon spills refers to the total number of spills registered and documented in the reporting system within reporting boundaries for the reporting year. OMV Petrom incident classification system consists of five severity levels, with severity increasing from level 1 to level 5, of which the major ones are those with severity levels from 3 to 5. A level 3 incident is defined as Medium environmental damage within a large area outside the boundaries for which actions for remediation / restoration are required.

Spills volume released: Spills related data is gathered in the company's reporting system on a continuous basis. The measurement unit for the volume released is the liter. Depending on the type and severity of spill and data availability, there are different methods employed to determine the spill volume. For larger volumes of spilled material, process data are used to determine the spill volume (e.g. tank volumes and levels, flow measurements and alike). For smaller volumes of spilled material, the volume of excavated soil and the specific hydrocarbon loading of the soil is used. For very small volumes of spilled material, that don't require soil recovery, estimates will be employed.

Water

Metrics methodologies

► Water Data (m³)

Water withdrawal (m³) is the sum of all water drawn into boundaries of the undertaking from all sources for any use over the course of reporting period, encompassing surface water, groundwater, seawater and public supply systems.

Water recycled and reused (m³) is water and wastewater (treated or untreated) used more than once before discharge from the owned or shared facilities' boundary, so that water demand is reduced, measured.

Water recirculated in cooling or heating systems is calculated or estimated based on the total volume of water recirculated in installations (e.g. cooling systems); recirculated water is calculated from pump operating hours (hours/year) x pump flow rate (m³/hour) = cubic meters /year volumes of water recirculated (m³).

Water discharge (m³) is the sum of effluents and other water leaving the boundaries of the organization and released to surface water or to third parties over the course of reporting period, being measured, calculated or estimated.

Water consumption (m³) is defined as the amount withdrawn within boundaries of undertaking and not discharged back to the water environment or to a third party during the reporting period. It is calculated as the difference between water withdrawn and water discharged.

All water data are derived from site-specific measurements, invoice-based calculations, or estimates. Water flow measurements are carried out using certified devices.

Water intensity (m³/mn EUR)

Water intensity is calculated as water consumption in operations in cubic meters per million EUR net revenue.

Water intensity = Water consumption (cubic meters) / Net revenue (million EUR).

The Net revenue used to calculate the water intensity is disclosed in the consolidated financial statements, note 19 "Sales revenues", line "Total sales revenues", using the average EUR FX rate from Note 6.

Biodiversity and ecosystems

Metrics methodologies

► Sites located in or near biodiversity-sensitive areas in aggregated form

The total area of OMV Petrom sites located within 1 km of biodiversity-sensitive areas is calculated using geospatial analysis. This metric aggregates the sites (in hectares) based on GIS coordinates and open-source datasets related to protected and key biodiversity areas. Sensitive areas are categorized by region for the E&P business. The metric considers an entire site as impacted if any part falls within

the 1 km buffer zone, without accounting for overlap. A detailed analysis of individual wells and facilities was conducted, using proxy polygons to represent average areas—900 m² for wells and 5,000 m² for facilities—since many data points do not have specific area measurements.

Filling stations and pipelines are excluded from this analysis, as are administrative facilities that do not affect biodiversity. The metric relies on primary data from OMV Petrom operations and publicly available information on biodiversity-sensitive areas, though the accuracy of these datasets varies and the metric has not been externally verified.

Own workforce

Targets methodologies

► Achieve zero work-related fatalities

The target to achieve zero work-related fatalities for 2030 advances OMV Petrom's commitment to work towards zero incidents. The target is directly linked to the HSSE policy, as the company's ambition is to become an industry leader in HSSE. The "Committed to Zero Harm – Protect People, Environment and Assets" vision guides its HSSE culture, behaviors, actions and decisions. The target is absolute, and covers separately employees, contractors' employees and third parties.

OMV Petrom considers as fatality the death of its own or contractor's employee, resulting from a work-related injury, when the person concerned dies within 12 months as a result of the injury. Fatality of a third party is the death of someone other than an employee, contractor or subcontractor, deathly injured or killed in conjunction with an operational activity of the company (for example, a driver hitting and killing an uninvolved third party such as a pedestrian). Non-work-related fatalities are not considered, and 'delayed' deaths (that occur after the incident) are included if they were a direct result of the incident.

Internal stakeholders were involved in setting the target. No changes occurred in the target or the methodologies / assumptions behind it since the last reporting period. Progress is disclosed annually, and the achievement is monitored on a quarterly basis.

► Maintain leading position in Process Safety Event Rate

The target is directly linked to OMV Petrom's HSSE policy, aligning with the ambition to become an industry leader in HSSE and guided by the vision "Committed to Zero Harm – Protect People, Environment, and Assets". The scope of the target covers OMV Petrom Group and its fully consolidated subsidiaries. The target is set as a relative measure, using 2017 as the baseline year and extending to 2030. The normalized rate of process safety events (PSER) is calculated jointly for Tier 1 and Tier 2 process safety events. Given the lack of a universally applicable normalization factor for process safety indicators based on facility configuration, worker exposure hours are used as a convenient and accessible factor, encompassing total hours worked by employees and contractors within the reporting scope. Upstream includes hours worked for operated assets,

Downstream includes all operations. Hours worked in Corporate Functions (e.g., General Management and Finance in Petrom) are excluded. Due to the typically low frequency of process safety events, care is advised when interpreting the PSER, as these rates are generally more statistically valid at an industry or company level. The PSER is calculated as $PSER = (PSE \text{ Tier 1} + \text{Tier 2}) / \text{work hours} * 1,000,000$. This target was established through a top-down approach without stakeholder involvement and OMV Petrom benchmarks its performance against IOGP data.

► Increase average number of annual learning hours to a minimum of 30 hours per employee

In line with our sustainability strategy, we recognize that continuous learning and professional development are key enablers of both individual growth and organizational resilience. Our target is set for 2030 and reflects our belief in the value of lifelong learning. We are committed to fostering an environment where employees can access a broad spectrum of learning opportunities, with focus on future critical business capabilities, despite transformational challenges. Development is available through various opportunities via our Learning Catalogue and internal knowledge-sharing, peer-to-peer learning, mentoring, on-the-job experiences, projects participations etc. This approach demonstrates our conviction that "we own our own development" – placing responsibility and empowerment in the hands of every employee to actively engage in their own professional journey.

This target is directly linked to OMV Petrom's learning strategy 2024. The target is absolute and applies to all employees of the company. The learning reports from the My Success Factor system, monitored through the Learning Dashboard, were used in establishing the target. While our systems monitor and track learning hours, we accept that not all types of learning can currently be fully captured and recorded. The main stakeholder involved in setting the target is the Executive Board, as part of its decisional role in setting sustainability-related KPIs. No changes occurred in the target or the methodologies / assumptions behind it since the last reporting period. Learning hours are monitored via the Learning Dashboard.

► Train all OMV Petrom Group employees in human rights

This target is directly linked to OMV Petrom's Human Rights Policy Statement. The target is relative and applies to all OMV Petrom Group employees. The target is not measured against a base year, however, it was set for 2030. The target is monitored throughout an internal database and progress is annually reported since 2022. Internal stakeholders were

involved in setting the target. No changes occurred in the target or the methodologies/ assumptions behind it since the last reporting period. Progress is disclosed annually, and the achievement is monitored on a quarterly basis.

- Increase share of women at management level at 35% by 2030

This target is directly linked to material IROs (Job and Development opportunities for all employees) and sustains our aims on diversity and inclusion area. The target applies to management positions at senior level (OMV Grade 15 and higher levels) The target was set for 2030, and progress is measured on yearly basis, via My SF system. The main stakeholder involved in setting the target is the Executive Board, as part of its decisional role in setting sustainability-related KPIs. No changes occurred in the target or the methodologies / assumptions behind it since the last reporting period.

- Maintain level of engagement

A high employees motivation level contributes to achieving our business strategic objectives; thus, we are measuring the engagement level during the Pulse Check surveys. Based on the results, company-wide and divisional level specific actions are built to improve the indicators which directly impact employees' engagement. A specific target level has not been established, aiming to maintain a satisfactory score of engagement, results being interpreted considering the context. This target includes all own employees at consolidated group level. The baseline value and year is the previous Pulse Check survey. We will measure Pulse Check and other engagement surveys until 2030.

- Maintain leading position in Process Safety Event Rate

The target is directly linked to OMV Petrom's HSSE policy, aligning with the ambition to become an industry leader in HSSE and guided by the vision "Committed to Zero Harm Protect People, Environment, and Assets". The scope of the target covers OMV Petrom Group and its fully consolidated subsidiaries. The target is set as a relative measure, using 2017 as the baseline year and extending to 2030. The normalized rate of process safety events (PSER) is calculated jointly for Tier 1 and Tier 2 process safety events. Given the lack of a universally applicable normalization factor for process safety indicators based on facility configuration, worker exposure hours are used as a convenient and accessible factor, encompassing total hours worked by employees and contractors within the reporting scope. E&P includes hours worked for operated assets,

R&M includes all operations. Hours worked in Corporate Functions (e.g., General Management and Finance in Petrom) are excluded. Due to the typically low frequency of process safety events, care is advised when interpreting the PSER, as these rates are generally more statistically valid at an industry or company level. The PSER is calculated as $PSER = (PSE \text{ Tier } 1 + \text{Tier } 2) / \text{work hours} * 1,000,000$. This target was established through a top-down approach without stakeholder involvement and OMV Petrom benchmarks its performance against IOGP data.

Metrics methodologies

- Employees headcount broken down by gender

The total number of employees is reported from the SAP HR system and from Saga system (OPM E-CHARGE SRL), recorded at the end of the last month of the year. The data includes headcount, gender directly extracted from SAP HR and Saga. The calculation is headcount-based, in line with the OMV Workforce Indicators definition and Reporting Guideline. The data is collected for OMV Petrom Group, and includes Romania, Moldova, Bulgaria, Serbia, UK, Hungary and Italy. The measurement of this metric is not validated by an external body.

- Employees headcount broken down by regions and countries

The total number of employees is reported from the SAP HR system and from Saga system (OPM E-CHARGE SRL), recorded at the end of the last month of the year. The calculation is headcount-based, in line with the OMV Workforce Indicators definition and Reporting Guideline. The data is collected for OMV Petrom Group, and includes Romania, and other countries (Moldova, Bulgaria, Serbia, UK, Hungary and Italy). The measurement of this metric is not validated by an external body.

The methodology for data collection is the same as for the data reported in Table: Employees broken down by gender. OMV Petrom has 50 or more employees, representing at least 10% of the total number of employees in Romania. For the other countries this criteria does not apply. The measurement of this metric is not validated by an external body.

- Employees headcount broken down by gender and type of employment

The methodology for data collection is the same as for the data reported in: Employees broken down by gender. The data includes headcount, gender, and employment type (full-

time and part-time) information directly extracted from SAP HR and Saga. Employment contracts (permanent and temporary) are identified based on the Contract End Date in the SAP HR and Saga system. The measurement of this metric is not validated by an external body.

► Total number of employees who have left and employee turnover rate

The total number of employees who have left the company during the reporting period is also tracked in the SAP HR and Saga system. The turnover rate is calculated using the formula: % turnover rate = (Number of exits for the whole reporting year / Number of Headcount at the end of the year). Metric includes all external and intercompany exits as an absolute figure (sum) of all exits and turnover during the reporting year. This methodology ensures a comprehensive and accurate representation of employee turnover. The measurement of this metric is not validated by an external body.

► Collective Bargaining Coverage

Data is reported from the SAP HR system and SAGA for Romania, while other countries provide their input via a questionnaire through local HR teams. All data are consolidated. The percentage of employees covered by collective bargaining agreements is calculated using the formula: (Number of Employees Covered by Collective Bargaining Agreements / Total Number of Employees) x 100. The measurement of this metric is not validated by an external body.

► Adequate wages

Data is reported from the SAP HR payroll system for Romania and from Saga system (OPM E-CHARGE SRL), while other countries provide their input via an email through local HR teams. Data is compared on case-by-case basis with the minimum applicable wage for each region. The metric is not validated by an external body.

► Career development, performance reviews and average training hours

The metric is calculated as percentage of employees that have an eligible performance plan registered in the company's internal system, My Success Factors, out of the total number employees on OMV Petrom group level, including outgoing expats, excepting out of scope categories like blue collars, incoming expats, etc. Measurement of the metric is not validated by an external body.

The average number of training hours per employee is calculated as total number of training (with both physical and online participation) hours, registered in the company's internal tool, My Success Factors system, divided by the total number of employees (headcount).

► Health and safety metrics

Number of hours worked: The total number of hours performed and recorded in the company's internal reporting tool, Synergi. Absentees for longer periods (e.g. maternity leave) shall be excluded from this statistic. The metric is not validated by an external body. The metric is labeled as Hours worked in the company's internal tool.

Number of fatalities as result of work-related injuries: A fatality is the death resulting from a work-related injury when the person concerned dies within 12 months as a result of the injury. Non-work-related fatalities are not included. The metric is not validated by an external body.

Lost-Time Injury Rate: The number of lost time injuries (fatalities and lost workday injuries) per one million hours worked. The rate is calculated in the company's internal reporting tool, Synergi. Calculation and report: LTIR = LTI / hours worked * 1,000,000 (where LTI = FAT + LWDI) LTIR is calculated on an annual basis. The metric is not validated by an external body.

Number of recordable work-related accidents: Total Recordable Injuries (TRI) is the sum of injuries resulting in fatalities, permanent total disabilities, lost workday injuries, restricted work injuries and medical treatment injuries. Data is reported and calculated in the company's internal reporting tool, Synergi. Calculation and report: TRI = FAT + LWDI + RWI + MTI. The metric is not validated by an external body.

Total Recordable Injury Rate: Total Recordable Injury Rate (TRIR) is the number of recordable injuries (fatalities + lost workday cases + restricted workday cases + medical treatment cases) per 1,000,000 hours worked. It describes the average incident frequency related to the working time performed. The metric is recorded in the company's internal reporting tool, Synergi. Calculation and report: TRIR = (FAT+LWDI+RWI+MTI) / hours worked * 1,000,000. Note: TRIR is calculated on an annual basis. The metric is not validated by an external body.

Number of days lost to work related injuries. Lost workdays, as labeled in the company's internal reporting tool, Synergi, represents the sum total of calendar days (i.e. running days including rest days, weekend days, leave days, public

holidays) after the day on which the occupational injury occurred, where a person reported under LTI was unfit for work and did not work (synonym: days off work). Where absence from work extends beyond the year end, the actual or estimated days unfit for work in the following year should be added to those for the reporting year in computing the number of lost workdays i.e. days unfit for work (only possible until the final close of the corresponding reporting period). The maximum lost workdays reportable for each lost workday case is 180. Days unfit for work between a fatal incident, and the date of death are not included. Lost workdays resulting from commuting accidents are recorded separately. The metric is not validated by an external body.

Process Safety Events (PSEs) of Tier 1 and Tier 2 are evaluated on a periodical basis to maintain consistent insight into OMV Petrom's process safety performance. Each PSE is recorded and monitored in the Synergi reporting system. The metric measurement is not validated by an external body. PSEs are defined as unplanned or uncontrolled releases of any material, including non-toxic and non-flammable substances (e.g., steam, hot water, nitrogen, compressed CO₂, or compressed air) from a process, or events that could have led to such a release under slightly different conditions. The classification follows a tier system, where Tier 1 represents incidents with greater consequences, indicating the most significant lagging performance indicators, and Tier 2 reflects incidents of lesser consequence.

► Process Safety Event Rate

Process Safety Events (PSEs) of Tier 1 and Tier 2 are evaluated on a periodical basis to maintain consistent insight into OMV Petrom's process safety performance. Each PSE

is recorded and monitored in the Synergi reporting system. The metric measurement is not validated by an external body. PSEs are defined as unplanned or uncontrolled releases of any material, including non-toxic and non-flammable substances (e.g., steam, hot water, nitrogen, compressed CO₂, or compressed air) from a process, or events that could have led to such a release under slightly different conditions. The classification follows a tier system, where Tier 1 represents incidents with greater consequences, indicating the most significant lagging performance indicators, and Tier 2 reflects incidents of lesser consequence.

► Total remuneration

Data is reported from the SAP HR payroll system for Romania and from Saga system (OPM E-CHARGE SRL) while other countries provide their input via an email through local HR teams. All data are consolidated. The annual total remuneration ratio of the highest-paid individual to the median for all other employees is calculated using the formula: (Annual total remuneration for the highest paid individual) / (Median employee annual total remuneration [excluding the highest-paid individual]). The measurement of this metric is not validated by an external body.

► Incidents, complaints and severe human rights impacts

We have defined the severity of human rights incidents based on categories of scale (e.g. forced labor, child labor, human trafficking), scope (significant number of people being affected) and irremediability (difficult or impossible to remediate), while each one of them by itself can make an impact severe. The metric is not validated by third party.

Workers in the Value Chain

Targets methodologies

- All new suppliers screened against mandatory ESG criteria during supplier pre-qualification prior sourcing projects (baseline 2022)

Supplier prequalification at OMV Petrom involves gathering information to assess potential suppliers' compliance with HSSE and sustainability requirements (Corporate Procurement Directive and the Contractor HSSE Management Standard, Annex 2). This ensures only those meeting ESG criteria are considered for collaboration. The

absolute target related to the screening of all new suppliers against mandatory ESG criteria during pre-qualification phase was set in 2022 for a target period of 2030 and measures new suppliers screened in SAP during pre-qualification within the upstream value chain across the entire OMV Petrom Group.

- The Zero work-related fatalities target covers own employees, contractors and third parties.

Metrics methodologies

► Sustainable procurement metrics

OMV Petrom collects finalized audit reports from external auditors throughout the year, measuring the number of audits at year-end with quarterly implementation checks. An audit is complete when the report is accepted by Procurement and services invoiced.

TfS audit reports are gathered via the OASIS platform, with data from TfS assessments collected from Ecovadis and Tableau platforms (provided by TfS and EcoVadis). OMV Petrom verifies consistency between these platforms and the reports provided by the TfS team - no deviations have been found so far. TfS serves as the external validation body for its metrics, while others lack external validation.

► Health and Safety metrics

All Health and Safety metrics for contractors are calculated using same methodologies, assumptions and systems (see

Own workforce - Health and Safety metrics in this Annex for the methodology description). For hours worked, contractor hours worked should include all hours worked by contractor personnel on company premises and all work-related activities.

As part of our overall simplification efforts aligned with recent EU legislative developments on CSRD/ESRS disclosure requirements, we have re-assessed the significance of hours worked by employees of OMV Petrom Global Solutions S.R.L. (Romanian entity accounted using equity method) for OMV Petrom Group in the overall Health & Safety metrics. They resulted as immaterial in relation to the material negative impact identified for Workers in the Value Chain (Safety hazards associated with the activities performed by contractors on OMV Petrom operational sites), and therefore excluded from the disclosure scope. Contractor data for OMV Petrom Global Solutions S.R.L. is likewise excluded as it was assessed as quantitatively immaterial to the exposure associated with this material impact.

Affected communities

Targets methodologies

► Maintain >80% of local communities covered by yearly social investments

OMV Petrom's target to maintain >80% of local communities covered by yearly social investments refers to the company's own operations and entails 41 out of 41 Romanian counties covered each year. The target aims to advance the company's positive impact related to the creation of opportunities for communities. No baseline was set, as the target applies yearly. There have been no changes to the target or the underlying measurement methodologies, significant assumptions, limitations, sources and processes to collect data adopted within the defined time horizon. We continuously monitor progress and report it annually.

► Yearly spend with local suppliers to be at least 85% of total Procurement spend

OMV Petrom aims to support local communities in areas where the company operates by increasing local procurement and aligns with the procurement expectations

of neighboring communities, while also reducing business disruptions. The target is absolute and measured as a percentage of total procurement spend. It applies to the purchasing activities which are covered by Procurement, as per the Corporate Procurement Directive (please see the Policies section of the Business Conduct chapter), in the upstream value chain, across the entire OMV Petrom Group. No baseline was set, as the target applies yearly.

Internal stakeholders and external benchmarks were involved in setting this target. No changes in the target and corresponding metrics or underlying measurement methodologies, significant assumptions, limitations, sources and processes to collect data have been undertaken during the reporting period. OMV Petrom's target regarding yearly spend with the local suppliers is monitored on an ongoing basis through its own digital tool and it is annually reported.

Metrics methodologies

► Social investments in local communities

The total amount of social investments in local communities is annually reported and is measured throughout the year via an internal database and then compared with the Controlling reports. The metrics for affected communities are not validated by an external body.

Business conduct

Targets methodologies

- Targets related to management of relationships with suppliers

The Procurement function, together with Accounts Payable, perform continuous monitoring to ensure the payment terms stipulated in OMV Petrom's internal policies are met. As defined in the Corporate Procurement Directive and Process to Pay Standard, OMV Petrom's ambition is to meet its 60-day payment terms, to prevent any disruptions caused by late payments for suppliers which are dependent on us.

To track the effectiveness of the actions related to the payment terms, OMV Petrom uses the SAP system, and other internal IT tools which track and monitor on an ongoing basis the average time it takes to pay an invoice, as well as the percentage of payments aligned with the standard payment terms. The Procurement Department discusses and analyses on a quarterly basis the reasons for deviation

date and the clearing date, using the invoice value in EUR. If the clearing date precedes the baseline date, the value is adjusted to 0 and excluded from the calculation. In the absence of a frame contract, the payment term days specified in the purchase order are used. These figures are tracked and reported in an internal digital tool managed by Procurement and are calculated as purchase orders with payment terms of 60 days or less. The metric is not validated by an external body.

- Percentage of payments aligned with the standard payment terms

As per the Corporate Procurement Directive and Purchase to Pay Standard, the standard payment term for our suppliers and contractors is 60 days, regardless of the size, country or services they supply. This percentage is calculated based on how many payments have been made according to the standard payment term of 60 days. The metric is not validated by an external body.

Metrics methodologies

- Average time to pay an invoice from the date when the contractual / statutory term of payment starts

For frame contracts, the weighted average payment terms are determined by the weighted delta between the baseline

- Legal proceedings outstanding for late payments

The metric regarding Legal proceedings outstanding for late payments are counted on a case-by-case basis and consists of litigations having as object later payment and where any entity under OMV Petrom group is a defendant.

Cybersecurity

Targets methodologies

Reach the process maturity level for IT Security to level 4.0

OMV Petrom uses advanced monitoring tools and analytics to identify potential risks and suspicious activities in real-time. This enables early threat detection and swift, coordinated actions to contain and mitigate incidents, reducing the impact on business operations and strengthening the overall security.

Our ambition is to reach maturity level 4.0 according to the CMMI (Capability Maturity Model Integration) framework, which means that our processes will be quantitatively managed and continuously improved based on data-driven insights and performance metrics. This level demonstrates a high degree of process control and optimization, enabling us to deliver consistent, high-quality results. Due to confidentiality reasons, we cannot disclose more details regarding our ambitions.

- Achieve the highest level of maturity on IT-OT (Information Technology – Operations Technology) Governance

Collaboration between IT and OT teams ensures strategic and operational alignment, incorporating security, performance, and scalability into infrastructure design and management. This results in more resilient and efficient systems across the organization. The target is monitored through a dedicated maturity-level metric, though further details remain confidential.

Economic value

Metrics methodologies

► Tax contributions to the Romanian State

The methodology of the taxes contributed by OMV Petrom Group (OMV Petrom S.A. and its Romanian subsidiaries) to the Romanian State has been defined according to the Romanian fiscal legislation. The computation is based on amounts declared to the Romanian State or estimated in accordance with local tax legislation as at the reporting period. Measurement of the metric is not validated by an

Metrics methodologies

► Number of awareness campaigns

The number of awareness campaigns refers to the number of campaigns such as classroom exercises, online training sessions, internal news, e-mail phishing campaigns and other types of actions. This metric is not validated by an external body.

external body. Total tax contributions of OMV Petrom Group (OMV Petrom S.A. and its Romanian subsidiaries) to the Romanian State include:

- direct taxes, mainly related to profit tax, crude and gas royalties, natural gas additional revenues tax, tax on additional revenues offshore;
- indirect taxes mainly related to excise and VAT
- dividends;

Abbreviations and definitions

bbl	barrel(s), i.e. 159 liters
bbl/d	bbl per day
bcf	billion cubic feet; 1 billion standard cubic meters = 35.3147 bcf for Romania
bcm	billion cubic meters
bn	billion / bilions
boe, kboe	barrels of oil equivalent, thousand barrels of oil equivalent
boe/d, kboe/d	boe per day, kboe per day
BET	a free float market capitalization weighted index reflecting the performance of the most traded 17 companies on the BSE's regulated market
BSE	Bucharest Stock Exchange
CAGR	Compound Annual Growth Rate
CAPEX gross	Capital Expenditures, not adjusted by the value of government grants and other subsidies
CAPEX, Investments, Net CAPEX	Capital Expenditures includes additions to property, plant and equipment and to intangible assets (except for the decommissioning assets, and other non-cash additions) and expenditures for acquisitions of shareholding in other third party entities (subsidiaries, equity-accounted investments and other interest), adjusted by government grants and other subsidies
Capital employed	Equity including minorities + net debt/(cash)
CCS / CCS effects / Inventory holding gains / (losses)	Current cost of supply Inventory holding gains and losses represent the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method after adjusting for any changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost. In volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g. weighted average cost) can have distorting effect on reported results (Operating Result, Net income etc.). The amount disclosed as CCS effects represents the difference between the charge to the income statement for inventory on a weighted average basis (adjusted for the change in valuation allowances related to realizable value) and the charge based on the current cost of supply. The current cost of supply is calculated monthly using data from our refinery's supply and production systems at Refining and Marketing segment level.
CCS	Carbon Capture and Storage
CCU	Carbon Capture and Usage
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Clean CCS Operating Result	Operating Result adjusted for special items and CCS effects. Group clean CCS Operating Result is calculated by adding the clean CCS Operating Result of Refining and Marketing segment, the clean Operating Result of the other segments and the reported consolidation effect adjusted for changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost.
Clean CCS net income attributable to stockholders	Net income attributable to stockholders, adjusted for the after tax effect of special items and CCS
Clean CCS ROACE	Clean CCS Return On Average Capital Employed = NOPAT (as a sum of current and last three quarters) adjusted for the after tax effect of special items and CCS, divided by average Capital Employed computed on a rolling basis, as an average Capital Employed of last four quarters (%)
CNG	Compressed Natural Gas
CV	Curriculum Vitae
EB	Executive Board

EPS	Earnings per share = Net income attributable to stockholders divided by weighted number of shares
E&P	Exploration and Production
Equity ratio	Equity / (Total Assets) in %
ESG	Environmental, Social and Governance
EU, EUR	European Union, euro(s)
EURIBOR	Euro Interbank Offer Rate – the reference rate for European banks in interbank loans denominated in EUR
EV	Electric Vehicles
EWRM	Enterprise-Wide Risk Management
FID	Final Investment Decision
FP	Fondul Proprietatea
FRD	Field redevelopment
FX	Foreign exchange
GDP	Gross Domestic Product
GMS	General Meeting of Shareholders
G&P	Gas and Power
HSSE	Health, Safety, Security and Environment
HU	Hungary
HVO	Hydrotreated vegetable oil
IE	Ireland
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
ISO	International Organization for Standardization
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
LTIR	Lost-time injury rate (employees and contractors). The number of lost time injuries (fatalities and lost workday injuries) per one million hours worked.
m, km	meter(s), kilometer(s)
mn	million / millions
mom	month-on-month
MTBF	mean time between failures
MW; MWh	megawatt(s); megawatt hour(s)
n.a.	not applicable/not available (as the case may be)
n.m.	not meaningful; the deviation is above (±) 500% or the comparison is made between values of opposite signs
NAMR	National Agency for Mineral Resources
Net debt/(cash)	Interest bearing debts and financial lease liabilities less liquid funds (cash and cash equivalents)
NGL	Natural Gas Liquids – it refers to condensate only
NOPAT	Net Operating Profit After Tax. Profit on ordinary activities after taxes +/- net effects related to financing structure, +/- result from discontinued operations, +/- tax effect of adjustments
OECD	Organisation for Economic Co-operation and Development
OGMS	Ordinary general meeting of shareholders
OPCOM	The administrator of the Romanian electricity market
OPEC	Organization of Petroleum Exporting Countries
Operating Result	The “Operating result” includes the former indicator EBIT (“Earnings Before Interest and Taxes”) and the net result from equity-accounted investments
Operating Result before depreciation	Former EBITD = Operating Result Before Interest, Taxes, Depreciation and amortization, impairments and write-ups of fixed assets, including reversals
OPEX	Operating Expenses

Q	Quarter
PV	Photovoltaic
R&M	Refining and Marketing
ROACE	Return On Average Capital Employed = NOPAT (as a sum of current and last three quarters) divided by average Capital Employed (on a rolling basis, as an average of last four quarters) (%)
ROBOR	Romanian Interbank Offer Rate – the reference rate for Romanian banks in interbank loans denominated in RON
RON	New Romanian leu
RRR	Reserve Replacement Rate
S.A.	Romanian JSC - Joint stock company (Societate pe Acțiuni)
SAF	Sustainable Aviation Fuel
Special items	Special items are expenses and income reflected in the financial statements that are disclosed separately, as they are not part of underlying ordinary business operations. They are being disclosed separately in order to enable investors to better understand and evaluate OMV Petrom Group's reported financial performance.
t, kt	metric tonne(s), thousand tonnes; 1t of crude oil = 7.193 bbl for Romania
TEN-T	Trans-European Transport Network
TP	Target Price
TRIR	Total Recordable Injury Rate (employees and contractors); the number of recordable injuries (fatalities + lost workday cases + restricted work day cases + medical treatment cases) calculated as 12 months rolling average per 1,000,000 hours worked
TWh	terawatt hour(s)
UK	United Kingdom
UN	United Nations
US(A)	United States (of America)
USD	United States dollar(s)
VAT	Value added tax
yoy	year-on-year

Additional abbreviations and definitions specific to the Sustainability Statement

Act	Actual
AIDA	Asset Integrity Data Assistant
ALARP	As Low As Reasonably Practicable
ANRE	Romanian Energy Regulatory Authority
APS	Announced Pledges Scenario
AR	Application Requirement
AR4, AR6	IPCC's Forth/Sixth Assessment Report
ARMS	Active Risk Management System
BAP	Biodiversity Action Plan
BAT	Best Available Techniques
BES	Biodiversity and Ecosystem Services
BIA	Business Impact Analysis
BIO	The protection and restoration of biodiversity and ecosystems
BREF	Best Available Techniques Reference Document
CBT	Computer-Based Training
CCA	Climate Change Adaptation
CCM	Climate Change Mitigation

Cd	Cadmium and compounds
CDDA	Common Database on Designated Areas
CDP	Carbon Disclosure Project
CE	The transition to a circular economy
CEE	Central and Eastern Europe
CH ₄	Methane
CHP	Cogeneration or Combined Heat & Power
CLA	Collective Labour Agreement
c.m.	Cubic Meters
CO ₂	Carbon dioxide
CO ₂ e	Carbon dioxide equivalent
CSA	Cybersecurity Architecture
CSDDD	Corporate Sustainability Due Diligence Directive
CSRD	Corporate Sustainability Reporting Directive
CSSM	Work Health and Safety Committee
DMA	Double Materiality Assessment
DNSH	Do No Significant Harm
DVC	Downstream Value Chain
DR	Disclosure Requirement
EC	European Commission
EEA	European Economic Area
EEC	European Econom Community
EIA, ESIA	Environmental (and Social) Impact Assessment
EL	Eligible, Taxonomy-eligible activity for the relevant objective
EMS	Environmental Management System
EPCIC	Engineering, Procurement, Construction, Installation and Commissioning
EPTR	European Pollutant Release and Transfer Register
ESRI	Environmental Systems Research Institute
ESRS	European Sustainability Reporting Standards
ETS	Emissions Trading System
EUR FX	Euro Foreign Exchange
FAT	Fatality
GBF	Global Biodiversity Framework
GHG	Greenhouse Gas
GIS	Geographic Information System
GRI	Global Reporting Initiative
GW	Gigawatt(s)
GWP	Global Warming Potential
HAZOP	Hazards and Operability Standards
HiPo	High Potential incidents
HR	Human Resources
IBAN	International Bank Account Number
IBAT	Integrated Biodiversity Assessment Tool
ICS	Internal Control System
IGRR	Integrated Risk Register
ILO	International Labour Organization
IOGP	International Association of Oil and Gas Producers
IPCC	Intergovernmental Panel on Climate Change
IPIECA	International Petroleum Industry Environmental Conservation Association
IRO	Impact, Risk and/or Opportunity
ISMS	Information Security Management System
IT/OT	Information Technology / Operational Technology

IUCN	International Union for Conservation of Nature
IVMS	In Vehicle Monitoring System
KBA	Key Biodiversity Areas
KPI	Key Performance Indicator
kt	Kiloton
LCB	Low Carbon Business
LDAR	Leak Detection and Repair
LEAP	Locate, Evaluate, Assess, Prepare
LTJ	Lost-Time Injury
LSR	Life Saving Rules
LTIP	Long-Term Incentive Plan
LWDI	Lost Work Day Injury
M&A	Mergers and Acquisitions
MDR	Minimum Disclosure Requirement
MS	Management System
MTI	Medical Treatment Injury
MTP	Mid-term Planning
M.U.	Measurement Unit
My SF	My Success Factor
N/EL	Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective
NGO	Non-governmental organization
Ni	Nickel and compounds
NIS	Network and information systems directive
NM-VOC	Non-methane Volatile Organic Compounds
NOx/ NO	Nitrogen Oxides
NPA	National Protected Area
NPO	Non-profit organization
NZE	Net Zero Emissions
nZEB	Nearly Zero-Emission Building
O&G	Oil & Gas
OGCI	Oil and Gas Climate Initiative
OO	Own Operations
P&C	People & Culture
PCI-DSS	Payment card industry data security standard
PHA	Process Hazard Analysis
PM	Particulate Matter
PNVNT	Vânători Neamț Natural Park
Pot.	Potential
PPC	Pollution Prevention and Control
PSA	Prioritization Score Assessment
PSE	Process Safety Event
PSER	Process Safety Event Rate
PSM	Process Safety Management
RCP	Representative Concentration Pathways
R&D	Research and Development
RWI	Restricted Work Injury
SAP BTP	SAP Business Technology Platform
SASB	Sustainability Accounting Standards Board
SB	Supervisory Board
scm	Standard cubic meters
SDGs	Sustainable Development Goals
SEE	Southeastern Europe

SOx/ SO	Sulfur Oxides
STEAM	Science, Technology, Engineering, Arts and Mathematics
STEPS	Stated Policies Scenario
TCFD	Task Force on Climate-related Financial Disclosures
TfS	Together for Sustainability
TNFD	Taskforce on Nature-related Financial Disclosures
TRI	Total Recordable Injury
UDHR	Universal Declaration of Human Rights
UNGC	United Nations Global Compact
UNGPs	United Nations Guiding Principles on Business and Human Rights
UVC	Upstream Value Chain
VOC	Volatile Organic Compound
VP	Vicepresident
WFA	Water Footprint Assessment
WTR	The sustainable use and protection of water and marine resources
WWF	Worldwide Fund for Nature



OMV Petrom S.A. Consolidated financial statements

for the year ended December 31, 2025
prepared in accordance with
International Financial Reporting Standards
as endorsed by the European Union

Contents

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	213
CONSOLIDATED INCOME STATEMENT	214
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	215
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	216
CONSOLIDATED STATEMENT OF CASH FLOWS	217
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	218

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

	Notes	December 31, 2025	December 31, 2024
ASSETS			
Intangible assets	7	868.98	844.57
Property, plant and equipment	8	37,370.13	32,099.14
Equity-accounted investments	9	473.34	410.56
Other financial assets	10	1,376.49	2,562.96
Other assets	11	836.72	747.78
Deferred tax assets	18	2,454.03	2,091.30
Non-current assets		43,379.69	38,756.31
Inventories	12	3,303.09	3,205.00
Trade receivables	10	2,661.44	2,552.14
Other financial assets	10	2,361.85	1,150.40
Other assets	11	1,865.58	2,763.19
Cash and cash equivalents	32	7,201.97	9,218.59
Current assets		17,393.93	18,889.32
Total assets		60,773.62	57,645.63
EQUITY AND LIABILITIES			
Share capital	13	6,231.17	6,231.17
Reserves		31,946.02	32,886.70
Equity of stockholders of the parent		38,177.19	39,117.87
Non-controlling interests		0.58	0.56
Total equity		38,177.77	39,118.43
Provisions for pensions and similar obligations	14	215.12	232.50
Lease liabilities	32	1,117.89	843.51
Provisions for decommissioning and restoration obligations	14	9,971.13	8,330.85
Other provisions	14	884.65	747.04
Other financial liabilities	16	132.23	150.26
Other liabilities	17	45.66	47.05
Deferred tax liabilities	18	14.22	8.62
Non-current liabilities		12,380.90	10,359.83
Trade payables		5,351.58	3,928.77
Interest-bearing debts	15	31.65	25.90
Lease liabilities	32	876.56	272.88
Income tax liabilities		234.15	138.22
Other provisions and decommissioning	14	1,567.61	1,364.07
Other financial liabilities	16	891.26	907.76
Other liabilities	17	1,262.14	1,529.77
Current liabilities		10,214.95	8,167.37
Total equity and liabilities		60,773.62	57,645.63

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED INCOME STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

	Notes	2025	2024
Sales revenues	19, 28	36,591.87	35,764.69
Other operating income	20	678.20	301.11
Net income/(loss) from equity-accounted investments	21	(4.96)	10.36
Total revenues and other income		37,265.11	36,076.16
Purchases (net of inventory variation)		(18,221.83)	(16,958.84)
Production and operating expenses		(4,966.37)	(5,147.88)
Production and similar taxes		(1,408.21)	(1,402.19)
Depreciation, amortization, impairments and write-ups	23	(4,286.10)	(4,142.70)
Selling, distribution and administrative expenses		(3,301.47)	(3,027.86)
Exploration expenses		(61.92)	(127.19)
Other operating expenses	22	(2,263.36)	(414.47)
Operating result	28	2,755.85	4,855.03
Interest income	24	1,420.57	835.71
Interest expenses	24	(627.21)	(695.98)
Other financial income and expenses	25	16.58	(27.19)
Net financial result		809.94	112.54
Profit before tax		3,565.79	4,967.57
Taxes on income	26	(507.62)	(777.74)
Net income for the year		3,058.17	4,189.83
thereof attributable to stockholders of the parent		3,058.03	4,189.70
thereof attributable to non-controlling interests		0.14	0.13
Basic and diluted earnings per share (RON)	27	0.0491	0.0672

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

	2025	2024
Net income for the year	3,058.17	4,189.83
Currency translation differences	20.05	(0.18)
Gains/(losses) on hedges arising during the year	-	(23.22)
Reclassification of (gains)/losses on hedges to income statement	-	16.91
Total of items that may be reclassified ("recycled") subsequently to the income statement	20.05	(6.49)
Remeasurement gains/(losses) on defined benefit plans	(6.90)	3.78
Gains/(losses) on equity instruments	-	(6.13)
Gains/(losses) on hedges that are subsequently transferred to the carrying amount of the hedged item	-	(4.64)
Total of items that will not be reclassified ("recycled") subsequently to the income statement	(6.90)	(6.99)
Income tax relating to items that may be reclassified ("recycled") subsequently to the income statement	-	1.01
Income tax relating to items that will not be reclassified ("recycled") subsequently to the income statement	1.01	1.19
Total income tax relating to components of other comprehensive income	1.01	2.20
Other comprehensive income/(loss) for the year, net of tax	14.16	(11.28)
Total comprehensive income for the year	3,072.33	4,178.55
thereof attributable to stockholders of the parent	3,072.18	4,178.42
thereof attributable to non-controlling interests	0.15	0.13

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

Consolidated statement of changes in equity for the year ended December 31, 2025

	Share capital	Revenue reserves	Cash flow hedge reserve	Foreign currency translation reserve	Other reserves	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
Balance at January 1, 2025	6,231.17	32,778.84	-	160.34	(52.46)	(0.02)	39,117.87	0.56	39,118.43
Net income for the year	-	3,058.03	-	-	-	-	3,058.03	0.14	3,058.17
Other comprehensive income/(loss) for the year	-	(5.89)	-	20.04	-	-	14.15	0.01	14.16
Total comprehensive income for the year	-	3,052.14	-	20.04	-	-	3,072.18	0.15	3,072.33
Dividends distribution	-	(4,012.86)	-	-	-	-	(4,012.86)	(0.13)	(4,012.99)
Balance at December 31, 2025	6,231.17	31,818.12	-	180.38	(52.46)	(0.02)	38,177.19	0.58	38,177.77

Consolidated statement of changes in equity for the year ended December 31, 2024

	Share capital	Revenue reserves	Cash flow hedge reserve	Foreign currency translation reserve	Other reserves	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
Balance at January 1, 2024	6,231.17	33,033.85	5.30	160.52	(52.46)	(0.02)	39,378.36	0.52	39,378.88
Net income/(loss) for the year	-	4,189.70	-	-	-	-	4,189.70	0.13	4,189.83
Other comprehensive income/(loss) for the year	-	(1.90)	(9.20)	(0.18)	-	-	(11.28)	-	(11.28)
Total comprehensive income/(loss) for the year	-	4,187.80	(9.20)	(0.18)	-	-	4,178.42	0.13	4,178.55
Dividends distribution	-	(4,442.81)	-	-	-	-	(4,442.81)	(0.09)	(4,442.90)
Reclassification of cash flow hedges to balance sheet	-	-	3.90	-	-	-	3.90	-	3.90
Balance at December 31, 2024	6,231.17	32,778.84	-	160.34	(52.46)	(0.02)	39,117.87	0.56	39,118.43

For details on equity components, see Note 13.

OMV PETROM S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

	Notes	2025	2024
Profit before tax		3,565.79	4,967.57
Interest income	24	(1,250.65)	(798.75)
Interest expenses and other financial expenses	24, 25	69.00	58.81
Net movement in provisions and allowances for:			
- Inventories		36.74	18.03
- Receivables and other assets		1,542.44	(47.73)
- Pensions and similar liabilities		(23.84)	38.94
- Decommissioning and restoration obligations		127.52	(42.48)
- Other provisions for risks and charges		93.73	1.34
Net (income)/loss from equity-accounted investments	21	8.00	(10.06)
Net gains on the disposal of subsidiaries, businesses and non-current assets	20, 22	(4.43)	(27.93)
Depreciation, amortization and impairments including write-ups	23	4,295.67	4,170.91
Interest received		1,207.71	853.23
Interest and other financial costs paid		(57.91)	(47.57)
Tax on profit paid		(775.43)	(935.94)
Other items	32	(601.37)	(1,053.76)
Cash generated from operating activities before working capital movements		8,232.97	7,144.61
(Increase)/decrease in inventories		(154.94)	(126.82)
(Increase)/decrease in receivables and other assets		113.36	(787.86)
Increase/(decrease) in liabilities		809.01	234.96
Cash flow from operating activities		9,000.40	6,464.89
Investments			
Intangible assets and property, plant and equipment		(6,780.81)	(5,914.38)
Investments, loans and other financial assets	32	(807.00)	(1,020.97)
Acquisition of subsidiaries and businesses, net of cash acquired	32	(61.16)	(383.73)
Divestments and other investing cash inflows			
Cash inflows in relation to non-current assets and financial assets	32	1,217.30	1,537.04
Cash inflows from transfer of business	32	-	10.86
Cash flow from investing activities		(6,431.67)	(5,771.18)
Net repayments of borrowings	32	(659.35)	(407.49)
Dividends paid		(3,925.20)	(4,410.40)
Cash flow from financing activities		(4,584.55)	(4,817.89)
Effect of foreign exchange rate changes on cash and cash equivalents		(0.80)	4.10
Net decrease in cash and cash equivalents		(2,016.62)	(4,120.08)
Cash and cash equivalents at the beginning of the year		9,218.59	13,338.67
Cash and cash equivalents at the end of the year	32	7,201.97	9,218.59

OMV PETROM S.A. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

1. LEGAL PRINCIPLES AND BASIS OF PREPARATION

OMV Petrom S.A., with its headquarter based at 22 Coralilor Street, 013329 Bucharest, Romania, has activities in Exploration and Production (E&P), Refining and Marketing (R&M) and Gas and Power (G&P) business segments and it is listed on Bucharest Stock Exchange under “SNP” code.

Stockholders' structure as at December 31, 2025 and 2024

	Percent 2025	Percent 2024
OMV Aktiengesellschaft	51.157%	51.157%
Romanian State	20.698%	20.698%
Natural and legal persons	28.145%	28.145%
Total	100.000%	100.000%

Statement of compliance

These consolidated financial statements have been prepared in compliance with International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU).

Romanian listed companies such as OMV Petrom S.A. are required by Minister of Finance Order no. 1121/2006 to submit the consolidated financial statements prepared in accordance with IFRS as endorsed by EU starting 2007.

The financial year corresponds to the calendar year.

Basis of preparation

The consolidated financial statements of OMV Petrom Group, hereinafter referred to also as “the Group”, are presented in RON (“Romanian Leu”) and are prepared using going concern principles. All values are presented in millions, rounded to the nearest two decimals. Accordingly, there may be rounding differences. The consolidated financial statements have been prepared on the historical cost basis, except for certain items that have been measured at fair value as described in Note 5 Accounting and valuation principles. For details on fair value of financial assets and liabilities see Note 33.

2. EFFECTS OF CLIMATE CHANGE AND ENERGY TRANSITION

OMV Petrom Group has considered the short- and long-term effects of climate change and the energy transition in preparing the consolidated financial statements. They are subject to uncertainty and they may have a significant impact on the assets and liabilities currently reported by the Group.

The Group is exposed to climate-related risks, such as risks associated with the energy transition, including risks for stranded assets, decrease in demand for fossil products, and regulatory risks. The risks from climate change and their management are described in the Sustainability Statement chapter, part of the Directors' Report, included in the Report of the governing bodies in the Annual Report.

OMV Petrom Group's targets and commitments to decarbonization

In 2021, OMV Petrom Group defined the first time 2030 targets for its emissions reductions and stated its commitment to achieving net-zero operations (Scopes 1 and 2) in 2050. We continue our relentless efforts to reduce our emissions from operations (Scopes 1 and 2), targeting an absolute reduction of 30% by 2030, when compared to the baseline year of 2019. In light of current market conditions and the broader economic environment, we are reassessing some of our Scope 3- targets. We remain committed to pursuing sustainable decarbonisation, in line with the evolving energy transition context: we are repacing our reduction target for the carbon intensity of our energy supply ^{xxix} in 2030 to 10% from 20% before. This target covers Scope 1 direct GHG emissions and Scope 2 indirect GHG emissions for fully owned assets and assets where OMV Petrom's interest is less than 100% but more than 50%, and where OMV Petrom operates a joint venture and Scope 3 indirect GHG emissions from category 11 (use of sold products) to third parties. Our focus remains on reducing absolute GHG emissions from our operations and increasing the share of low and zero-carbon energy products in our portfolio. In addition we have decided to withdraw the previously communicated 2030 absolute Scope 1–3 reduction target.

OMV Petrom Group allocated for the period 2025-2030 approximately RON 10 billion gross capital expenditure to projects relating to sustainable business transformation, development of low-carbon business solutions, and operational efficiency measures.

Effects on estimation uncertainty

The significant accounting estimates performed by management incorporate the future effects of OMV Petrom Group's own strategic decisions and commitments on having its portfolio aligned with the energy transition targets, short and long-term impacts of climate risks and the energy transition to lower carbon energy sources, together with management's best estimate on global supply and demand, including forecast commodities prices.

Nevertheless, there is significant uncertainty surrounding the changes in the mix of energy sources over the next 30 years and the extent to which such changes will meet the ambitions of the Paris Agreement. While companies can commit to such ambitions, financial reporting under IFRS requires the use of assumptions that represent management's current best estimate of the range of expected future economic conditions, which may differ from such targets. These assumptions include expectations of future worldwide decarbonization efforts and the transition of economies to net zero emissions.

^{xxix} The base for the emission reduction targets are the Group's emissions in 2019.

OMV Petrom Group uses two different scenarios: the base case and the “net zero emissions by 2050” case. The scenarios differ in the underlying expectations of the pace of future worldwide decarbonization and lead to different assumptions for demand, prices and margins of fossil commodities.

The **base case** is guided by the IEA Stated Policies Scenario (STEPS)^{xxx}. It considers specific energy, climate, and related industrial policies that have been adopted or put forward, as well as policy intentions not yet codified into law but supported by markets, infrastructure, and financial conditions. The STEPS scenario is not in line with the goals of the Paris agreement of holding warming to well below 2°C above pre-industrial levels. Underlying supply and demand are inspired by STEPS and the corresponding price assumptions were developed internally. The base case is used for mid-term planning as well as for estimates relating to the measurement of various items in the Group financial statements, including impairment testing of non-financial assets and the measurement of provisions.

In the prior year, the base case price assumptions applied by OMV Petrom Group were inspired by the IEA Announced Pledges Scenario (APS) which was no longer included in the World Energy Outlook published by the IEA in October 2025. Compared to the APS scenario, which was based on the assumption that all decarbonization pledges announced by governments around the world are met on time and in full, the STEPS scenario assumes higher trajectories for oil and gas demand and lower growth rates for renewables. This change in the underlying energy transition pathway resulted in higher oil and gas prices applied in the 2025 mid-term planning and impairment testing in comparison to the previous year.

The “**net zero emissions by 2050**” case, which is based on a faster decarbonization path than the base case, is used for calculating sensitivities in order to recognize the uncertainty of the pace of the energy transition and to better understand the financial risk of the energy transition on OMV Petrom Group’s existing assets. The assumptions used in this case are in line with the Net Zero Emissions by 2050 (NZE) scenario modeled by the IEA^{xxx}. It shows a pathway for the global energy sector to achieve net zero GHG emissions by 2050 and is compatible with limiting the temperature increase to 1.5°C by 2100.

For investment decisions, business cases are calculated using the price and demand assumptions according to the base case. These assumptions are the same as for mid-term planning and impairment tests. In addition, a stress test based on the commodity price assumptions of the “net zero emissions by 2050” scenario is mandatory for all investment decisions in order to assess the risk of stranded assets in this decarbonization scenario.

Recoverability of assets

The following table summarizes the carrying amounts of the Group’s intangible assets and Property, plant and equipment (PPE) disaggregated according to the type of assets:

Carrying amounts as of December 31, 2025

(RON million)	Segment	Intangible assets	Property, plant and equipment
Refining and other related assets	Refining and Marketing	19.92	6,155.01
Retail	Refining and Marketing	73.53	2,557.71
Oil and gas exploration and evaluation	Exploration and Production	617.08	-
Oil and gas production	Exploration and Production	2.77	26,342.72
Power plant, gas assets and other	Gas and Power	155.66	1,846.26
Other	Corporate and Other	0.02	468.43
Total		868.98	37,370.13

^{xxx} Based on the World Energy Outlook 2024 report published by the International Energy Agency (IEA).

Carrying amounts as of December 31, 2024

(RON million)	Segment	Intangible assets	Property, plant and equipment
Refining and other related assets	Refining and Marketing	13.48	5,537.72
Retail	Refining and Marketing	66.33	2,231.66
Oil and gas exploration and evaluation	Exploration and Production	618.87	-
Oil and gas production	Exploration and Production	2.92	22,096.95
Power plant, gas assets and other	Gas and Power	142.92	1,781.70
Other	Corporate and Other	0.05	451.11
Total		844.57	32,099.14

Commodity price assumptions have a significant impact on the recoverable amounts of Exploration & Evaluation (E&E) assets and PPE. For the impairment tests, the price set as defined for mid-term planning and derived from the base case as described above was used. Costs for CO₂ emissions are taken into account to the extent that carbon pricing schemes are in place in the respective countries. Disclosures on the impairment tests are included in Note 3c) Judgements, estimates and assumptions and Note 23 Cost information.

The base case oil and CO₂ price assumptions and the exchange rates RON-USD and RON-EUR used for impairment testing are listed below (in 2025 real terms for 2025 and 2024 real terms for 2024):

2025 Oil and CO₂ price assumptions for base case and impairment testing

	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	64	67	71	69	68	71	71
RON/USD exchange rate	4.43	4.43	4.43	4.43	4.43	4.43	4.43
Brent oil price (RON/bbl)	283	298	313	307	301	317	316
CO ₂ price EUA (EUR/t)	74	88	102	102	100	135	143
RON/EUR exchange rate	5.10	5.10	5.10	5.10	5.10	5.10	5.10
CO ₂ price EUA (RON/t)	375	448	518	518	508	690	732

2024 Oil and CO₂ price assumptions for base case and impairment testing

	2025	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	73	72	71	69	68	67	63	56
RON/USD exchange rate	4.64	4.43	4.43	4.43	4.43	4.43	4.43	4.43
Brent oil price (RON/bbl)	341	320	314	308	302	296	280	247
CO ₂ price EUA (EUR/t)	69	86	104	111	118	125	147	147
RON/EUR exchange rate	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10
CO ₂ price EUA (RON/t)	350	441	529	566	602	636	750	750

Sensitivities based on the “net zero emissions by 2050” climate scenario have been calculated to test the resilience of assets against the risks of the energy transition.

The assumptions of the oil and CO₂ price used in the sensitivity analysis are included in the table below (in 2025 real terms):

2025 Oil and CO₂ price assumptions for “net zero emissions by 2050” sensitivities

	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	64	59	54	49	44	32	27
RON/USD exchange rate	4.43	4.43	4.43	4.43	4.43	4.43	4.43
Brent oil price (RON/bbl)	283	261	239	217	195	140	118
CO ₂ price EUA (EUR/t)	78	91	104	116	127	186	227
RON/EUR exchange rate	5.10	5.10	5.10	5.10	5.10	5.10	5.10
CO ₂ price EUA (RON/t)	400	466	530	591	649	950	1,158

The “net zero emissions by 2050” sensitivities for oil and gas assets were calculated using a simplified method and are based on a discounted cash flow model in line with the impairment testing calculations. The cash flows are based on adjusted mid-term planning for the next three years and life of field planning for the remaining years until abandonment. The “net zero emissions by 2050” case does not include any changes to input factors other than prices and volumes. The calculation considers an earlier economic cut-off date for oil and gas fields if the revenues impacted by lower prices are not sufficient to cover the costs. But it especially does not take into account any restructurings, cost reduction measures, divestments or other changes in the business plans that are not included in the base case. The amounts presented therefore should not be seen as a best estimate of an expected impairment impact following such a scenario.

The CO₂ costs considered for oil and gas assets are based on the CO₂ prices in the IEA NZE by 2050 scenario. CO₂ costs are included for 100% of OMV Petrom’s share of direct emissions.

The sensitivities calculated based on the “net zero emissions by 2050” case indicate that there is a risk of impairments of oil and gas assets. The carrying amounts of the oil and gas assets with proved reserves would decrease by RON 12 billion. In addition, all oil and gas assets with unproved reserves would be abandoned with a pre-tax loss of RON 0.6 billion. The total post-tax impact on profit or loss would be RON 10 billion.

OMV Petrom plans to transform its refinery so that it will stay competitive as the decarbonization of fossil fuels progresses. A production portfolio will be developed to adapt the refinery for renewable fuels and sustainable feedstocks production.

OMV Petrom’s refining indicator margins applied for impairment testing average USD 7.3/bbl for the 15 years until 2040. The utilization rates assumed in the impairment test average 92% for the 15 years until 2040.

Given the high level of uncertainty and the complexity of the interplay between various driving factors in a “net zero emissions by 2050” climate scenario for the refinery, sensitivities based on changes in operating result are disclosed.

A decrease in the operating result of 20% over the entire cash flow projection period and in the terminal value would not result in impairment of the Petrobrazi refinery.

For retail, cash flows of less than ten years were sufficient to demonstrate the recoverability of the carrying amounts of the assets currently held. Consequently, there was no need to perform a calculation under the “net zero emissions by 2050” scenario.

The carrying amounts of assets in the G&P segment are not expected to be at risk in “net zero emissions by 2050” scenario.

Useful life

The pace of the energy transition may have an impact on the remaining useful life of assets. OMV Petrom has already started implementing an investment program to transform its refinery and retail assets. It is, therefore, predicted that the energy transition will not have a material impact on the expected useful life of existing property, plant, and equipment in the R&M segment.

In the E&P segment, oil and gas assets are depreciated using the unit-of-production method as described in Note 5.3 f) which is based on proved reserves. According to the current production plans, 44% of proved reserves as of December 31, 2025, will be left by 2030, 5% by 2040, and nil by 2050. The existing oil and gas assets with proved reserves (without considering any future investments) will therefore be significantly depreciated by 2030 and fully depreciated by 2050.

As OMV Petrom Group doesn't see the existing assets in the G&P segment materially impacted by the energy transition, there is also no material impact on useful lives in this segment expected.

Decommissioning provisions

The carrying amounts and maturity profile of decommissioning provisions are as follows:

Estimation of maturities and cash outflows of decommissioning and restoration obligations¹

2025		
(RON million)	Carrying amount	Undiscounted inflated costs
≤1 year	429.47	453.38
1 – 10 years	4,261.17	6,214.40
11 – 20 years	5,564.09	13,906.47
21 – 30 years	144.20	559.00
>30 years	1.67	38.90
Total	10,400.60	21,172.15

2024		
(RON million)	Carrying amount	Undiscounted inflated costs
≤1 year	271.35	293.60
1 – 10 years	3,400.15	5,235.52
11 – 20 years	4,680.63	13,053.85
21 – 30 years	248.46	1,178.65
>30 years	1.61	44.27
Total	8,602.20	19,805.89

¹ Mainly related to decommissioning and restoration obligations in the E&P business segment

The speed of the energy transition will influence the timing of the decommissioning of oil and gas wells and facilities. In the “net zero emissions by 2050” scenario, some oil and gas fields could be shut down earlier. Given the low real interest rates used in the calculation and assuming a similar yearly abandonment capacity, there would not be any material impact on the book value of the decommissioning provisions.

For Petrobrazi refinery site built on owned land, no decommissioning provisions are recognized considering that this plant is a long-lived asset that will continue to be used in an energy transition scenario. There are significant investments planned in the coming years with the goal of transforming the refinery site in the direction of renewable fuels and sustainable feedstock production and implementation of these plans already started.

Deferred tax assets

In the “net zero emissions by 2050” scenario, based on the simplified recoverability analysis, deferred tax assets related to additional impairments would be considered recoverable.

Impact on ability to pay dividends

The management assessed the impact of the “net zero emissions by 2050” scenario on the ability of OMV Petrom to pay dividends. The potential impairment loss in this scenario in the period 2025 would not impact the ability to pay dividends in 2026 because of the strong result and financial reserves at the level of the separate financial statements of OMV Petrom which are the basis for dividend payments.

Emissions certificates and CO₂ costs

Directive 2003/87/EC of the European Parliament and the European Council established a greenhouse gas emissions trading scheme, requiring member states to draw up national plans to allocate emissions certificates. The directive sets up a cap-and-trade system, where a cap is placed on the total amount of certain greenhouse gases that can be emitted by installations covered by the system. Companies report their emissions annually and surrender enough allowances to cover their emissions. Romania was admitted to the scheme in January 2007, when it joined the EU. The only company from the Group included in this scheme is OMV Petrom S.A.

Under this scheme, OMV Petrom S.A. is entitled to a yearly allocation of free emissions certificates and purchases additional certificates for any remaining shortfall.

Total expensed CO₂ costs amounted to RON 916.21 million in 2025 (2024: RON 829.45 million). The provisions for CO₂ emissions are presented within current other provisions and amounted to RON 916.94 million in 2025 (2024: RON 829.45 million). The accounting policies for emissions certificates are described in Note 5 Accounting and valuation principles.

In 2026, OMV Petrom expects to surrender 2,791 thousand emissions certificates from the European Emissions Trading Scheme.

Emissions certificates¹

Number of certificates, in thousands

European Trading Scheme	December 31, 2025	December 31, 2024
Certificates held as of January 1	3,209	2,910
Free allocation for the year	549	549
Certificates surrendered ²	2,922	2,496
Net purchases/(sales) during the year	2,017	2,246
Certificates held as of December 31³	2,853	3,209

¹ One certificate entitles the holder to emit 1 t of green house gases (in CO₂e) during a defined period of time.

² According to verified emissions for the prior year.

³ Amounts in balance related to emission rights are presented in Note 11 Other assets.

3. JUDGMENTS, ESTIMATES AND ASSUMPTIONS

Preparation of the consolidated financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets, liabilities, income and expenses, as well as the disclosures in the notes. Estimates and judgments are continuously evaluated and are based on management's experience and other factors that are deemed reasonable at the date of preparation of these financial statements. However, uncertainty about these assumptions and estimates could result in actual outcomes that may differ from these estimates and may require a material adjustment to the carrying amount of the assets or liabilities affected in future periods.

Other disclosures relating to the Group's exposure to risks and uncertainties in relation to capital management and financial risk management and policies are included in Note 36.

Changes in estimates are accounted for prospectively.

Correction of material prior period errors is made retrospectively, through retained earnings, by restating the comparative amounts for the prior period(s) presented in which the error occurred or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented. Errors which are not material are corrected in the period when they are discovered, through the income statement.

Significant estimates and assumptions were required in particular with regards to the effects from the climate crisis and energy transition. These estimates and assumptions are described in Note 2 Effects of climate change and energy transition.

Estimates and assumptions

The key assumptions concerning the future and other key sources of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

a) Oil and gas reserves

The oil and gas reserves are estimated by OMV Petrom Group's petroleum experts in accordance with internal regulations which are aligned with international and industry agreed standards based on the availability of geological and engineering data, reservoir performance data, drilling of new wells and commodity prices, and reassessed at least once per year. The estimates are reviewed externally periodically (usually every two years). The last external assessment for oil and gas reserves for traditional portfolio was performed in 2025 for the reserves evaluated as of year-end 2024.

The oil and gas assets are depreciated on a unit of production basis at a rate calculated by reference to either total proved or proved developed reserves (please refer to depreciation, amortization and depletion accounting policy below), determined as presented above. Changes to the estimates of oil and gas reserves impact prospectively the amount of amortization and depreciation. The carrying amount of oil and gas assets at December 31, 2025 is shown in Notes 7 and 8.

The level of estimated reserves is also a key determinant in assessing whether the carrying value of any of the Group's development and production assets should be impaired. Downward revisions of these estimates could lead to impairment of the asset's carrying amount.

b) Provisions for decommissioning and restoration obligations

The Group's core activities regularly lead to obligations related to dismantling and removal, asset retirement and soil remediation activities. These decommissioning and restoration obligations are principally of material importance in the Exploration and Production segment (oil and gas wells, onshore and offshore facilities). At the time the obligation arises, it is provided for in full by recognizing the present value of future decommissioning and restoration expenses as a liability. An equivalent amount is capitalized as part of the carrying amount of long-lived assets. Any such obligation is calculated on the basis of best estimates.

Decommissioning costs will be incurred by the Group at the end of the operating life of some of the facilities and properties.

Estimates of future restoration costs are based on current contracts concluded with suppliers, reports prepared by OMV Petrom Group experts or by independent contractors, as well as past experience. Any significant downward changes in the expected future costs or postponement in the future affect both the provision and the related asset, to the extent that there is sufficient carrying amount. Otherwise the provision is reversed to income. Significant upward revisions trigger the assessment of the recoverability of the underlying asset.

Provisions for decommissioning and restoration costs require estimates of discount rates and inflation rates, which have a material effect on the amount of the provisions (see Note 14).

The ultimate decommissioning and restoration costs are uncertain and cost estimates can vary in response to many factors including changes to relevant legal requirements, the emergence of new restoration techniques or experience at other production sites. The expected timing and amount of expenditure can also change, for example, in response to changes in reserves or changes in laws and regulations or their interpretation. As a result, there could be significant adjustments to the provisions established which would affect future results.

c) Impairment of non-financial assets

The Group assesses each asset or cash generating unit (CGU) at each reporting period to determine whether any indication of impairment exists or whether past impairments should be reversed. When an indicator exists, a formal estimate of the recoverable amount is made, which is considered to be the higher of the fair value less costs to sell and value in use. The assessments require the use of different estimates and assumptions depending on the business such as prices, discount rates, reserves, growth rates, gross margins and spark spreads. The key estimates and assumptions used bear the risk of change due to the inherent volatile nature of various macro-economic factors and the uncertainty in asset or CGU specific factors like reserve volumes and production profiles, which can impact the recoverable amount of assets and/or CGUs. Changes in the economic situation, expectations about climate-related risks or other facts and circumstance might require a revision of these assumptions and could lead to impairments of assets or reversals of impairments in the future. The impairments and reversals recognized in the reporting period are presented in Note 23 Cost information.

Significant assumptions

The price and margin assumptions used in impairment testing are based on management's best estimate and were consistent with external sources. Whereas prices in the near term are anchored in recent forward prices and market developments, long term price assumptions are developed using a variety of long-term forecasts by reputable experts and consider long-term views of global supply and demand. OMV Petrom Group's long term assumptions take into consideration the impacts of the climate change and the energy transition to lower-carbon energy sources (see Note 2).

Impairment testing in Exploration and Production

The key valuation assumptions for the recoverable amounts of Exploration and Production assets are prices and margins, production volumes, exchange and discount rates. The production profiles were estimated based on reserves estimates (see Note 3 a)) and past experience and represent management's best estimate of future production. The cash-flow projections for the first three years are based on the mid-term plan and thereafter on a "life of field" planning and therefore cover the whole life term of the field.

The oil price sets used for the value in use calculations are included in Note 2 Effects from climate change and energy transition.

In 2025, OMV Petrom updated its mid- and long-term assumptions, resulting in net impairments for tangible assets in the Exploration and Production segment of RON 616 million, before tax, reported in the line "Depreciation, amortization, impairments and write-ups". These impairments are related to certain oil and gas assets and are mainly due to higher production decline for some mature fields and increased Exploration and Production taxation in the context of the agreed principles between OMV Petrom and the Romanian state for 15 years extension of production licenses. The recoverable amount of related assets, determined based on the value in use, was RON 11,020 million. The after-tax discount rate applied was 9%.

In 2024, OMV Petrom updated its mid- and long-term assumptions. These led to impairments for tangible assets in the Exploration and Production segment of RON 604 million, before tax, reported in the line "Depreciation, amortization, impairments and write-ups". These impairments are related to some oil and gas assets in Romania, being mainly driven by updated short-term general operating costs increase in the context of high inflationary pressure. The recoverable amount of impaired assets amounted to RON 3,338 million. The after-tax discount rate used was 9.5%. The recoverable amount was based on the value in use.

Impairment testing in Refining and Marketing

In the Refining and Marketing business, besides discount rates, the recoverable amounts are mainly impacted by the indicator refinery margin and the utilization rate in the refinery and by the retail margin and sales volumes in retail.

In 2025, based on management estimations it was concluded that there were no triggering indicators in Refining and Marketing.

In 2024, following the analysis of the triggering indicators an impairment test was performed for Petrobrazi refinery which showed no impairment.

Impairment testing in Gas and Power

In the Gas and Power business, besides discount rates, the main valuation assumptions for the calculation of the recoverable amounts are the captured spark spreads (being the differences between the captured electricity prices and the cost of gas and cost of CO₂ certificates) and net electrical output for the power plant. The assumptions used for prices are based on management's best estimate, considering specifics of local market as well as the correlation between the local and regional markets.

In 2025 and 2024, based on management estimations it was concluded that there were no triggering indicators for performing an impairment test in Gas and Power.

d) Exploration and evaluation expenditure

The application of the Group's accounting policy for exploration and evaluation expenditure requires judgment in determining whether it is probable that future economic benefits are likely either from future operation or from sale or whether activities have not reached a stage which permits a reasonable assessment of the existence of reserves. The determination of reserves and resources is itself an estimation process that involves varying degrees of uncertainty depending on sub-classification and these estimates directly impact the point of deferral of exploration and evaluation expenditure. The deferral policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established. Any such estimates and assumptions may change as new information becomes available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of the expenditure is unlikely, the relevant capitalized amount is written off in the income statement in the period when the new information becomes available. The exploration and evaluation expenditure capitalized is presented under intangible assets in the statement of financial position.

e) Recoverability of Romanian State receivable

The management is periodically assessing the receivable from the Romanian State related to obligations for decommissioning and environmental costs in OMV Petrom S.A., which was recognized based on the privatization agreement. The assessment process is considering, inter alia, the history of amounts claimed, documentation process related requirements, potential litigation or arbitration proceedings and any facts and circumstances with impact on the receivable recoverability. In accordance with the relevant accounting standards, the receivable is reflected in the balance sheet when the recovery is considered virtually certain.

Judgments

In the process of applying the Group's accounting policies, the following judgments were made, particularly with respect to the following:

f) Cash generating units

Management exercises judgment in determining the appropriate level of grouping Exploration and Production assets into CGUs, in particular with respect to the Exploration and Production assets which share significant common infrastructure and are consequently grouped into the same CGU. In the Refining and Marketing segment, each group of similar filling stations located in one country represent a CGU.

g) Contingencies

By their nature, contingencies will only be resolved when one or more future events occur or fail to occur. The assessment of contingencies inherently involves the exercise of significant judgment and estimates of the outcome of future events.

h) Lease term and incremental borrowing rate

OMV Petrom Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group has lease contracts which include prolongation and termination options. When determining the lease term to be used for the measurement of the lease, the Group takes into account all the relevant facts and circumstances that create an economic incentive for exercising either the extension or termination option of the lease term, such as market factors, the extent of oil and gas reserves or other relevant facts. In case of lease term in relation to land for filling stations and access roads, for periods covered by prolongation or termination options, the assumption applied was that the lease term will not exceed 20 years. The maximum useful life of filling station buildings is 20 years and beyond this period the exercise of any option becomes uncertain. Optional periods not taken into account in the measurement of the leases, exist mainly for Exploration and Production equipment in Romania.

The Group cannot readily determine the interest rate implicit in its leases. Therefore, it uses the relevant incremental borrowing rates to measure lease liabilities. These incremental borrowing rates were determined taking into consideration factors such as the term of the lease, credit risk, currency in which the lease was denominated and economic environment.

4. CONSOLIDATION

a) Subsidiaries

The consolidated financial statements comprise the financial statements of OMV Petrom S.A. ("OMV Petrom" / "the Company") and its subsidiaries ("OMV Petrom Group" or "the Group") as at December 31, 2025, prepared in accordance with consistent accounting and valuation principles. The financial statements of the subsidiaries are prepared for the same reporting date, December 31, 2025, as those of the parent company.

Control exists when OMV Petrom is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when OMV Petrom has less than a majority of the voting or similar rights of an investee, OMV Petrom considers all relevant facts and circumstances in assessing whether it has power over an investee, including: the contractual arrangement with the other vote holders of the investee; rights arising from other contractual arrangements as well as voting rights and potential voting rights. OMV Petrom re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control.

Consolidation of a subsidiary begins when OMV Petrom obtains control over the subsidiary and ceases when OMV Petrom loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date OMV Petrom gains control until the date OMV Petrom ceases to control the subsidiary.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of OMV Petrom Group. All intra-group assets and liabilities, income and expenses relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity while any resultant gain or loss is recognized in consolidated income statement. Any investment retained is recognized at fair value.

Please refer to Note 31 for further details on Group structure.

The Company holds majority of the voting rights in all fully consolidated subsidiaries.

Non-controlling interests are not significant as of December 31, 2025 and December 31, 2024.

b) Associates

An associate is an entity in which the Group has significant influence, through participation in the financial and operating policy decisions of the investee, but does not have control nor joint control over these policies. This is normally presumed to exist when OMV Petrom has 20% or more of the voting power of the entity. The results, assets and liabilities of associates are incorporated in these financial statements using the equity method of accounting.

Investments in associated companies are accounted for using the equity method, under which the investment is initially recognized at cost and subsequently adjusted for the Group's share of the profit or loss less dividends received and the Group's share of other comprehensive income and other movements in equity.

After application of the equity method, the Group determines whether it is necessary to recognize any impairment loss with respect to Group's investment in the associate. In case the net investment in the associate is reduced to zero, additional losses are provided for, and a liability is recognized, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

The consolidated income statement reflects the share of the net results of operations of the associate. The share of any change in other comprehensive income (OCI) of the associate is presented as part of the Group's OCI. In addition, where there has been a change recognized directly in the equity of the associate, the Group recognizes its share of the changes and discloses it in the consolidated statement of changes in equity. The Group recognizes the dividend from an associate when the right to receive a dividend is established, and presents separately the dividends received (Note 9).

The aggregate of the Group's share of net profit or loss of an associate is shown on the face of the consolidated income statement under operating result.

The financial statements of the associates are prepared for the same reporting period as the Group.

When the Group has transactions with an associate of the Group, unrealized profits and losses are eliminated to the extent of the Group's interest in the relevant associate.

c) Interests in joint arrangements

IFRS defines joint control as the contractually agreed sharing of control over an arrangement, which exists only when decisions about the relevant activities (i.e. activities that significantly affect the returns of the arrangement) require the unanimous consent of the parties sharing the control.

Classifying the joint arrangement as joint venture or joint operation requires the Group to assess their rights and obligations arising from the arrangement. Specifically, the Group considers:

- ▶ the structure of the joint arrangement – whether it is structured through a separate vehicle;
- ▶ when the arrangement is structured through a separate vehicle, the Group also considers the rights and obligations arising from:
 - ▶ the legal form of the separate vehicle;
 - ▶ the terms of the contractual arrangement;
 - ▶ other facts and circumstances, considered on a case by case basis.

Joint ventures are joint arrangements in which the parties that share control have rights to the net assets of the arrangement. Joint operations are joint arrangements in which the parties that share joint control have rights to the assets and obligations for the liabilities relating to the arrangement.

As of December 31, 2025 the OMV Petrom Group had joint arrangements classified as joint operations and joint ventures. While joint ventures are structured through separate legal entities, the joint operations are both, structured or not structured through separate legal entities.

The Group recognizes in relation to its interest in a joint operation its assets including its share of any assets held jointly, its liabilities including its share of any liabilities incurred jointly, its revenue from the sale of its share of the output arising from the joint operation, its share of the revenue from the sale of the output by the joint operation, as well as its expenses, including its share of any expenses incurred jointly. The Group accounts for the assets, liabilities, revenues and expenses relating to its interest in a joint operation, line by line, in its financial statements.

The Group accounts for its interests in joint ventures by using the equity method, as described in Note 4 b).

The material joint arrangements where OMV Petrom is partner are presented in Note 35.

5. ACCOUNTING AND VALUATION PRINCIPLES

5.1. Changes in accounting policies

The Group adopted Amendments to IAS 21: Lack of Exchangeability on January 1, 2025, which did not have any material impact on OMV Petrom consolidated financial statements.

5.2. Accounting standards issued not yet mandatory

OMV Petrom Group has not applied the following standards and amendments to standards that have been issued but are not yet effective. EU endorsement is still pending in some cases.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 – Presentation of Financial Statements and applies for annual reporting periods beginning on or after January 1, 2027 and it introduces consequential amendments to IAS 7 – Statement of Cash Flows. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be significant.

OMV Petrom is currently working on the identification and assessment of all impacts of the new standard on OMV Petrom's primary consolidated financial statements and notes. The following main impacts have been identified:

- OMV Petrom expects that grouping items of income and expenses in the income statement into the new categories will impact how the operating result is calculated and reported. The main impact will be related to the net income from equity-accounted investments, which will, in the future, be reported in the investing category and therefore no longer included in the operating result. In addition, some items such as interest income and discounting expenses related to long term receivables will no longer be included in financial result but reported within operating result. These changes will not have any impact on the Group's net income.
- In the cash flow statement, the main impact will come from changes to the presentation of interest received and paid and dividends received. Interest and dividends received will be presented as cash flows from investing activities, which is a change from their current presentation as part of cash flow from operating activities. Interest paid will be presented as cash flow from financing activities and no longer presented within cash flow from operating activities.
- New disclosures will be required for management-defined performance measures. In addition, a breakdown of the defined nature of expenses for line items presented by function in the operating category of the consolidated income statement will be disclosed.

OMV Petrom will apply the new standard from its mandatory effective date of January 1, 2027. Retrospective application is required, and so the comparative information for the financial year ending December 31, 2026, will be restated in accordance with IFRS 18.

Other accounting standards

The following amended accounting standards are not expected to have a significant impact on OMV Petrom's consolidated financial statements:

Amendments to IFRSs	IASB effective date
Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments	January 1, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7: Contracts Referencing Nature-dependent Electricity	January 1, 2026
Amendments to IAS 21: The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency	January 1, 2027

5.3. Summary of accounting and valuation principles

a) Business combinations

Business combinations are accounted for using the acquisition method. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive process and whether the acquired set has the ability to produce outputs. Assets and liabilities of subsidiaries acquired are included at their fair values at the time of the acquisition. The non-controlling interests are measured at the proportionate share of the acquiree's identifiable net assets.

If the initial accounting for business combination is not finalized by the end of the reporting period in which the combination occurs, the Group reports in its financial statements provisional amounts for such items. If new information obtained within one year from the date of acquisition about facts and circumstances that existed at the date of acquisition identifies adjustment to the provisional amounts, then the accounting for the acquisition will be revised.

Goodwill is calculated as the excess of the aggregate of the consideration transferred, the amount recognized for non-controlling interests in the acquiree and, if applicable, the fair value of the equity previously held by OMV Petrom Group in the acquired entity, over the net identifiable assets acquired and liabilities assumed measured in accordance with IFRS 3. Goodwill is recognized as an asset and tested for impairment at least annually. All impairments are immediately charged against income statement, and there are no subsequent reversals of goodwill impairment. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in income statement.

Non-controlling interests entitle their holders to a proportionate share of the entity's net assets in the event of liquidation. Non-controlling interests are presented separately in the consolidated statement of comprehensive income and within equity in the consolidated statement of financial position, separately from parent's shareholders' equity. Losses within a subsidiary are attributed to the non-controlling interest even if that results in a deficit balance.

b) Pre-licence costs

Pre-licence costs are expensed in the period in which they are incurred. Pre-licence prospecting is performed in the very preliminary stage of evaluation when trying to identify areas that may potentially contain oil and gas reserves without having physical access to the area. Related costs may include seismic studies, magnetic measurements, satellite and aerial photographs, gravity-meter tests etc.

c) Licence acquisition costs

Exploration licence acquisition costs are capitalized in intangible assets.

Licence acquisition costs are reviewed at each reporting date to confirm that there is no indication that the carrying amount exceeds the recoverable amount. This review includes confirming that exploration drilling is still under way or firmly planned, or that it has been determined, or work is under way to determine that the discovery is economically viable based on a range of technical and commercial considerations and sufficient progress is being made on establishing development plans and timing.

If no future activity is planned or the licence has been relinquished or has expired, the carrying value of the licence acquisition costs is written off through income statement.

Upon recognition of proved reserves and internal approval for development, the relevant expenditure is transferred to oil and gas assets within tangible assets.

d) Exploration and evaluation costs

Exploration expenses relate exclusively to the E&P business segment and comprise the costs associated with unproved reserves. These include geological and geophysical costs for the identification and investigation of areas with possible oil and gas reserves and administrative, legal and consulting costs in connection with exploration.

Exploration and evaluation costs are accounted for using the successful efforts method of accounting. Costs related to geological and geophysical activity are expensed as incurred. The costs associated to exploration and evaluation drilling are initially capitalized as oil and gas assets with unproved reserves until the existence or absence of potentially commercially viable reserves is determined. If prospects are subsequently deemed to be unsuccessful on completion of evaluation, the associated costs are included in the income statement for the year. If the prospects are deemed commercially viable, such costs are transferred to tangible oil and gas assets upon recognition of proved reserves and internal approval for development. The status of such prospects and related costs are reviewed regularly by technical, commercial and executive management including review for impairment at least once a year to confirm the continued intent to develop or otherwise extract value from the discovery. When this is no longer the case, the costs are written off. Exploratory wells in progress at year -end which are determined to be unsuccessful subsequent to the date of the statement of financial position are treated as non-adjusting events, meaning that the costs incurred for such exploratory wells remain capitalized in the financial statements of the reporting period under review and will be expensed in the subsequent period.

e) Development and production costs

Development costs including costs incurred to gain access to proved reserves and to prepare development wells locations for drilling, to drill and equip development wells and to construct and install production facilities, are capitalized as oil and gas assets.

Production costs, including those costs incurred to operate and maintain wells and related equipment and facilities (including depletion, depreciation and amortization charges as described below) and other costs of operating and maintaining those wells and related equipment and facilities, are expensed as incurred.

f) Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are recognized at cost of acquisition or construction (including costs of major inspection and general overhauls) and are presented net of accumulated depreciation and impairment losses.

The cost of purchased property, plant and equipment is the value of the consideration given to acquire the assets and the value of other directly attributable costs which have been incurred in bringing the assets to their present location and condition necessary for their intended use. The cost of self-constructed assets includes cost of direct materials, labour, overheads and other directly attributable costs that have been incurred in bringing the assets to their present location and condition. Oil and gas assets with proved reserves are included in property, plant and equipment and refer to Exploration and Production assets which are used in the OMV Petrom Group's oil and gas production related activities.

Depreciation and amortization is calculated on a straight-line basis, except for Exploration and Production assets, where depletion occurs to a large extent on a unit-of-production basis. In the consolidated income statement, impairment losses for exploration assets are disclosed as exploration expenses, and those for other assets are reported within depreciation, amortization, impairments and write-ups line.

Intangible assets		Useful life (years)
Goodwill		Indefinite
Software		3 - 5
Concessions, licences and other intangibles		5 - 20, or contract duration
Business-specific property, plant and equipment		
Exploration and Production	Oil and gas core assets	Unit of production method
Refining and Marketing	Storage tanks and refinery facilities	20 – 40
Refining and Marketing	Pipeline systems	20
Refining and Marketing	Filling stations components	5 – 20
Gas and Power	Gas pipelines	20 - 30
Gas and Power	Gas fired power plant	8 – 30
Other property, plant and equipment		
Production and office buildings		20 – 50
Other plant and equipment		10 – 20
Fixtures and fittings		5 – 10

For the application of the unit-of-production depreciation method, the Group has separated the areas where it operates into regions. The unit-of-production factor is computed at the level of each productive region, based on the extracted quantities and the proved reserves or proved developed reserves as applicable.

Capitalized exploration and evaluation activities are generally not depreciated as long as they are related to unproved reserves, but tested for impairment. Once the reserves are proved and commercial viability is established, the related assets are assessed for impairment and reclassified into tangible assets. Once production starts, depreciation commences. Capitalized development costs are generally depreciated based on proved developed reserves/total proved reserves by applying the unit-of-production method once production starts.

The right-of-use assets are depreciated on a straight-line basis over the shorter of the asset's useful life and the lease term.

An item of property, plant and equipment and any significant part initially recognized are derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the consolidated income statement when the asset is derecognized.

Under the successful efforts method, individual mineral interests and other assets are combined to cost centers (fields, blocks, areas), which are the basis for depreciation and impairment testing. If single wells or other assets from a pooled depreciation base with proved reserves are abandoned, the accumulated depreciation for the single asset might be not directly identifiable. In general, irrespective if book values of abandoned assets are identifiable, no loss is recognized from the partial relinquishment of assets from a pooled depreciation base as long as the remainder of the group of properties continues to produce oil or gas. It is assumed that the abandoned or retired asset is fully amortized. The capitalized costs for the asset are charged to the accumulated depreciation base of the cost center.

Where an asset or part of an asset, that was separately depreciated and is now written off, is replaced and it is probable that future economic benefits associated with the item will flow to the Group, the expenditure is capitalized. Where part of the asset replaced was not separately considered as a component and therefore not depreciated separately, the replacement value is used to estimate the carrying amount of the replaced asset(s) which is immediately written off.

Transactions in which control of an entity is obtained are treated as asset acquisitions in accordance with IFRS 3 Business Combinations, if the entity does not constitute a business as described in Note 5.3.a).

Assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell. Non-current assets and disposal groups are classified as held for sale if their carrying value will be recovered principally through a sale transaction rather than through continued use. This classification requires that the sale must be estimated as highly probable, and that the asset or disposal group must be available for immediate sale in its present condition. The highly probable criteria implies that management must be committed to the sale and an active plan to locate a buyer was initiated, the transaction should be expected to qualify for recognition as a completed sale within one year from the date of classification (except if certain conditions are met), the asset is actively marketed at a price that is reasonable in relation to its current fair value and it is unlikely that significant changes will occur to the sale plan or that the plan will be withdrawn. Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

Impairment of intangible assets and property, plant and equipment

Intangible assets, as well as property, plant and equipment (including oil and gas assets), are reviewed at reporting date for any indications of impairment. For intangible assets with indefinite useful lives, impairment tests are carried out annually. This applies even if there are no indications of impairment. Impairment tests are performed at the level of cash generating units which generate cash inflows that are largely independent of those from other assets or groups of assets.

If any indication exists, or when annual impairment test for an asset is required, the Group estimates the asset's recoverable amount being the higher of fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. The pre-tax discount rate is determined by way of iteration. The cash flows are generally derived from recent budgets and planning calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

If the carrying amount of an asset or cash generating unit exceeds its recoverable amount, the asset is considered impaired and an impairment loss is recognized to reduce the asset to its lower recoverable amount. Impairment losses are recognized in the consolidated income statement under depreciation, amortization, impairments and write-ups or under exploration expenses.

If the reasons for impairment no longer apply in a subsequent period, a reversal is recognized in the consolidated income statement. The increased carrying amount related to the reversal of an impairment loss shall not exceed the carrying amount that would have been determined (net of amortization and depreciation) if no impairment loss had been recognized in prior years.

g) Major maintenance and repairs

The capitalized costs of regular and major inspections and overhauls are separate components of the related asset or asset groups. The capitalized inspection and overhaul costs are amortized on a straight line basis, or on basis of the number of service hours or produced quantities or similar, if this better reflects the time period for the inspection interval (until the next inspection date).

Expenditure on major maintenance refits, inspections or repairs comprises the cost of replacement assets or parts of assets, inspection costs and overhaul costs. Inspection costs associated with major maintenance programs are capitalized and amortized over the period to the next inspection.

Cost of major remedial activities for wells workover, if successful, is also capitalized and depreciated using the unit-of-production method.

All other day-to-day repairs and maintenance costs are expensed as incurred.

h) Research and development

Expenditure related to research activities is recognized as expense in the period in which it is incurred. Research and development (R&D) expenses are presented in the income statement within the line Other operating expenses and include all direct and indirect materials, personnel and external services costs incurred in connection with the focused search for new insights related to the development and significant improvement of products, services and processes and in connection with research activities. Development costs are capitalized if the recognition criteria according to IAS 38 are fulfilled.

i) Leases

OMV Petrom Group as a lessee recognizes lease liabilities and right-of-use assets for lease contracts according to IFRS 16. It applies the recognition exemption for short-term leases and leases in which the underlying asset is of low value and therefore does not recognize right-of-use assets and lease liabilities for such leases. Leases to explore for and use oil and natural gas, which comprise mainly land leases used for such activities, are not in the scope of IFRS 16. The rent for these contracts is recognized on a straight-line basis over the contract term.

At the commencement date of the lease (i.e. the date the underlying asset is available for use), lease liabilities are recognized at the net present value of fixed lease payments and lease payments which depend on an index or rate over the determined lease term, with the applicable discount rate. The amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there are changes in the lease term, lease payments or in the assessment of an option to purchase the underlying asset.

Right-of-use assets are recognized at commencement date, and measured at the present value of the lease liability plus prepayments and initial direct costs and presented within property, plant and equipment. After the commencement date, right-of-use assets are measured at cost, less any accumulated depreciation and any accumulated impairment losses (see Note 5.3 f)) and adjusted for any remeasurement of the lease liability, if the case.

Non-lease components are separated from the lease components for the measurement of right-of-use assets and lease liabilities.

Variable lease payments that do not depend on an index or a rate are recognized as expenses, in the period in which the event or condition that triggers the payment occurs.

OMV Petrom Group as a lessor entered into contracts which were assessed as operating leases, for which payments received for rent are recognized as revenue from rents and leases over the period of the lease.

Property held to earn rentals is classified as investment property and accounted for using the cost model.

j) Financial instruments

Non-derivative financial assets

At initial recognition, OMV Petrom Group classifies its financial assets as subsequently measured at amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVPL). The classification depends both on the Group's business model for managing the financial assets, as well as the contractual cash flow characteristics of the financial assets. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Debt instruments are classified and measured **at amortized cost** as the following conditions are met:

- ▶ the assets are held within the business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- ▶ the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost using the effective interest method less any impairment losses. Interest income, impairment losses and gains or losses on derecognition are recognized in income statement. The Group's financial assets at amortised cost include mainly investments in treasury bills and government bonds as well as trade receivables.

OMV Petrom Group recognizes allowances for expected credit losses (ECLs) for all financial assets measured at amortized costs. The ECL calculation is based on external or internal credit ratings of the counterparty, associated probabilities of default and loss given default. External credit rating is based mainly on reports issued by well-known rating agencies and is reflected in OMV Petrom Group by grouping financial assets in six risk classes (risk class 1 being the lowest risk category).

The probabilities of default used for each risk class, as presented in Note 10, are based on Standard & Poor's average global corporate default rates. A loss given default of 45% (for 2025 and 2024) was applied for computation of ECL of financial assets which are not credit impaired.

ECLs are recognized in two stages:

- i. Where there has not been a significant increase in the credit risk since initial recognition, credit losses are measured at 12 month ECLs. The 12 month ECL is the credit loss which results from default events that are possible within the next 12 months. The Group considers a financial asset to have low credit risk when its credit risk rating is equivalent to the definition of 'investment grade'.

- ii. Where there has been a significant increase in the credit risk since initial recognition, a loss allowance is required for the lifetime ECL, i.e. the expected credit losses resulting from possible default events over the expected life of a financial asset. For this assessment, OMV Petrom Group considers all reasonable and supportable information that is available without undue cost or effort. Furthermore, OMV Petrom Group assumes that the credit risk on a financial asset has significantly increased if it is more than 30 days past due. If the credit quality improves for a lifetime ECL asset, OMV Petrom Group reverts to recognizing allowances on a 12 month ECL basis. A financial asset is considered to be in default when the financial asset is 90 days past due, unless there is reasonable and supportable information demonstrating that a more lagging default criterion is appropriate. A financial asset is written off when there is no reasonable expectation that the contractual cash flows will be recovered.

For trade receivables a simplified approach is adopted, where the impairment losses are recognized at an amount equal to lifetime expected credit losses. In case there are credit insurances or securities held against the balances outstanding, the ECL calculation is based on the probability of default of the insurer/securer for the insured/secured element of the outstanding balance and for the remaining amount on the probability of default of the counterparty.

Equity instruments which are held for strategic purposes and not for trading, are irrevocably classified as measured at fair value through other comprehensive income.

The Group derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the asset and an associated liability that reflects the rights and obligations that the Group has retained. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial assets are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Group.

Rights to payments to reimburse the Group for expenditure required to settle a liability that is recognized as a provision in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets are outside the scope of IFRS 9. Receivable from the Romanian State falls under this category.

Non-derivative financial liabilities

Non-derivative financial liabilities are carried at amortized cost, except for contingent consideration related to acquisition of financial assets which is measured at fair value at the date of acquisition and subsequently measured at fair value with the changes in fair value recognized in income statement. Long-term liabilities are discounted using the effective interest rate method (EIR).

A financial liability (or a part of a financial liability) is removed from the statement of financial position when it is extinguished – i.e. when the obligation specified in the contract is discharged or cancelled or expires.

Derivative financial instruments and hedge accounting

Derivative financial instruments are used to hedge risks resulting from changes in currency exchange rates and commodity prices. Derivative instruments are recognized at fair value. Unrealized gains and losses are recognized as income or expense, except where hedge accounting according to IFRS 9 was applied.

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which it wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

Those derivatives qualifying and designated as hedges are either (i) a fair value hedge when hedging exposure to changes in the fair value of a recognized asset or liability or (ii) a cash flow hedge when hedging exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction.

For cash flow hedges, the effective part of the changes in fair value is recognized in other comprehensive income, while the ineffective part is recognized immediately in the income statement. Where the hedging of cash flows results in the recognition of a non-financial asset or liability, the carrying value of that item will be adjusted for the accumulated gains or losses recognized directly in other comprehensive income.

As per IFRS 9 Financial Instruments, contracts to buy or sell non-financial items that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, are accounted for as financial instruments and measured at fair value. Associated gains or losses are recognized in the consolidated income statement under sales revenues, purchases (net of inventory variation) or production and operating expenses.

However, commodity contracts that are entered into and continue to be held for the purpose of the receipt or delivery of non-financial items in accordance with the Group's expected purchase, sale or usage requirements are not accounted for as derivative financial instruments, but rather as executory contracts and they fall under own use exemption. OMV Petrom Group enters into gas forward contracts with physical delivery, creating links within the value chain for the commodity. These contracts are not settled net. Therefore gas forward contracts fall under own use exemption as mentioned above.

OMV Petrom has contracted several long-term power purchase agreements (PPAs), which are kept in separate portfolios based on their characteristics: PPAs entered into and continue to be held for own use are accounted for as executory contracts; PPAs that can be settled net are accounted for as financial instruments and measured at fair value.

k) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualified assets are capitalized until these assets are substantially ready for their intended use or for sale. Borrowing costs include interest on bank short-term and long-term loans, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. All other costs of borrowing are expensed in the period in which they are incurred.

l) Government grants

Government grants – except for emission rights (see Note 5.3 o)) – are recognized in other operating income or deducted from the carrying amount of the related assets where it is reasonable to expect that the granting conditions will be met and that the grants will be received. These include also receivables from Romanian authorities in relation to compensations for sales at capped prices or other measures introduced via several Government Emergency Ordinances in order to mitigate the consequences of the energy crisis.

m) Inventories

Inventories are recognized at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the normal course of activity less any selling expenses.

Cost of producing crude oil, natural gas and refined petroleum products is accounted on weighted average basis, and includes all costs incurred in the normal course of business in bringing each product to its present location and condition, including the appropriate proportion of depreciation, depletion and amortization and overheads based on normal capacity.

The inventories used in current activities or sold are discharged applying the weighted average cost method.

Appropriate allowances are made for any obsolete or slow moving stocks based on the management's assessments.

n) Provisions

Provisions are made for all present obligations (legal or constructive) to third parties resulting from a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably. Provision for individual obligations is based on the best estimate of the amount necessary to settle the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is applicable, the increase in the provision due to the passage of time is recognized as a finance cost.

Decommissioning and environmental obligations

The Group's core activities regularly lead to obligations related to dismantling and removal, asset retirement and soil remediation obligations, more specifically consisting in:

- ▶ plugging and abandoning wells;
- ▶ cleaning of sludge pits;
- ▶ dismantlement of production facilities;
- ▶ restoration of producing areas in accordance with licence requirements and the relevant legislation.

These decommissioning and restoration obligations are mainly of material importance in the Exploration and Production segment (oil and gas wells, onshore and offshore facilities). At the time the obligation arises, it is provided for in full by recognizing the present value of future decommissioning and restoration expenses as a liability. An equivalent amount is capitalized as part of the carrying value of related property, plant and equipment. Any such obligation is calculated on the basis of best estimates. The capitalized asset is depreciated using the unit-of-production method for upstream activities and on straight-line basis for downstream assets.

Liabilities for environmental costs are recognized when a clean-up is probable and the associated costs can be reliably estimated. Generally, the timing of recognition of these provisions coincides with the commitment to a formal plan of action. The amount recognized is the best estimate of the expenditure required. Estimates of future remediation costs are based on current contracts concluded with suppliers, reports prepared by Group experts or by independent contractors, as well as past experience. Where the liability will not be settled for a number of years, the amount recognized is the present value of the estimated future expenditure.

Based on the privatization agreement of OMV Petrom S.A., part of OMV Petrom's decommissioning and environmental costs will be reimbursed by the Romanian State. The portion to be reimbursed by the Romanian State has been presented as receivable and reassessed in order to reflect the current best estimate of the costs at their present value, using the same discount rate as for the related provisions.

Changes in the assumptions related to decommissioning costs are dealt with prospectively, by recording an adjustment to the provision and a corresponding adjustment to property, plant and equipment (for Group obligation) or to the related receivable from the Romanian State (for the works to be reimbursed by Romanian State).

Changes in the assumptions related to environmental costs are dealt with prospectively, by recording an adjustment to the provision and a corresponding adjustment in the consolidated income statement (for Group obligation) or to the related receivable from the Romanian State (for the works to be reimbursed by Romanian State).

The unwinding of the decommissioning and environmental provisions is presented as part of the interest expenses in the consolidated income statement, net of the unwinding of the related receivable from the Romanian State (for the works to be reimbursed by Romanian State).

The effect of changes in discount rate and timing assumptions for the receivable from the Romanian State which are additional to the changes in discount rates and timing assumptions for decommissioning costs and environmental costs, is presented in the consolidated income statement under interest expenses or interest income.

Pensions and similar obligations

OMV Petrom Group has defined benefit plans and other benefits. Provisions for pensions and severance payments are calculated using the projected-unit-credit method, which divides the costs of the estimated benefit entitlements over the whole period of employment and thus takes future increases in remuneration into account. Actuarial gains/losses are recognized in full in the period in which they occur as follows: for retirement benefits in consolidated other comprehensive income (not reclassified to income statement in subsequent periods) and for other benefits in the consolidated income statement.

Provisions for restructuring programs are recognized if a detailed plan has been approved by management prior to the date of the consolidated statement of financial position, and an irrevocable commitment is thereby established. Voluntary amendments to employees' remuneration arrangements are recognized if the respective employees have accepted the company's offer. Provisions for obligations under individual separation agreements are recognized at the present value of the obligation where the amounts and dates of payment are fixed and determined.

o) Emission allowances

Emission allowances are measured at cost and presented within other short-term assets. Certificates received free of charge from governmental authorities (EU Emissions Trading Scheme for greenhouse gas emissions allowances) are recognized with acquisition cost of zero.

The emissions caused create an obligation to surrender emission rights. A provision is created for this obligation, which is valued at the market prices at the acquisition dates of the emission certificates acquired, forward market prices of open forward purchases and, for any remaining shortfall, at the market price as of reporting date.

p) Taxes on income and royalties

Current tax

Current income tax is the expected tax payable or receivable on the taxable net result for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The taxable profit differs from the profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred income tax is recognized in respect of temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized except:

- ▶ where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profits will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized directly in other comprehensive income or equity is recognized in consolidated other comprehensive income or equity and not in consolidated income statement.

Deferred tax assets and deferred tax liabilities at Group level are shown net if there is a legally enforceable right to offset and the deferred taxes relate to matters subject to the same tax jurisdiction.

The Group has applied the mandatory temporary exception to recognizing and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes.

Production taxes

Royalties are based on the value of oil and gas production and are included in the consolidated income statement under production and similar taxes.

q) Revenue recognition

Revenues from contracts with customers

Revenue is generally recognized when control over a product or a service is transferred to a customer. It is measured based on the consideration expected to be entitled to according to the contract with a customer and excludes amounts collected on behalf of third parties.

When the performance obligation is not yet satisfied, but the consideration from customers is either received or due, OMV Petrom Group recognizes contract liabilities which are reported as other liabilities in the consolidated statement of financial position.

When goods such as crude oil, LNG, oil products and similar goods are sold, the delivery of each quantity unit normally represents a single performance obligation. Revenue is recognized when control of the goods has been transferred to the customer, which is the point in time when legal ownership as well as the risk of loss has passed to the customer and is determined on the basis of the Incoterm agreed in the contract with the customer. These sales are done with normal credit terms according to the industry standards.

In the R&M retail business, revenues from the sale of petroleum products are recognized at a point in time, when products are supplied to the customers. Depending on whether the Group acts as a principal or as an agent for the sale of shop merchandise, revenue and costs related to such sales are presented gross or net in the consolidated income statement. The Group acts as principal if it controls the goods before they are transferred to the customer. The Group has control over the goods when it bears the inventory risk before the goods have been transferred to the customers. A second indicator for having control of the goods before transferring them to the customer is the Group's ability to establish the price of goods. For sales of non-oil products, the Group considers this as being a secondary criterion, therefore, if the Group has the ability to set the price but it does not have inventory risk before transferring the goods to the customer, it acts as an agent in providing the goods. At filling stations, payments are due immediately at the time of purchase or in case of fuel cards sales, in accordance with the payment term agreed in the contracts.

The Group's gas and power supply contracts include a single performance obligation which is satisfied over the agreed delivery period. Revenue is recognized according to the consumption by the customer and in line with the amount to which the Group has a right to invoice. Gas and power deliveries are billed and paid on a monthly basis.

Power and gas sales are often subject to fees or tariffs for facilitating the transfer of goods and services. When the Group does not control the services related to such fees and tariffs before they are transferred to the customer and when it is not involved in the rendering of the service nor does it control the pricing, the Group is only an agent in providing these services.

As the revenues are recognized in the amount to which the Group has a right to invoice, OMV Petrom Group applies the practical expedient according to IFRS 15.121 in accordance with which the amount for unsatisfied remained performance obligations need not be disclosed.

Revenues from other sources

Revenues from other sources include mainly realized and unrealized results from power forward contracts and hedging of sales transactions, as well as rental and lease revenues.

Dividend and interest income

Dividend income from investments is recognized when the shareholder's right to receive payment has been established.

Interest income is accrued using the effective interest rate, which is the rate that discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

r) Cash and cash equivalents

Cash is considered to be cash on hand and in operating accounts in banks. Cash equivalents represent deposits and highly liquid short-term investments with original maturities of less than three months.

6. FOREIGN CURRENCY AND TRANSLATION

a) Group companies

The consolidated financial statements are presented in RON, which is OMV Petrom S.A.'s functional currency and the Group's presentation currency. Each entity in OMV Petrom Group determines its own functional currency, and items included in its individual financial statements are measured using that functional currency. The functional currency of the foreign operations is generally their local currency.

Where the functional currency differs from the Group's presentation currency, individual financial statements are translated using the closing rate method. Differences arising between the statement of financial position items translated at closing and historical rates are presented as a separate item directly in equity and in consolidated other comprehensive income. Income statement items are translated at average rates for the period. The use of average rates for translation of income statement creates additional differences compared to the application of the closing rates in the statement of financial position which are also recorded in equity and in consolidated other comprehensive income. On disposal of a foreign operation, the component of consolidated other comprehensive income and equity relating to the translation of that particular foreign operation is recognized in the consolidated income statement.

The rates applied in translating foreign currencies to RON were as follows:

Currencies	Year ended December 31, 2025*	Average for the year ended December 31, 2025**	Year ended December 31, 2024*	Average for the year ended December 31, 2024**
US Dollar (USD)	4.3417	4.4645	4.7768	4.5975
Euro (EUR)	5.0985	5.0431	4.9741	4.9746
Moldavian Leu (MDL)	0.2580	0.2573	0.2576	0.2584
Serbian Dinar (RSD)	0.0435	0.0430	0.0425	0.0425
Bulgarian Leva (BGN)	2.6068	2.5785	2.5432	2.5434
Hungarian Forint (HUF)	0.0133	0.0127	0.0121	0.0126

* as communicated by the National Bank of Romania

** The average exchange rate is calculated by the Group as the average of daily reference rates, as communicated by the National Bank of Romania, for the respective periods.

b) Transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognized in the consolidated income statement. Unrealized foreign exchange gains and losses related to monetary items are recognized in the consolidated income statement for the year. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

7. INTANGIBLE ASSETS

Intangible assets for the year ended December 31, 2025

(RON million)	Concessions, licences and other intangible assets	Oil and gas assets with unproved reserves	Goodwill	Total
COST				
Balance as at January 1, 2025	1,403.86	1,137.39	79.36	2,620.61
Exchange differences	1.03	5.46	-	6.49
Changes in consolidated Group	19.20	-	11.27	30.47
Additions	5.86	(2.90)	-	2.96
Transfers (Note 8)	16.50	1.42	-	17.92
Disposals*	(579.67)	(18.35)	-	(598.02)
Balance as at December 31, 2025	866.78	1,123.02	90.63	2,080.43
ACCUMULATED AMORTIZATION AND IMPAIRMENT				
Balance as at January 1, 2025	1,257.52	518.52	-	1,776.04
Exchange differences	0.74	1.53	-	2.27
Amortization	26.48	-	-	26.48
Impairment	0.02	1.04	-	1.06
Transfers (Note 8)	0.19	-	-	0.19
Disposals	(579.44)	(15.15)	-	(594.59)
Balance as at December 31, 2025	705.51	505.94	-	1,211.45
CARRYING AMOUNT				
As at January 1, 2025	146.34	618.87	79.36	844.57
As at December 31, 2025	161.27	617.08	90.63	868.98

*) Includes the amount of RON (3.20) million representing decrease from reassessment of decommissioning asset for exploration wells (under category "Oil and gas assets with unproved reserves").

Changes in consolidated Group are mainly related to acquisition of OMV Gas Marketing & Trading Hungaria Kft. during 2025 (see Notes 31 and 32).

Intangible assets for the year ended December 31, 2024

(RON million)	Concessions, licences and other intangible assets	Oil and gas assets with unproved reserves	Goodwill	Total
COST				
Balance as at January 1, 2024	1,363.28	1,099.61	-	2,462.89
Exchange differences	-	(0.01)	-	(0.01)
Changes in consolidated Group	37.28	-	79.36	116.64
Additions	4.42	105.50	-	109.92
Transfers (Note 8)	1.14	(0.55)	-	0.59
Disposals*	(2.26)	(67.16)	-	(69.42)
Balance as at December 31, 2024	1,403.86	1,137.39	79.36	2,620.61
ACCUMULATED AMORTIZATION AND IMPAIRMENT				
Balance as at January 1, 2024	1,245.48	561.67	-	1,807.15
Exchange differences	-	(0.01)	-	(0.01)
Amortization	14.22	0.08	-	14.30
Impairment	-	23.41	-	23.41
Disposals	(2.18)	(66.63)	-	(68.81)
Balance as at December 31, 2024	1,257.52	518.52	-	1,776.04
CARRYING AMOUNT				
As at January 1, 2024	117.80	537.94	-	655.74
As at December 31, 2024	146.34	618.87	79.36	844.57

*) Includes the amount of RON (0.53) million representing decrease from reassessment of decommissioning asset for exploration wells (under category "Oil and gas assets with unproved reserves").

Changes in consolidated Group were related to acquisition of subsidiaries during 2024 (see Notes 31 and 32). Goodwill recognized during 2024 is in relation to subsidiaries acquired, including RON 48.28 million from the acquisition of OPM E-charge S.R.L.. Goodwill is attributable mainly to the acquirees' position on the market and development potential, as well as to their ability to generate future cash flows.

8. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment for the year ended December 31, 2025

(RON million)	Land, land rights and buildings, incl. buildings on third-party property	Oil and gas assets	Plant and machinery	Other fixtures and fittings, tools and equipment	Assets under construction	Total
COST						
Balance as at January 1, 2025	5,838.03	52,226.98	13,838.82	2,038.72	2,897.70	76,840.25
Exchange differences	28.83	-	5.92	7.43	0.74	42.92
Changes in consolidated Group	-	-	-	0.21	(0.53)	(0.32)
Additions*	192.22	6,995.81	633.92	290.77	1,811.30	9,924.02
Transfers**	311.54	(51.38)	1,591.19	103.10	(1,973.57)	(19.12)
Disposals	(22.48)	(527.57)	(140.81)	(80.77)	(6.68)	(778.31)
Balance as at December 31, 2025	6,348.14	58,643.84	15,929.04	2,359.46	2,728.96	86,009.44
ACCUMULATED DEPRECIATION AND IMPAIRMENT						
Balance as at January 1, 2025	3,373.40	31,432.90	8,645.66	1,234.21	54.94	44,741.11
Exchange differences	15.74	-	4.54	5.92	-	26.20
Depreciation	210.97	1,913.26	1,088.77	318.21	-	3,531.21
Impairment	17.05	2,021.90	55.08	6.47	0.45	2,100.95
Transfers**	15.70	(0.03)	(17.90)	(0.08)	-	(2.31)
Disposals	(16.97)	(524.71)	(136.26)	(68.62)	(1.06)	(747.62)
Write-ups	(2.72)	(963.55)	(43.46)	(0.50)	-	(1,010.23)
Balance as at December 31, 2025	3,613.17	33,879.77	9,596.43	1,495.61	54.33	48,639.31
CARRYING AMOUNT						
As at January 1, 2025	2,464.63	20,794.08	5,193.16	804.51	2,842.76	32,099.14
As at December 31, 2025	2,734.97	24,764.07	6,332.61	863.85	2,674.63	37,370.13

*) Includes the amount of RON 1,473.42 million representing increase from reassessment of the decommissioning asset.

**) Net amount represents transfers to intangibles (Note 7) and transfers to other assets (Note 11).

Property, plant and equipment for the year ended December 31, 2024

(RON million)	Land, land rights and buildings, incl. buildings on third-party property	Oil and gas assets	Plant and machinery	Other fixtures and fittings, tools and equipment	Assets under construction	Total
COST						
Balance as at January 1, 2024	5,652.13	49,591.28	12,959.86	1,780.43	1,995.71	71,979.41
Exchange differences	0.16	-	0.06	0.07	0.02	0.31
Changes in consolidated Group	77.32	-	39.30	0.51	361.31	478.44
Additions	45.79	4,027.37	310.59	438.51	1,437.23	6,259.49
Transfers*	100.63	(72.94)	678.20	111.78	(891.73)	(74.06)
Disposals**	(38.00)	(1,318.73)	(149.19)	(292.58)	(4.84)	(1,803.34)
Balance as at December 31, 2024	5,838.03	52,226.98	13,838.82	2,038.72	2,897.70	76,840.25
ACCUMULATED DEPRECIATION AND IMPAIRMENT						
Balance as at January 1, 2024	3,195.04	29,287.88	8,077.11	1,307.31	12.87	41,880.21
Exchange differences	0.10	-	0.06	0.03	0.01	0.20
Depreciation	214.64	2,020.85	773.52	218.64	-	3,227.65
Impairment	18.08	913.99	16.37	1.42	47.72	997.58
Transfers*	(27.35)	(0.31)	(0.02)	(2.58)	-	(30.26)
Disposals	(27.09)	(786.60)	(143.93)	(290.60)	(4.84)	(1,253.06)
Write-ups	(0.02)	(2.91)	(77.45)	(0.01)	(0.82)	(81.21)
Balance as at December 31, 2024	3,373.40	31,432.90	8,645.66	1,234.21	54.94	44,741.11
CARRYING AMOUNT						
As at January 1, 2024	2,457.09	20,303.40	4,882.75	473.12	1,982.84	30,099.20
As at December 31, 2024	2,464.63	20,794.08	5,193.16	804.51	2,842.76	32,099.14

*) Net amount represents transfers to intangibles (Note 7) and transfers to other assets (Note 11).

**) Includes the amount of RON (531.10) million representing decrease from reassessment of the decommissioning asset.

Changes in consolidated Group were related to acquisition of subsidiaries during 2025 and 2024 (see Notes 31 and 32). Expenditure capitalized in the course of construction of tangible and intangible assets amounts to RON 933.74 million (2024: RON 528.04 million).

For details on impairments see Note 23.

OMV Petrom Group as a lessee

OMV Petrom Group as a lessee recognized right-of-use assets related mainly to land for filling stations, drilling rig, vessels, helicopters, cars, rail cars and other transportation vehicles, the hydrogen plant at Petrobrazil Refinery, power generators and other equipment, as well as other land and office buildings leases.

Due to the nature of oil and gas operations, some lease contracts include the possibility for OMV Petrom Group as a lessee to extend or terminate the original lease term. The existence of such options is a business necessity, as the activities are largely dependent on the market factors and on the existence of oil and gas reserves. These provide operational flexibility in terms of managing the assets used in the Group's operation. These options are assessed by OMV Petrom Group at lease commencement whether it is reasonably certain that they will be exercised or not. Optional periods, which have not been taken into account in the measurement of the leases, exist mainly for equipment in E&P.

For details regarding leases not yet commenced in 2025 but committed, please refer to Note 34.

Right-of-use assets recognized under IFRS 16

(RON million)	Land and buildings	Plant and machinery	Other fixtures, fittings and equipment	Total
Right-of-use assets as at January 1, 2025	346.37	141.43	483.19	970.99
Additions	191.18	633.17	290.56	1,114.91
Changes in consolidated Group	-	-	0.15	0.15
Depreciation	(32.90)	(295.78)	(243.62)	(572.30)
Net other movements	(2.81)	(0.13)	(12.01)	(14.95)
Right-of-use assets as at December 31, 2025	501.84	478.69	518.27	1,498.80

(RON million)	Land and buildings	Plant and machinery	Other fixtures, fittings and equipment	Total
Right-of-use assets as at January 1, 2024	288.97	145.00	193.33	627.30
Additions	6.57	31.54	435.64	473.75
Changes in consolidated Group	61.07	-	0.49	61.56
Depreciation	(30.01)	(36.10)	(147.20)	(213.31)
Net other movements	19.77	0.99	0.93	21.69
Right-of-use assets as at December 31, 2024	346.37	141.43	483.19	970.99

Additions in right-of-use assets are related to new leases, including drilling rig and vessels for Neptun Deep joint operation, and remeasurement of existing contracts.

Changes in consolidated Group are related to acquisition of subsidiaries during 2025 and 2024 (see Notes 31 and 32).

Amounts recognized in consolidated income statement

(RON million)	2025	2024
Operating result		
Short-term lease expenses	31.44	16.55
Low-value lease expenses	1.45	0.51
Variable lease expenses	49.61	41.15
Depreciation expense of right-of-use assets	218.50	213.31
Net financial result		
Interest expense on lease liabilities	68.22	25.08
Net foreign exchange (gains)/losses on lease liabilities	(60.21)	2.88

In addition, OMV Petrom Group incurred in 2025 depreciation expense of right-of-use assets of RON 353.80 million and short term lease costs of RON 47.55 million (2024: RON 47.58 million) which were capitalized in the cost of other assets.

Variable lease payments expensed in 2025 in amount of RON 49.61 million (2024: RON 41.15 million) were related to contingent rent mainly for leased land for filling stations and for power generators equipment, determined based on turnover, quantities or other contractual parameters.

For other information on lease liability please see Notes 16 and 32.

9. EQUITY – ACCOUNTED INVESTMENTS

As at December 31, 2025 OMV Petrom Group had one associated entity, respectively OMV Petrom Global Solutions S.R.L. with 25% shareholding. During 2025, the associated entity OMV Petrom Biofuels S.R.L. was deconsolidated, due to its relative insignificance.

As at December 31, 2024 OMV Petrom Group had 5 joint ventures accounted at equity: Electrocentrale Borzesti S.R.L., Enerintens Solar S.R.L., Tenersolar Park S.R.L., Cil PV Plant S.R.L. with 50% shareholding and Respira Verde S.R.L. with 40.48% shareholding. During 2025, OMV Petrom S.A. finalized the acquisition of 50% shares in Dunav Solar Plant EOOD which is classified as joint venture and increased the shareholding in Respira Verde S.R.L. to 41.86% (please see Notes 31 and 32).

The investments accounted at equity are not individually material to the Group. The table below summarizes financial information for the Group's interest in equity-accounted investments (aggregated) and the reconciliation of the net carrying amounts. Consideration and fair value of the assets acquired and liabilities assumed for Dunav Solar Plant EOOD are measured on a provisional basis.

	2025		2024	
(RON million)	Associates	Joint ventures	Associates	Joint ventures
Balance as at January 1	61.34	349.22	48.11	-
Additions and other changes	(4.10)	75.27	-	350.57
Group's share of:				
- profit/(loss) from continuing operations (Note 21)	8.09	(13.05)	11.71	(1.35)
- other comprehensive income	(0.39)	-	1.82	-
Less dividends during the year	(2.93)	(0.11)	(0.30)	-
Balance as at December 31	62.01	411.33	61.34	349.22

10. TRADE RECEIVABLES AND OTHER FINANCIAL ASSETS

a) Trade receivables

Trade receivables are amounting to RON 2,661.44 million as at December 31, 2025 (December 31, 2024: RON 2,552.14 million), being measured at amortized cost.

Credit quality of trade receivables

December 31, 2025 (RON million)	Equivalent to external credit rating	Probability of default	Gross carrying amount	Expected credit loss*	Net carrying amount
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	149.21	-	149.21
Risk class 2	BBB+, BBB, BBB-	0.44%	562.51	0.06	562.45
Risk class 3	BB+, BB, BB-	1.18%	1,471.06	3.12	1,467.94
Risk class 4	B+, B, B-	8.52%	427.33	3.76	423.57
Risk class 5	CCC/C	29.54%	69.21	11.93	57.28
Risk class 6	SD/D	100.00%	124.74	123.75	0.99
Total			2,804.06	142.62	2,661.44

December 31, 2024 (RON million)	Equivalent to external credit rating	Probability of default	Gross carrying amount	Expected credit loss*	Net carrying amount
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	78.48	-	78.48
Risk class 2	BBB+, BBB, BBB-	0.44%	451.85	0.05	451.80
Risk class 3	BB+, BB, BB-	1.18%	1,623.62	2.70	1,620.92
Risk class 4	B+, B, B-	8.52%	344.21	3.37	340.84
Risk class 5	CCC/C	29.54%	69.47	10.80	58.67
Risk class 6	SD/D	100.00%	109.58	108.15	1.43
Total			2,677.21	125.07	2,552.14

* Expected credit loss is computed as described in Note 5.3 j).

The movements in impairment of trade receivables are as follows:

(RON million)	2025	2024
January 1	125.07	159.86
Amounts written off	(2.73)	(9.67)
Net remeasurement of expected credit losses	4.47	(24.83)
Changes in consolidated Group	15.80	-
Foreign exchange rate differences	0.01	(0.29)
December 31	142.62	125.07

There was no impairment for trade receivables with related parties (see Note 30) as of December 31, 2025 and December 31, 2024.

b) Other financial assets (net of impairment)

(RON million)	December 31, 2025	Liquidity term	
		less than 1 year	over 1 year
Receivable from Romanian State and other	1,135.88	497.67	638.21
Derivative financial assets (Note 33)	748.60	514.56	234.04
Loans (Note 30)	304.64	1.16	303.48
Equity investments	40.68	-	40.68
Other sundry financial assets	1,508.54	1,348.46	160.08
Total	3,738.34	2,361.85	1,376.49

(RON million)	December 31, 2024	Liquidity term	
		less than 1 year	over 1 year
Receivable from Romanian State and other	2,132.71	-	2,132.71
Treasury bills and government bonds	227.62	227.62	-
Derivative financial assets (Note 33)	471.38	348.87	122.51
Loans (Note 30)	126.49	1.90	124.59
Equity investments	36.64	-	36.64
Other sundry financial assets	718.52	572.01	146.51
Total	3,713.36	1,150.40	2,562.96

Receivable from Romanian State

As part of the privatization agreement, OMV Petrom S.A. is entitled to reimbursement by the Romanian State of part of decommissioning and environmental costs incurred to restore and clean up areas pertaining to activities prior to privatization in 2004. Consequently, OMV Petrom S.A. has recorded as receivable from the Romanian State the estimated decommissioning obligations and the environmental obligations.

On October 2, 2020, OMV AG, as party in the privatization agreement, initiated arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning and environmental remediation works amounting to RON 155.73 million. On August 30, 2022, the Arbitral Tribunal issued the Final Award on the arbitration and requested the Ministry of Environment to reimburse to OMV Petrom S.A. the amount of RON 155.52 million and related interest. In October 2022, the Ministry of Environment challenged the award in front of Paris Court of Appeal, procedure which was ongoing as of December 31, 2025. On February 17, 2026, the Paris Court of Appeal has decided to dismiss the Ministry of Environment's annulment request.

Towards the end of 2022, OMV AG, as party in the privatization agreement, initiated two other arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, which have been further consolidated in a single case, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning and environmental remediation works amounting to RON 233.59 million. On January 15, 2025, the Arbitral Tribunal issued the Final Award on the arbitration and requested the Ministry of Environment to reimburse to OMV Petrom S.A. the full amount requested and related interest. As of December 31, 2025, the procedure for recognition and enforcement in Romania of the Award was ongoing.

On December 20, 2024, OMV AG, as party in the privatization agreement, initiated arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning works amounting to RON 249.60 million. As of December 31, 2025, the arbitration procedure was ongoing.

In December 2025, following an agreed set of legal and contractual objectives between OMV Petrom S.A. and the Romanian State, which include, among others, the 15 years extension of production licenses, and based on analysis of the relevant accounting standards, an impairment of RON 1,499.41 million was recorded in "Other operating expenses", related to receivable from Romanian State for abandonment obligations foreseen to be incurred by OMV Petrom S.A. on its own costs. The finalization of this set of legal and contractual objectives is expected in 2026.

Consequently, as of December 31, 2025, the portion of the receivable from Romanian State for which recoverability is not probable has been impaired, while the amounts assessed as recoverable continue to be reflected in the balance sheet.

Derivative financial assets

The increase of derivative financial assets as of December 31, 2025 is mainly driven by power forward contracts concluded in 2025, partially compensated by the realization of power forward contracts open as of December 31, 2024.

Treasury bills and government bonds

The decrease of treasury bills and government bonds to nil value is due to the fact that all investments held reached maturity by December 31, 2025.

Equity investments

Equity investments are related to companies that were not consolidated, as the Group neither has control nor significant influence over their operations, or they were considered immaterial for the Group.

Other sundry financial assets

The increase of other sundry financial assets during 2025 is mainly in relation to receivables towards partners in the Exploration and Production business.

Credit quality other financial assets at amortized cost – gross carrying amount

December 31, 2025 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	180.00	-	-	180.00
Risk class 2	BBB+, BBB, BBB-	0.44%	2,109.14	-	1,536.72	3,645.86
Risk class 3	BB+, BB, BB-	1.18%	365.62	-	-	365.62
Risk class 4	B+, B, B-	8.52%	1.12	-	-	1.12
Risk class 5	CCC/C	29.54%	0.49	-	-	0.49
Risk class 6	SD/D	100.00%	-	-	308.10	308.10
Total			2,656.37	-	1,844.82	4,501.19

For risk class 2 in 2025, the gross carrying amount for "12-month ECL" included an amount of RON 1,143.29 million and for "Lifetime ECL credit impaired" included an amount of RON 1,536.72 million, related to receivable from the Romanian State, which are outside the scope of IFRS 9.

December 31, 2024 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	54.57	-	-	54.57
Risk class 2	BBB+, BBB, BBB-	0.44%	2,866.40	-	43.70	2,910.10
Risk class 3	BB+, BB, BB-	1.18%	164.98	-	-	164.98
Risk class 4	B+, B, B-	8.52%	1.39	-	-	1.39
Risk class 5	CCC/C	29.54%	0.25	-	-	0.25
Risk class 6	SD/D	100.00%	-	-	544.33	544.33
Total			3,087.59	-	588.03	3,675.62

For risk class 2 in 2024, the gross carrying amount for “12-month ECL” included an amount of RON 2,140.12 million and for “Lifetime ECL credit impaired” included an amount of RON 43.70 million, related to receivable from the Romanian State, which are outside the scope of IFRS 9.

Credit quality other financial assets at amortized cost – expected credit loss*

December 31, 2025 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	-	-	-	-
Risk class 2	BBB+, BBB, BBB-	0.44%	9.32	-	1,536.72	1,546.04
Risk class 3	BB+, BB, BB-	1.18%	2.53	-	-	2.53
Risk class 4	B+, B, B-	8.52%	0.04	-	-	0.04
Risk class 5	CCC/C	29.54%	0.06	-	-	0.06
Risk class 6	SD/D	100.00%	-	-	308.10	308.10
Total			11.95	-	1,844.82	1,856.77

For risk class 2 in 2025, the expected credit loss for “12-month ECL” included an amount of RON 7.41 million and for “Lifetime ECL credit impaired” included an amount of RON 1,536.72 million, related to receivable from the Romanian State, which are outside the scope of IFRS 9.

December 31, 2024 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	-	-	-	-
Risk class 2	BBB+, BBB, BBB-	0.44%	8.25	-	43.70	51.95
Risk class 3	BB+, BB, BB-	1.18%	0.41	-	-	0.41
Risk class 4	B+, B, B-	8.52%	0.05	-	-	0.05
Risk class 5	CCC/C	29.54%	0.03	-	-	0.03
Risk class 6	SD/D	100.00%	-	-	544.33	544.33
Total			8.74	-	588.03	596.77

For risk class 2 in 2024, the expected credit loss for “12-month ECL” included an amount of RON 7.41 million and for “Lifetime ECL credit impaired” included an amount of RON 43.70 million, related to receivable from the Romanian State, which are outside the scope of IFRS 9.

* Expected credit loss is computed as described in Note 5.3 j).

The amounts in the above tables do not include derivative financial assets and equity investments as these are measured at fair value and neither loans which are disclosed separately in Note 30.

The movements in impairment of other financial assets at amortized cost were as follows:

(RON million)	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
January 1, 2025	8.74	-	588.03	596.77
Amounts written off	-	-	(12.49)	(12.49)
Net remeasurement of expected credit losses	3.21	-	1,269.28	1,272.49
Foreign exchange rate differences	-	-	-	-
December 31, 2025	11.95	-	1,844.82	1,856.77

(RON million)	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
January 1, 2024	12.05	-	580.62	592.67
Amounts written off	0.02	-	(7.49)	(7.47)
Net remeasurement of expected credit losses	(3.30)	-	14.90	11.60
Foreign exchange rate differences	(0.03)	-	-	(0.03)
December 31, 2024	8.74	-	588.03	596.77

11. OTHER ASSETS

The carrying value of other assets was as follows:

(RON million)	Liquidity term		
	December 31, 2025	less than 1 year	over 1 year
Emission rights	942.00	942.00	-
Receivable from taxes	503.26	370.46	132.80
Advance payments on fixed assets	561.64	409.85	151.79
Prepaid expenses and deferred charges	41.46	29.56	11.90
Rental and lease prepayments	54.72	19.25	35.47
Investment property	42.30	-	42.30
Other non-financial assets	556.92	94.46	462.46
Total	2,702.30	1,865.58	836.72

(RON million)	December 31, 2024	Liquidity term	
		less than 1 year	over 1 year
Emission rights	927.90	927.90	-
Receivable from taxes	828.90	641.05	187.85
Advance payments on fixed assets	1,077.18	1,062.91	14.27
Prepaid expenses and deferred charges	38.77	24.27	14.50
Rental and lease prepayments	51.98	15.97	36.01
Investment property	43.22	-	43.22
Other non-financial assets	543.02	91.09	451.93
Total	3,510.97	2,763.19	747.78

Emission rights

OMV Petrom presents assets related to purchased emission certificates and provisions for CO₂ emissions gross in the balance sheet.

Receivable from taxes

The decrease in "Receivable from taxes" in 2025 is mainly related to excises paid in advance in Romania.

Advance payments on fixed assets

The decrease in "Advance payments on fixed assets" in 2025 is mainly related to Neptun Deep project.

Investment property

Investment property is mainly related to a building from Corporate and Other segment. As of December 31, 2025, the carrying amount of investment property approximates its fair value.

12. INVENTORIES

(RON million)	December 31, 2025	December 31, 2024
Crude oil	764.44	668.12
Natural gas	211.52	222.95
Other materials	409.34	419.05
Work in progress	169.07	179.67
Finished products	1,748.72	1,715.21
Total	3,303.09	3,205.00

The cost of materials and goods consumed during 2025 (whether used in production or re-sold) which does not include the cost related to CO₂ emissions is of RON 18,289.78 million (2024: RON 17,757.38 million).

As at December 31, 2025 and 2024 there were no inventories pledged as security for liabilities.

13. EQUITY OF STOCKHOLDERS OF THE PARENT

Share capital

The share capital of OMV Petrom S.A. consists of 62,311,667,058 fully paid shares as at December 31, 2025 and 2024 with a total nominal value of RON 6,231.17 million.

Revenue reserves

Revenue reserves include retained earnings, as well as other non-distributable reserves (legal and geological quota facility reserves, other reserves from fiscal facilities non-taxable).

Geological quota is amounting to RON 5,062.84 million as at December 31, 2025 and 2024. Until December 31, 2006, OMV Petrom S.A. benefited from geological quota facility whereby it could charge up to 35% of the market value of the volume of oil and gas extracted during the year. This facility was recognized directly in reserves. This quota was restricted to investment purposes, it is not distributable and it was non-taxable.

As at December 31, 2025 and December 31, 2024, legal reserves are amounting to RON 1,246.23 million. OMV Petrom S.A. sets its legal reserve in accordance with the provisions of the Romanian Companies Law, which requires that minimum 5% of the annual accounting profit before tax is transferred to "legal reserve" until the balance of this reserve reaches 20% of the share capital of the Company.

Other reserves from fiscal facilities are amounting to RON 806.50 million (2024: RON 732.53 million). The amount of RON 73.97 million was allocated to other reserves, representing fiscal facilities from reinvested profit in the year 2025 (2024: RON 64.69 million).

At the Annual General Meeting of Shareholders held on April 24, 2025, the shareholders of OMV Petrom S.A. approved the distribution of base dividends for the financial year 2024 for the gross amount of RON 2,766.63 million (gross base dividend per share of RON 0.0444).

At the Ordinary General Meeting of Shareholders held on October 23, 2025, the shareholders of OMV Petrom S.A. approved the distribution of special dividends for the gross amount of RON 1,246.23 million (gross special dividend per share of RON 0.0200).

Total dividends distributed in 2025 amounted to RON 4,012.86 million (gross total dividend per share of RON 0.0644).

On March 17, 2026, the Supervisory Board endorsed the management's proposal to distribute gross dividends of RON 3,601.60 million (gross total dividend per share of RON 0.0578, out of which RON 0.0466 as gross base dividend per share and RON 0.0112 as gross special dividend per share). The dividend proposal is subject to further approval by the General Meeting of Shareholders, on April 28, 2026.

Cash flow hedge reserve

In order to protect the Group's result and cash flows against commodity price volatility, OMV Petrom Group uses derivative instruments for both hedging selected product sales and reducing exposure to price risks on inventory fluctuations.

During 2024, certain financial instruments were accounted as cash flow hedges, with the effective part of the change in value of the derivative being accounted for in other comprehensive income. The hedged item (underlying transaction) affected either profit or loss or balance sheet; when this happened, the amounts previously accounted for in other comprehensive income were recycled to income statement or transferred to the carrying amount of the hedged item, respectively. As of December 31, 2025 and December 31, 2024, hedge accounting was not applied for any of the open strategies, therefore the cash flow hedge reserve was nil. For more details on hedges please refer to Note 36.

Other reserves

As at December 31, 2025 and 2024, other reserves contain mainly reserves from business combinations in stages.

Treasury shares

The total number of own shares held by OMV Petrom S.A. as of December 31, 2025 amounted to 204,776 (2024: 204,776).

14. PROVISIONS

(RON million)	Pensions and similar obligations	Decommissioning and restoration	Other provisions	Total
January 1, 2025	232.50	8,602.20	1,839.76	10,674.46
thereof short-term	-	271.35	1,092.72	1,364.07
thereof long-term	232.50	8,330.85	747.04	9,310.39
Exchange differences	0.02	0.07	0.13	0.22
Changes in consolidated Group	-	-	0.32	0.32
Used	(16.62)	(372.09)	(919.66)	(1,308.37)
Allocations	27.13	2,172.13	1,191.08	3,390.34
Releases	(27.91)	(1.71)	(88.84)	(118.46)
December 31, 2025	215.12	10,400.60	2,022.79	12,638.51
thereof short-term	-	429.47	1,138.14	1,567.61
thereof long-term	215.12	9,971.13	884.65	11,070.90

Provisions for pensions and similar obligations

Employees of several Group companies are entitled to receive retirement benefits on reaching normal retirement age. The entitlements depend on years of service and final compensation levels. Retirement benefits obligation as of December 31, 2025 amounts to RON 151.21 million (2024: RON 163.17 million). In addition, employees receive other benefits consisting in death and coffin benefits. Other benefits obligation as of December 31, 2025 amounts to RON 63.91 million (2024: RON 69.34 million).

Provisions have been set up based on actuarial calculations performed by qualified actuaries using the following parameters: a discount rate of 7.00% (2024: 7.00%) and an estimated average yearly salary increase of 3.75% (2024: 3.75%).

Present value of the pensions and similar obligations

(RON million)	2025	2024
Present value of obligations as of January 1	232.50	195.18
Current service cost	8.97	6.38
Past service cost	(28.95)	43.92
Interest cost	15.48	11.42
Benefits paid	(16.62)	(16.92)
Remeasurements for the year	3.74	(7.48)
Present value of obligations as of December 31	215.12	232.50

Sensitivities changes in absolute terms

(RON million)	Discount rate		Salary increase rate	
	+0.50%	-0.50%	+0.50%	-0.50%
Pensions and other similar obligations increase/(decrease)	(8.42)	8.98	6.92	(6.54)

Maturity profile

(RON million)	Maturity profile			Duration
	1-5 years	6-10 years	>10 years	in years
Retirement benefits	41.72	63.69	45.79	9.21

Provisions for decommissioning and restoration obligations

Changes in provisions for decommissioning and restoration are shown in the table below. If the value increases, the increase is depreciated over the remaining useful life of the asset, and if it decreases, the decrease is deducted from capitalized asset value or recognized in the consolidated income statement if it exceeds the carrying amount of the related asset. The net discount rates applied for calculating the decommissioning and restoration costs at December 31, 2025 were between 2.00% and 3.75% (2024: between 2.00% and 4.25%). A decrease of 1 percentage point in the net discount rates used to calculate the decommissioning and restoration provisions would lead to an additional provision of RON 1,159 million, while in an opposite case the provision would decrease by RON 1,004 million.

The provision for decommissioning and restoration costs includes mainly obligations in respect of OMV Petrom S.A. amounting to RON 10,376.32 million (2024: RON 8,583.87 million). Part of the OMV Petrom S.A. decommissioning and restoration obligations was recorded against receivable from the Romanian State, as these obligations existed prior to privatization (as further explained in Note 10 b)).

Revisions in estimates for decommissioning and restoration provisions arise from the yearly reassessment of the unit cost, the number of wells and other applicable items, as well as the expected timing of the decommissioning and restoration and revision of estimated net discount rates.

Details on the decommissioning and restoration obligations are as follows:

(RON million)	2025	2024
January 1	8,602.20	8,906.07
Exchange differences	0.07	—
Revisions in estimates	1,562.07	(362.99)
Unwinding effect	608.35	544.00
Used in current year	(372.09)	(484.88)
December 31	10,400.60	8,602.20

The revisions in estimates impact the assets subject to decommissioning, the consolidated income statement or the related receivable from the Romanian State. The unwinding effect is included in the consolidated income statement under the interest expenses line (Note 24), net of the unwinding effect on the related receivable from the Romanian State. The effect of changes in the net discount rate or timing of the receivable from the Romanian State (which are additional to the changes in the net discount rate or timing of the decommissioning costs) is included in the consolidated income statement under interest expenses or interest income.

Impact from revision in estimates in 2025 was largely due to higher estimated costs and lower net discounting rates in Romania.

Impact from revision in estimates in 2024 was largely due to increase in the net discounting rates partially offset by higher estimated unit costs in Romania.

Other provisions

December 31, 2025 (RON million)	Total	less than 1 year	over 1 year
Provisions for CO ₂ emissions	916.94	916.94	-
Environmental provisions	650.83	59.02	591.81
Other personnel provisions	95.62	95.62	-
Provisions for litigations	87.90	0.14	87.76
Residual other provisions	271.50	66.42	205.08
Total	2,022.79	1,138.14	884.65

December 31, 2024 (RON million)	Total	less than 1 year	over 1 year
Provisions for CO ₂ emissions	829.45	829.45	-
Environmental provisions	526.30	73.71	452.59
Other personnel provisions	94.09	92.26	1.83
Provisions for litigations	80.96	4.26	76.70
Residual other provisions	308.96	93.04	215.92
Total	1,839.76	1,092.72	747.04

Provisions for CO₂ emissions

OMV Petrom Group presents assets related to purchased emission certificates and provisions for CO₂ emissions gross in the balance sheet. During 2025 an amount of RON 828.19 million was used and an amount of RON 915.68 million was allocated to provisions for CO₂ emissions.

Environmental provisions

The environmental provisions were estimated by the management based on the list of environment related projects that must be completed by OMV Petrom Group. Provisions recorded as at December 31, 2025 and 2024 represent the best estimate of the Group's experts for environmental matters and refer mainly to environmental works in relation to Arpechim refinery site. Environmental provisions are computed using mainly a net discount rate of 3.75% (2024: 4.25%).

OMV Petrom S.A. recorded certain environmental liabilities against receivable from the Romanian State, as these obligations existed prior to privatization (as further explained in Note 10 b)).

Provisions for litigations

OMV Petrom Group monitors all litigations instigated against it and assesses the likelihood of losses and the related costs using in house lawyers and external legal advisors. OMV Petrom Group has assessed the potential liabilities with respect to ongoing cases and recorded its best estimate of likely cash outflows.

15. INTEREST-BEARING DEBTS

As at December 31, 2025 and December 31, 2024 OMV Petrom Group had the following loans:

Borrower (RON million)	Lender	December 31, 2025	December 31, 2024
Interest-bearing debts short-term			
OMV Petrom S.A.	OMV Petrom Global Solutions S.R.L.	31.40	25.30
	Accrued interest and other	0.25	0.60
Total interest bearing debts short-term		31.65	25.90

A cash pooling agreement with valability until April 18, 2026, was signed between OMV Petrom S.A. and OMV Petrom Global Solutions S.R.L. on April 25, 2014. The aggregated amount of the loan is RON 250.00 million. The amount drawn by the Group as at December 31, 2025 was RON 31.40 million (2024: RON 25.30 million).

In addition, as at December 31, 2025 and at December 31, 2024 the OMV Petrom Group's companies had several facilities which could be used as overdraft credit lines and/or for issuing letters of bank guarantee and letters of credit. Overdraft lines were not used as at December 31, 2025 and December 31, 2024.

As at December 31, 2025 and at December 31, 2024, OMV Petrom Group was in compliance with all financial covenants stipulated by the loan agreements.

Please refer to Note 36 for details regarding interest rate risk of interest-bearing debts.

16. OTHER FINANCIAL LIABILITIES

(RON million)	December 31, 2025	less than 1 year	over 1 year
Derivative financial liabilities (Note 33)	346.45	250.19	96.26
Other sundry financial liabilities	677.04	641.07	35.97
Total	1,023.49	891.26	132.23

(RON million)	December 31, 2024	less than 1 year	over 1 year
Derivative financial liabilities (Note 33)	386.73	309.39	77.34
Other sundry financial liabilities	671.29	598.37	72.92
Total	1,058.02	907.76	150.26

Maturity profile of financial liabilities

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted cash flows (also including future finance charges):

December 31, 2025 (RON million)	< 1 year	1-5 years	> 5 years	Total
Interest-bearing debts	31.65	-	-	31.65
Lease liabilities	926.58	809.10	596.59	2,332.27
Trade payables	5,351.58	-	-	5,351.58
Derivative financial liabilities	250.19	93.17	3.09	346.45
Other financial liabilities	641.07	35.97	-	677.04
Total	7,201.07	938.24	599.68	8,738.99

December 31, 2024 (RON million)	< 1 year	1-5 years	> 5 years	Total
Interest-bearing debts	25.90	-	-	25.90
Lease liabilities	306.47	659.83	336.09	1,302.39
Trade payables	3,928.77	-	-	3,928.77
Derivative financial liabilities	314.47	80.33	-	394.80
Other financial liabilities	598.37	72.92	-	671.29
Total	5,173.98	813.08	336.09	6,323.15

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Lease liabilities

The increase of lease liabilities as of December 31, 2025 is mainly driven by new leases, mostly in relation to drilling rig and vessels for Neptun Deep joint operation.

Supplier finance arrangements

OMV Petrom Group participates in several supplier finance programs under which its suppliers may elect to receive early payment of their invoice from a bank by factoring their receivable from OMV Petrom Group to the bank. Under the aforementioned agreements, the bank agrees to pay the invoices to a supplier participating in the program and receives settlement from OMV Petrom Group later. The principal purpose of those programs is to increase for OMV Petrom Group the payment term of the invoices and to allow the consenting suppliers to cash in their receivables before their maturity. These liabilities are presented within Trade payables and Other financial liabilities until payment, considering the specific contractual provisions.

The following table presents the impact of the supplier finance arrangements on the liabilities of the OMV Petrom Group:

(RON million)	2025		2024	
	Carrying amount of liabilities in scope of supplier finance arrangements	thereof already settled by finance providers	Carrying amount of liabilities in scope of supplier finance arrangements	thereof already settled by finance providers
Trade payables	39.11	21.32	59.05	59.05
Other financial liabilities	105.32	78.82	110.70	83.86
Total supplier finance arrangements	144.43	100.14	169.75	142.91
Range of payment due dates				
Liabilities that are part of the arrangement	45 - 180 days		45 - 180 days	
Comparable trade payables that are not part of the arrangement	30 - 90 days		45 - 90 days	

17. OTHER LIABILITIES

(RON million)	December 31, 2025	less than 1 year	over 1 year
Other taxes and social security liabilities	485.95	485.95	-
Payments received in advance	54.63	54.63	-
Contract liabilities	423.87	423.87	-
Other sundry liabilities	343.35	297.69	45.66
Total	1,307.80	1,262.14	45.66

(RON million)	December 31, 2024	less than 1 year	over 1 year
Other taxes and social security liabilities	498.73	498.73	-
Payments received in advance	524.01	524.01	-
Contract liabilities	427.75	427.75	-
Other sundry liabilities	126.33	79.28	47.05
Total	1,576.82	1,529.77	47.05

Payments received in advance

The decrease in "Payments received in advance" is mainly in relation to Neptun Deep project.

Contract liabilities

Contract liabilities include mainly advance payments received from customers for future deliveries of goods or services and contract liabilities recognized for vouchers sold to customers in the retail business.

The changes in contract liabilities were as follows:

(RON million)	2025	2024
January 1	427.75	324.02
Revenue recognized that was included in the contract liability balance at the beginning of the year	(413.23)	(299.04)
Net increases due to cash received, excluding amounts recognized as revenue during the year	409.35	402.77
December 31	423.87	427.75

18.DEFERRED TAX

December 31, 2025 (RON million)	Deferred tax assets total	Deferred tax assets not recognized	Deferred tax assets recognized	Deferred tax liabilities
Tangible and intangible assets	371.79	-	371.79	62.36
Inventories	38.30	-	38.30	-
Receivables and other assets	198.84	(44.83)	154.01	-
Provisions for pensions and similar obligations	34.92	-	34.92	0.55
Other provisions	1,827.55	-	1,827.55	-
Liabilities	79.53	-	79.53	6.88
Tax loss carried forward	3.50	-	3.50	-
Total	2,554.43	(44.83)	2,509.60	69.79
Netting (same tax jurisdiction/country)			(55.57)	(55.57)
Total deferred tax, net			2,454.03	14.22

December 31, 2024 (RON million)	Deferred tax assets total	Deferred tax assets not recognized	Deferred tax assets recognized	Deferred tax liabilities
Tangible and intangible assets	515.19	-	515.19	37.30
Inventories	29.66	-	29.66	-
Receivables and other assets	257.20	(45.39)	211.81	-
Provisions for pensions and similar obligations	38.56	-	38.56	1.42
Other provisions	1,272.13	-	1,272.13	-
Liabilities	53.34	-	53.34	-
Tax loss carried forward	0.71	-	0.71	-
Total	2,166.79	(45.39)	2,121.40	38.72
Netting (same tax jurisdiction/country)			(30.10)	(30.10)
Total deferred tax, net			2,091.30	8.62

As at December 31, 2025, losses carried forward for tax purposes amounted to RON 215.35 million (2024: RON 180.19 million). Eligibility of tax losses carried forward expires as follows:

(RON million)	2025	2024
2025	-	-
2026	-	-
2027	-	-
2028	-	-
2029	4.11	4.43
2030 / After 2029	17.77	-
After 2030	-	-
unlimited	193.47	175.76
Total	215.35	180.19

No deferred tax asset was recognized for tax losses carried forward included in the above table in amount of RON 193.47 million (2024: RON 175.76 million).

19. SALES REVENUES

(RON million)	2025	2024
Revenues from contracts with customers	36,219.99	35,655.56
Revenues from other sources	371.88	109.13
Total sales revenues	36,591.87	35,764.69

Revenues from contracts with customers

In the following tables, revenues recorded in 2025 and 2024 are disaggregated by products and reportable segments.

2025 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total
Crude Oil, NGL, condensates	-	74.84	-	-	74.84
Natural gas, LNG and power	12.64	76.13	11,862.07	2.95	11,953.79
Fuels and heating oil	-	19,643.00	-	-	19,643.00
Other refining products	-	1,503.12	-	-	1,503.12
Other goods and services*	31.60	2,874.15	112.32	27.17	3,045.24
Total	44.24	24,171.24	11,974.39	30.12	36,219.99

2024 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total
Crude Oil, NGL, condensates	-	13.25	-	-	13.25
Natural gas, LNG and power	9.63	38.35	8,875.40	4.04	8,927.42
Fuels and heating oil	-	21,809.50	-	-	21,809.50
Other refining products	-	1,818.57	-	-	1,818.57
Other goods and services*	35.85	2,992.38	34.22	24.37	3,086.82
Total	45.48	26,672.05	8,909.62	28.41	35,655.56

*) Mainly in Refining and Marketing related to non-fuel business.

Starting with 2025, the revenues from forward sales of power from own production are presented under „Revenues from contracts with customers” as this better reflects their nature. Revenues from contracts with customers in 2024, as presented above, include the amount of RON 923.29 million representing revenues from forward sales of power from own production, which were previously presented under “Revenues from other sources”.

Revenues from other sources

In 2025, revenues from other sources include mainly the net realized and unrealized gains from fair valuation of power forward contracts amounting to RON 298.46 million (2024: RON 58.08 million).

OMV Petrom Group acts as a lessor for lease arrangements assessed as operating leases mainly for land, buildings and equipment. Rental and lease revenues in 2025 amount to RON 66.93 million (2024: RON 51.46 million).

20. OTHER OPERATING INCOME

(RON million)	2025	2024
Foreign exchange gains from operating activities	200.51	45.39
Gains on disposal of subsidiaries, businesses and non-current assets	12.82	28.79
Residual other operating income	464.87	226.93
Total	678.20	301.11

"Residual other operating income" line increased in 2025 mainly following a positive outcome from litigation.

21. NET INCOME FROM EQUITY-ACCOUNTED INVESTMENTS

(RON million)	2025	2024
Share of net result of equity-accounted investments	(4.96)	10.36
Total	(4.96)	10.36

22. OTHER OPERATING EXPENSES

(RON million)	2025	2024
Foreign exchange losses from operating activities	195.57	53.51
Losses on disposal of subsidiaries, businesses and non-current assets	8.39	0.86
Residual other operating expenses	2,059.40	360.10
Total	2,263.36	414.47

“Residual other operating expenses” line in 2025 was impacted by an impairment of financial assets of RON 1,499.41 million related to abandonment obligations foreseen to be incurred by OMV Petrom on its own costs, as detailed in Note 10 b). This line also includes an amount of RON 201.16 million (2024: RON 212.09 million) representing 0.5% tax on turnover, an amount of RON 175.08 million (2024: RON 32.03 million) representing restructuring expenses mainly in relation with reorganization of Exploration and Production business division, an amount of RON 58.40 million (2024: RON 75.71 million) representing research expenses and an amount of RON 29.98 million (2024: RON 30.97 million) representing costs with digitalization initiatives at Group level.

23. COST INFORMATION

For the years ended December 31, 2025 and December 31, 2024 the consolidated income statement includes the following personnel expenses:

(RON million)	2025	2024
Wages and salaries	2,334.64	1,887.04
Other personnel expenses	422.62	327.49
Total personnel expenses	2,757.26	2,214.53

Depreciation, amortization and impairment losses net of write-ups of intangible assets and property, plant and equipment consisted of:

(RON million)	2025	2024
Depreciation and amortization	3,203.89	3,231.14
Impairment intangible assets and property, plant and equipment	2,102.01	1,020.99
Write-ups intangible assets and property, plant and equipment	(1,010.23)	(81.21)
Total depreciation, amortization and net impairment	4,295.67	4,170.92

Net impairment losses booked during the year ended December 31, 2025 for intangible assets and property, plant and equipment were related mostly to Exploration and Production segment in amount of RON 1,083.22 million, reflecting mainly net impairment at CGU level as described in Note 3, unsuccessful workovers and obsolete or replaced assets in Romania.

Net impairment losses booked during the year ended December 31, 2024 for intangible assets and property, plant and equipment were related mostly to Exploration and Production segment in amount of RON 951.69 million, reflecting mainly impairment at CGU level as described in Note 3, write-offs of exploration intangibles, unsuccessful workovers and obsolete or replaced assets in Romania.

In the consolidated income statement for the year ended December 31, 2025 net impairments are included under depreciation, amortization, impairments and write-ups in amount of RON 1,082.21 million (2024: RON 911.57 million) and under exploration expenses in amount of RON 9.57 million (2024: RON 28.21 million).

24. INTEREST INCOME AND INTEREST EXPENSES

(RON million)	2025	2024
Interest income		
Interest income from receivables and other	756.41	84.43
Interest income from short term bank deposits	494.24	714.32
Other interest income	169.92	36.96
Total interest income	1,420.57	835.71
Interest expenses		
Interest expenses	(58.86)	(48.80)
Unwinding expenses for retirement benefits provision	(15.51)	(11.71)
Unwinding expenses for decommissioning provision, excluding the unwinding income for related Romanian State receivable	(495.96)	(444.82)
Other unwinding and discounting expenses	(56.88)	(190.65)
Total interest expenses	(627.21)	(695.98)
Net interest revenues/ (expenses)	793.36	139.73

The increase in line "Interest income from receivables and other" in 2025 is mainly in relation to a positive outcome from litigation.

25. OTHER FINANCIAL INCOME AND EXPENSES

(RON million)	2025	2024
Net foreign exchange gains/(losses) from financing activities	26.27	(19.07)
Net gains/(losses) from investments and financial assets	0.45	1.89
Other financial expenses	(10.14)	(10.01)
Other financial income and expenses	16.58	(27.19)

26. TAXES ON INCOME

(RON million)	2025	2024
Current taxes	(870.87)	(918.77)
Deferred taxes	363.25	141.03
Taxes on income - (expense)/revenue	(507.62)	(777.74)

The reconciliation of net deferred tax is as follows:

(RON million)	2025	2024
Deferred tax, net as at January 1	2,082.68	1,948.23
Deferred tax, net as at December 31	2,439.81	2,082.68
Changes in deferred tax	357.13	134.45
thereof deferred tax accounted for in consolidated other comprehensive income or directly in equity	0.93	1.80
thereof changes in the consolidated group, currency translation differences and other changes	(7.06)	(8.38)
thereof deferred tax revenue / (expense) in the consolidated income statement	363.25	141.03
Reconciliation		
Profit before tax	3,565.79	4,967.57
Income tax rate applicable for Parent company	16%	16%
Profit tax expense based on income tax rate of the Parent	(570.53)	(794.81)
Effect of different foreign tax rates	1.48	9.56
Profit tax expense based on applicable rates	(569.05)	(785.25)
Tax effect of items that are (non-deductible) / non-taxable	61.43	7.51
Profit tax expense in the consolidated income statement	(507.62)	(777.74)

Tax effect of items that are (non-deductible)/non-taxable in 2025 was generated mainly by fiscal credits in Romania.

Global minimum tax

In December 2023, the Government of Romania, where the parent company is incorporated, enacted the Pillar Two legislation effective from January 1, 2024. Under this legislation, Group companies are subject to Pillar Two income taxes on profits that are taxed at an effective tax rate of less than 15%.

The Group has performed a preliminary calculation of transitional safe harbors for Pillar Two purposes. Based on the preliminary safe harbor calculation and the detailed Pillar Two calculation for those jurisdictions not qualifying for the safe harbors, no material exposure to Pillar Two income taxes is expected for financial year 2025.

27. EARNINGS PER SHARE

Basic earnings per share (EPS) is calculated by dividing the profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the financial year.

Calculation of earnings per share is based on the following data:

	2025	2024
Net profit attributable to stockholders of the parent	3,058.03	4,189.70
Weighted average number of shares	62,311,462,282	62,311,462,282
Earnings per share in RON	0.0491	0.0672

The basic and diluted earnings per share are the same, as there are no instruments that have a dilutive effect on earnings.

28. SEGMENT INFORMATION

OMV Petrom Group is organized into three operating business segments: Exploration and Production, Refining and Marketing and Gas and Power, while management, financing activities and certain service functions are concentrated in the Corporate and Other segment.

OMV Petrom Group's involvement in the oil and gas industry, by its nature, exposes it to certain risks. These include political stability, economic conditions, changes in legislation or fiscal regimes, as well as other operating risks inherent in the industry, such as the high volatility of commodity prices and of the US dollar. A variety of measures are taken to manage these risks.

Apart from the integration of OMV Petrom Group's upstream and downstream operations, and the policy of maintaining a balanced portfolio of assets in the Exploration and Production segment, the main instruments used are operational in nature. There is a Group-wide environmental risk reporting system in place, designed to identify existing and potential obligations and to enable timely action to be taken. Insurance and taxation are also dealt with on a Group-wide basis. Regular surveys are undertaken across OMV Petrom Group to identify current litigation and pending court and administrative proceedings.

Business decisions of fundamental importance are made by the Executive Board of OMV Petrom S.A. The business segments are independently managed, as each represents a strategic unit with different products and markets.

Exploration and Production activities consist of exploration, development and production of crude oil and natural gas and are focused on Romania and Bulgaria. Upstream products are sold mainly inside of OMV Petrom Group.

Refining and Marketing produces and delivers gasoline, diesel and other petroleum products to its customers, while through filling stations networks offers also a variety of services and non-oil business (NOB) goods. **Refining** division, part of Refining and Marketing segment, operates one refinery in Romania, Petrobrazi, with an annual capacity of 4.5 million tons. **Marketing** division, part of Refining and Marketing segment, delivers products to both retail and wholesale customers and operates in Romania, Bulgaria, Serbia and Republic of Moldova. OMV Petrom Group is the main player on the Romanian fuels market. As part of transition to low and zero carbon, Marketing division continued to expand the e-mobility network.

Gas business unit, part of Gas and Power segment, has the strategic objective to focus on gas sales, becoming a regional player. Business division **Power**, part of Gas and Power segment, mainly extends the gas value chain into a gas fired power plant. As part of transition to low and zero carbon, Power division extended the activity with projects in renewable production area.

The key figure of operating performance for OMV Petrom Group is the Operating result. In compiling the segment results, business activities with similar characteristics have been aggregated. Intra-Group sales and cost allocations by the parent company are determined in accordance with internal Group policies. Management is of the opinion that the transfer prices of goods and services exchanged between segments correspond to market prices.

Segment reporting

December 31, 2025 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total	Consoli- dation	Consoli- dated total
Intersegment sales	9,187.44	147.92	410.17	248.64	9,994.17	(9,994.17)	-
Sales with third parties	50.81	24,194.29	12,302.35	44.42	36,591.87	-	36,591.87
Total sales	9,238.25	24,342.21	12,712.52	293.06	46,586.04	(9,994.17)	36,591.87
Operating result	(297.17)	2,280.10	569.96	(116.36)	2,436.53	319.32	2,755.85
Total assets*	26,962.57	8,806.17	2,001.92	468.45	38,239.11	-	38,239.11
Additions in PPE/IA	7,834.48	1,818.46	201.47	72.57	9,926.98	-	9,926.98
Depreciation and amortization	2,140.54	856.61	155.63	51.11	3,203.89	-	3,203.89
Impairment losses/ (write-ups), net	1,083.22	7.98	0.39	0.19	1,091.78	-	1,091.78

*) Intangible assets (IA) and property, plant and equipment (PPE).

Information about geographical areas

December 31, 2025 (RON million)	Romania	Rest of Central Eastern Europe	Rest of Europe	Rest of world	Consolidated total
Sales with third parties*	30,281.21	6,310.66	-	-	36,591.87
Total assets**	37,292.11	947.00	-	-	38,239.11
Additions in PPE/IA	9,883.16	43.82	-	-	9,926.98

*) Sales to customers are allocated per countries/regions based on the location where the risks and benefits are transferred to the customer; the net revenues from hedging results are reported in the country in which the reporting entity is located;

**) Intangible assets (IA) and property, plant and equipment (PPE).

Sales with third parties made in Rest of Central Eastern Europe in 2025 include mainly sales in Bulgaria amounting to RON 2,350.13 million, in Hungary amounting to RON 1,780.52 million and in Serbia amounting to RON 1,202.63 million.

Segment reporting

December 31, 2024 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total	Consoli- dation	Consoli- dated total
Intersegment sales	10,495.23	63.97	289.51	221.31	11,070.02	(11,070.02)	(0.00)
Sales with third parties	55.18	26,691.86	8,974.89	42.76	35,764.69	-	35,764.69
Total sales	10,550.41	26,755.83	9,264.40	264.07	46,834.71	(11,070.02)	35,764.69
Operating result	2,322.78	2,238.47	363.88	(127.24)	4,797.89	57.14	4,855.03
Total assets*	22,718.74	7,849.19	1,924.62	451.16	32,943.71	-	32,943.71
Additions in PPE/IA	4,546.16	1,452.56	286.20	84.49	6,369.41	-	6,369.41
Depreciation and amortization	2,251.21	804.59	134.79	40.54	3,231.13	-	3,231.13
Impairment losses/ (write-ups), net	951.69	(12.13)	-	0.22	939.78	-	939.78

*) Intangible assets (IA) and property, plant and equipment (PPE).

Information about geographical areas

December 31, 2024 (RON million)	Romania	Rest of Central Eastern Europe	Rest of Europe	Rest of world	Consolidated total
Sales with third parties*	29,697.89	5,922.92	143.88	-	35,764.69
Total assets**	32,014.42	929.29	-	-	32,943.71
Additions in PPE/IA	6,297.97	71.44	-	-	6,369.41

*) Sales to customers are allocated per countries/regions based on the location where the risks and benefits are transferred to the customer; the net revenues from hedging results are reported in the country in which the reporting entity is located;

**) Intangible assets (IA) and property, plant and equipment (PPE).

Sales with third parties made in Rest of Central Eastern Europe in 2024 include mainly sales in Bulgaria amounting to RON 2,398.02 million, in Serbia amounting to RON 1,477.33 million and in Hungary amounting to RON 952.85 million.

29. AVERAGE NUMBER OF EMPLOYEES

	December 31, 2025	December 31, 2024
Total OMV Petrom Group	10,054	8,337
thereof:		
OMV Petrom S.A.	6,701	7,207
Subsidiaries	3,353	1,130

The number of employees was calculated as the average of the month's end number of employees during the year.

The increase in average number of employees for subsidiaries is mainly due to insourcing in OMV Petrom Energy Solutions S.R.L. of services in connection with production related activities during fourth quarter of 2024.

30. RELATED PARTIES

The terms of the outstanding balances receivable from/payable to related parties are typically 0 to 60 days. The balances are unsecured and will be settled mainly in cash.

There are no guarantees given or paid to related parties as at December 31, 2025 and December 31, 2024.

Dividends receivable are not included in the below balances and revenues.

During 2025, OMV Petrom Group had the following transactions with related parties, including balances as of December 31, 2025:

(RON million)	Nature of transactions	Purchases	Balances payable
OMV Petrom S.A. - parent company			
OMV Gas Marketing & Trading GmbH	Acquisition of natural gas, CO ₂ certificates and other	832.09	36.33
OMV Supply & Trading Limited	Acquisition of crude oil and other	684.68	2.31
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	646.12	141.86
OMV Downstream GmbH	Acquisition of petroleum products, other materials and services	167.95	26.97
OMV Exploration & Production GmbH	Delegation of personnel and other	125.86	29.66
OMV Aktiengesellschaft	Delegation of personnel and other	52.40	46.53
OMV International (CH) GmbH (former OMV International Oil & Gas GmbH)	Delegation of personnel	1.30	0.18
OMV - International Services Ges.m.b.H.	Various acquisitions	0.26	0.02
OMV New Zealand Limited	Various acquisitions	0.06	-
OMV Abu Dhabi Offshore GmbH	Various acquisitions	0.02	0.02
Total OMV Petrom S.A.		2,510.74	283.88
OMV Petrom Group subsidiaries			
OMV Downstream GmbH	Acquisition of petroleum products and services	352.67	84.20
OMV Gas Marketing & Trading GmbH	Acquisition of natural gas and other	191.03	45.67
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	152.29	35.11
OMV Hungária Ásványolaj Kft.	Acquisition of bitumen	58.00	-
OMV - International Services Ges.m.b.H.	Various services	17.02	84.68
OMV Exploration & Production GmbH	Delegation of personnel and other	11.03	2.72
OMV Slovensko s.r.o.	Various services	1.39	2.04
OMV Aktiengesellschaft	Delegation of personnel and other	1.03	0.80
OMV International (CH) GmbH (former OMV International Oil & Gas GmbH)	Delegation of personnel and other	0.35	0.19
OMV Norge AS	Various services	0.27	0.28
Total subsidiaries		785.08	255.69
Total OMV Petrom Group		3,295.82	539.57

(RON million)	Nature of transactions	Revenues	Balances receivable
OMV Petrom S.A. - parent company			
OMV Deutschland Marketing & Trading GmbH & Co. KG	Sales of propylene and petroleum products	263.63	18.83
OMV Gas Marketing & Trading GmbH	Sales of natural gas and other	71.04	-
OMV Hungária Ásványolaj Kft.	Sales of petroleum products	39.39	2.54
OMV Downstream GmbH	Sales of petroleum products, delegation of personnel and other	30.86	2.30
OMV Petrom Global Solutions S.R.L.	Various services	25.89	6.50
OMV Aktiengesellschaft	Delegation of personnel and other	21.62	6.98
OMV Exploration & Production GmbH	Delegation of personnel and other	16.37	2.37
OMV of Libya Limited	Various services	0.80	0.32
Dunav Solar Plant EOOD	Various services	0.64	-
OMV Austria Exploration & Production GmbH	Various services	0.60	-
OMV Petrom Biofuels S.R.L.	Various services	0.19	-
OMV - International Services Ges.m.b.H.	Various services	0.10	0.06
OMV (Tunesien) Production GmbH	Various services	0.04	-
Petrom Exploration & Production Limited	Various services	0.02	-
Total OMV Petrom S.A.		471.19	39.90
OMV Petrom Group subsidiaries			
OMV Downstream GmbH	Delegation of personnel and other	9.24	4.97
OMV Petrom Global Solutions S.R.L.	Various services	3.86	0.64
Respira Verde S.R.L.	Various services	1.94	-
OMV Hungária Ásványolaj Kft.	Various services	0.46	0.18
OMV Gas Marketing & Trading GmbH	Sales of natural gas and other	0.33	-
OMV Slovensko s.r.o.	Various services	0.06	0.28
OMV Česká republika, s.r.o.	Various services	0.01	0.01
OMV - International Services Ges.m.b.H.	Various services	-	25.88
Total subsidiaries		15.90	31.96
Total OMV Petrom Group		487.09	71.86

The above transactions and balances do not include amounts related to loans granted and received by OMV Petrom Group from related parties.

During 2025, OMV Petrom Group had the following interest expenses with related parties, including balances as of December 31, 2025 for interest payable:

(RON million)	Interest expense	Balances interest payable
OMV Petrom S.A. - parent company		
OMV Petrom Global Solutions S.R.L.	2.64	0.25
Total OMV Petrom S.A.	2.64	0.25
Total OMV Petrom Group	2.64	0.25

The balance payable to OMV Petrom Global Solutions S.R.L. in relation to cash pooling agreement is presented in Note 15.

As of December 31, 2025, OMV Petrom Group had the following loans receivable with related parties (principal plus interest receivable), as well as interest income for the year 2025 and interest balances at the end of the year:

(RON million)	Balances loans receivable	Interest income	Balances interest receivable
OMV Petrom S.A. - parent company			
Electrocentrale Borzesti S.R.L.	281.96	9.80	0.61
Dunav Solar Plant EOOD	7.47	0.11	0.11
CIL PV Plant S.R.L.	6.62	0.21	0.22
Enerintens Solar S.R.L.	4.56	0.12	0.12
Tenersolar Park S.R.L.	4.03	0.10	0.10
OMV Petrom Global Solutions S.R.L.	-	0.01	-
Total OMV Petrom S.A.	304.64	10.35	1.16
Total OMV Petrom Group	304.64	10.35	1.16

In September 2024, OMV Petrom finalized the acquisition of 50% shares in the joint venture Electrocentrale Borzesti S.R.L., held together with RNV Infrastructure. Both partners plan to invest approximately EUR 1.3 billion in renewable power projects according to the shareholders' agreement, including a large portion of external financing. Therefore, part of the estimated investment will be financed by share capital increase and/or by shareholder loans granted to the joint venture equally by both partners, subject to obtaining the final investment decision for the respective projects. As of December 31, 2025, the loans receivable by OMV Petrom from Electrocentrale Borzesti S.R.L. amounted to RON 281.96 million, as presented in the table above (December 31, 2024: RON 125.81 million).

During 2024, OMV Petrom Group had the following transactions with related parties, including balances as of December 31, 2024:

(RON million)	Nature of transactions	Purchases	Balances payable
OMV Petrom S.A. - parent company			
OMV Gas Marketing & Trading GmbH	Acquisition of natural gas and CO ₂ certificates	812.18	1.56
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	617.35	146.12
OMV Supply & Trading Limited	Acquisition of crude oil and other	337.23	6.65
OMV Exploration & Production GmbH	Delegation of personnel and other	124.19	25.34
OMV Aktiengesellschaft	Delegation of personnel and other	40.48	37.52
OMV Downstream GmbH	Acquisition of petroleum products, other materials and services	36.70	10.73
OMV International (CH) GmbH (former OMV International Oil & Gas GmbH)	Delegation of personnel	1.13	0.09
OMV - International Services Ges.m.b.H.	Various acquisitions	0.26	0.02
OMV Abu Dhabi Production GmbH	Various acquisitions	0.10	0.01
Total OMV Petrom S.A.		1,969.62	228.04
OMV Petrom Group subsidiaries			
OMV Downstream GmbH	Acquisition of petroleum products and services	187.42	34.07
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	101.71	22.08
OMV Hungária Ásványolaj Kft.	Acquisition of bitumen	88.37	0.01
OMV - International Services Ges.m.b.H.	Various services	18.64	52.46
OMV Slovensko s.r.o.	Various services	1.32	1.32
OMV Exploration & Production GmbH	Delegation of personnel and other	0.58	0.58
OMV Aktiengesellschaft	Delegation of personnel and other	0.19	0.20
OMV Česká republika, s.r.o.	Various services	0.02	-
Total subsidiaries		398.25	110.72
Total OMV Petrom Group		2,367.87	338.76

(RON million)	Nature of transactions	Revenues	Balances receivable
OMV Petrom S.A. - parent company			
OMV Downstream GmbH	Sales of petroleum products, delegation of personnel and other	340.60	28.67
OMV Deutschland Marketing & Trading GmbH & Co. KG	Sales of propylene and petroleum products	269.71	37.48
OMV Gas Marketing & Trading GmbH	Sales of natural gas and other	74.27	-
OMV Petrom Global Solutions S.R.L.	Various services	26.38	8.73
OMV Hungária Ásványolaj Kft.	Sales of petroleum products	24.92	2.12
OMV Exploration & Production GmbH	Delegation of personnel and other	19.12	5.40
OMV Aktiengesellschaft	Delegation of personnel and other	14.36	5.72
OMV Petrom Biofuels S.R.L.	Various services	0.21	0.01
OMV Supply & Trading Limited	Various services	0.07	0.07
OMV - International Services Ges.m.b.H.	Various services	0.04	-
Petrom Exploration & Production Limited	Various services	0.02	-
Borealis Polyolefins S.R.L.	Various services	0.02	-
OMV Abu Dhabi Offshore GmbH	Various services	0.01	-
Total OMV Petrom S.A.		769.73	88.20
OMV Petrom Group subsidiaries			
OMV Downstream GmbH	Delegation of personnel and other	8.21	5.88
OMV Petrom Global Solutions S.R.L.	Various services	3.37	0.84
OMV Slovensko s.r.o.	Various services	0.14	0.18
OMV Hungária Ásványolaj Kft.	Various services	0.08	0.11
OMV Česká republika, s.r.o.	Various services	0.03	-
OMV - International Services Ges.m.b.H.	Various services	-	27.42
Total subsidiaries		11.83	34.43
Total OMV Petrom Group		781.56	122.63

The above transactions and balances do not include amounts related to loans granted and received by OMV Petrom Group from related parties.

During 2024, OMV Petrom Group had the following interest expenses with related parties, including balances as of December 31, 2024 for interest payable:

(RON million)	Interest expense	Balances interest payable
OMV Petrom S.A. - parent company		
OMV Petrom Global Solutions S.R.L.	5.96	0.41
Total OMV Petrom S.A.	5.96	0.41
Total OMV Petrom Group	5.96	0.41

The balance payable to OMV Petrom Global Solutions S.R.L. in relation to cash pooling agreement is presented in Note 15.

As of December 31, 2024, the Group had loans receivable from Electrocentrale Borzesti S.R.L. in amount of RON 125.81 million and from CIL PV Plant S.R.L. in amount of RON 0.68 million. The interest income from related parties during 2024 and interest receivable as of December 31, 2024 were insignificant.

Ultimate parent

As disclosed in Note 1, OMV Petrom S.A.'s major shareholder is OMV Aktiengesellschaft, being the ultimate parent of the Group, with its office based at Trabrennstraße 6-8, 1020 Vienna, Austria. As at December 31, 2025, the main shareholders of OMV Aktiengesellschaft are Österreichische Beteiligungs AG (ÖBAG, Vienna, which is in turn wholly owned by the Republic of Austria), holding an interest of 31.5% and Abu Dhabi National Oil Company P.J.S.C. (ADNOC, Abu Dhabi), holding an interest of 24.9% in OMV Aktiengesellschaft.

The consolidated financial statements of OMV Aktiengesellschaft are prepared in accordance with IFRS as adopted by the EU and in accordance with the supplementary accounting regulations pursuant to Sec. 245a, Para. 1 of the Austrian Company Code (UGB) and are available on OMV's website:

<https://www.omv.com/en/investor-relations/publications>

Government-related entities

Based on the OMV Petrom ownership structure, the Romanian State via the Ministry of Energy has significant influence over OMV Petrom S.A. and therefore there are companies controlled or jointly controlled by the Romanian State which, together with their subsidiaries, are related parties for OMV Petrom Group. In the normal course of business, OMV Petrom Group has sales and purchases transactions with some of these related parties, at normal market terms, unless otherwise specified in the legislation.

In May 2022, S.N.G.N. Romgaz S.A. ("Romgaz") signed a share sale and purchase agreement for the acquisition of ExxonMobil Exploration and Production Romania Limited, which had a farm out arrangement with OMV Petrom and a 50% participating interest in the Neptun Deepwater block in Black Sea.

In October 2022, OMV Petrom S.A. and Complexul Energetic Oltenia S.A. have signed a partnership agreement to build four photovoltaic parks in Romania, with a total capacity of ~450 MW, through four separate legal entities, in a 50% - 50% equity interest structure.

For more details on these joint arrangements see Note 35.

Key management remuneration

In 2025, the General Meeting of Shareholders of OMV Petrom S.A. approved an annual gross remuneration corresponding to a net remuneration for each member of the Supervisory Board amounting to EUR 27,500 per year (for 2024: EUR 22,000 per year), an additional annual gross remuneration corresponding to a net remuneration of EUR 25,000 for each member for the Audit Committee (for 2024: EUR 4,400 per meeting) and an additional annual gross remuneration corresponding to a net remuneration of EUR 12,500 for each member for the Presidential and Nomination Committee (for 2024: EUR 2,200 per meeting). These levels of remuneration apply since the Ordinary General Meeting of Shareholders in April 2025. Presidential and Nomination Committee was renamed during 2025 into "Nomination and Remuneration Committee". The aggregate amount of remuneration for the members of the Supervisory Board and Committees amounted to RON 2.02 million (2024: RON 1.77 million).

As at December 31, 2025 and 2024, there were no loans or advances granted by any of the Group companies to the members of the Supervisory Board. As at December 31, 2025 and 2024, the Group companies did not have any obligations regarding pension payments to former members of the Supervisory Board.

The aggregate amount of remuneration and other benefits, including benefits in-kind, paid in 2025 to the active and former members of the Executive Board and the directors reporting to Executive Board members, collectively as a group, for their activities performed in all capacities, amounted to RON 76.17 million (2024: RON 68.69 million), representing short term employee benefits RON 69.51 million (2024: RON 58.65 million) and share based payment and other long term benefits RON 6.66 million (2024: RON 10.04 million). The balances payable as of December 31, 2025, represents both short term and long term benefits payable in the future estimated to an amount of RON 25 million (2024: RON: 23 million).

The remuneration paid to members of the Executive Board and to the directors reporting to Executive Board members aims to be at competitive levels and consists of:

- ▶ fixed remuneration based on contractual arrangements;
- ▶ performance-related remuneration assessed against financial and non-financial metrics (including OMV Petrom S.A. share price evolution, HSSE and sustainability metrics) in line with company strategy, to align the interests of management and shareholders, including both short and long term plans:
 - ▶ performance bonus program of 1 year;
 - ▶ long term incentive as multi-year performance plan of 3 years;
- ▶ benefits in kind (non-cash benefits) as support to properly carry out job related activities, including car company, accident and liability insurance.

31. DIRECT AND INDIRECT INVESTMENTS OF OMV PETROM GROUP WITH AN INTEREST OF AT LEAST 20% AS OF DECEMBER 31, 2025

Company Name	Share interest percentage	Consolidation treatment ⁴⁾	Activity	Country of incorporation
Subsidiaries (>50%)				
OMV Petrom Marketing S.R.L.	100.00%	FC	Fuel distribution	Romania
OMV Petrom Aviation S.R.L. ¹⁾	100.00%	FC	Airport services	Romania
OPM E-Charge S.R.L. ²⁾	100.00%	FC	Charging network for electric vehicles in Romania	Romania
Petrom Moldova S.R.L.	100.00%	FC	Fuel distribution	Moldova
OMV Srbija DOO	99.96%	FC	Fuel distribution	Serbia
OMV Bulgaria OOD	99.90%	FC	Fuel distribution	Bulgaria
OMV Offshore Bulgaria GmbH	100.00%	FC	Exploration activities	Austria
OMV Gas Marketing & Trading Hungaria Kft ³⁾	100.00%	FC	Natural gas trading	Hungary
OMV Petrom E&P Bulgaria S.R.L.	100.00%	FC	Exploration and production services	Romania
OMV Petrom Energy Solutions S.R.L.	100.00%	FC	Services incidental to oil and gas production	Romania
JR Constanta S.R.L.	100.00%	FC	Power production	Romania
JR Solar Teleorman S.R.L.	100.00%	FC	Power production	Romania
JR Teleorman S.R.L.	100.00%	FC	Power production	Romania
ATS Energy S.R.L.	100.00%	FC	Leasing of power plant	Romania
Bridgeconstruct S.R.L.	100.00%	FC	Leasing of power plant	Romania
Intertrans Karla S.R.L.	100.00%	FC	Leasing of power plant	Romania
Petromed Solutions S.R.L.	100.00%	FC	Medical services	Romania
OMV Petrom Georgia LLC	100.00%	NC	Exploration and production services	Georgia
Petrom Exploration & Production Limited	100.00%	NC	Exploration and production services	Isle of Man
Incorporated Joint operation				
S. Parc Fotovoltaic Isalnita S.A.	50.00%	PC	Power production	Romania
S. Parc Fotovoltaic Rovinari Est S.A.	50.00%	PC	Power production	Romania
S. Parc Fotovoltaic Tismana 1 S.A.	50.00%	PC	Power production	Romania
S. Solarist Tismana 2 S.A.	50.00%	PC	Power production	Romania
Equity-accounted investments (20-50%)				
Electrocentrale Borzesti S.R.L.	50.00%	AEJ	Power production	Romania
Enerintens Solar S.R.L.	50.00%	AEJ	Power production	Romania
Tenersolar Park S.R.L.	50.00%	AEJ	Power production	Romania
CIL PV Plant S.R.L.	50.00%	AEJ	Power production	Romania
Dunav Solar Plant EOOD ³⁾	50.00%	AEJ	Power production	Bulgaria
Respira Verde S.R.L.	41.86%	AEJ	Used cooking oil collection	Romania
OMV Petrom Global Solutions S.R.L.	25.00%	AEA	Financial, IT and other services	Romania
OMV Petrom Biofuels S.R.L.	25.00%	NAE	Production of bioethanol	Romania
Asociatia Romana pentru Relatia cu Investitorii	20.00%	NAE	Public representation	Romania

- 1) 1 (one) equity interest owned through OMV Petrom Marketing S.R.L.
 2) Former Renovatio Asset Management S.R.L.
 3) New entities in OMV Petrom Group starting 2025
 4) Consolidation treatment:
 FC Full consolidation
 AEA Associated company accounted at-equity
 AEJ Joint venture accounted at-equity
 NC Not-consolidated subsidiary (companies of relative insignificance, both individually and collectively, to the consolidated financial statements)
 NAE Other investment recognized at cost (associated companies of relatively little importance to the assets and earnings of the consolidated financial statements)
 PC Joint operations; accounted for as OMV Petrom's share of assets, liabilities, income and expenses held or incurred jointly

Number of consolidated companies

	Full consolidation	Equity method
As at January 1, 2025	18	7
Included for the first time	1	1
Deconsolidated during the year	1	1
As at December 31, 2025	18	7
Romanian companies	13	6
Foreign companies	5	1

On January 31, 2025, OMV Petrom S.A. closed the transaction for acquisition of 100% shares in OMV Gas Marketing & Trading Hungaria Kft. from OMV Gas Marketing & Trading GmbH. The company acquired is a gas marketing entity in Hungary, that is focused on business to business sales, mainly to industrial consumers. The company has been fully consolidated in the Group financial statements.

Starting with January 1, 2024, the subsidiary OMV Petrom Energy Solutions S.R.L., providing services incidental to oil and gas production, has been fully consolidated in the Group financial statements; previously this subsidiary was not consolidated due to immateriality.

During 2024, OMV Petrom S.A. finalized the acquisition of 100% shares in the following companies, which have been fully consolidated in the Group financial statements:

- On May 31, 2024, Renovatio Asset Management S.R.L. (subsequently renamed OPM E-Charge S.R.L.), owning the largest charging network for electric vehicles in Romania;
- On September 26, 2024, JR Constanta S.R.L., JR Solar Teleorman S.R.L. and JR Teleorman S.R.L., majority from Jantzen Renewables APS, owning three photovoltaic projects of 710 MW capacity at ready to build stage.
- On September 27, 2024, Intertrans Karla S.R.L., Bridgeconstruct S.R.L. and ATS Energy S.R.L., owning 18 MW operational capacity of renewable energy assets consisting of wind power and hydropower plants, from RNV Infrastructure S.R.L..

On September 29, 2025, OMV Petrom S.A. finalized the acquisition from Enefy Element GmbH of 50% shares in Dunav Solar Plant EOOD, an entity in Bulgaria engaged in developing a photovoltaic project with an estimated capacity of 400 MW. OMV Petrom S.A. has joint control in this entity and rights in its net assets, therefore Dunav Solar Plant EOOD is classified as joint venture and have been accounted for using the equity method in the Group financial statements.

During 2024, OMV Petrom S.A. finalized the acquisition of shares in several entities in which it has joint control and rights in their net assets. Accordingly, these entities were classified as joint ventures and were accounted for using the equity method in the Group financial statements:

- On September 30, 2024, OMV Petrom S.A. finalized the acquisition from RNV Infrastructure S.R.L. of 50% shares in Electrocentrale Borzesti S.R.L., a holding entity with five fully owned subsidiaries (Hoopeks International S.R.L., Green Labs Advertising S.R.L., Union Wind S.R.L., Borzesti Wind S.R.L. and Borzesti Power S.R.L.) engaged in the development of 1 GW capacity of renewable power projects, wind and solar.

- On November 29, 2024, OMV Petrom S.A. became the owner of 50% shares in CIL PV Plant S.R.L., Enerintens Solar S.R.L. and Tenersolar Park S.R.L., owning photovoltaic projects of 130 MW capacity at ready to build stage, by way of purchasing 10% shares from RES Terranet Holding S.R.L. and making share capital increases in the companies in order to reach 50% participation.
- On December 30, 2024, OMV Petrom S.A. finalized the acquisition of 40.48% shares in Respira Verde S.R.L., providing services in the area of used cooking oil collection. During 2025, OMV Petrom S.A. increased its shareholding in Respira Verde S.R.L. to 41.86%.

During 2025 the subsidiary OMV Petrom Georgia LLC and the equity-accounted investment in OMV Petrom Biofuels S.R.L. have been deconsolidated, due to their relative insignificance.

The subsidiaries which are not consolidated have very low volumes of business; the total sales, net income/losses and equity of such companies represent less than 1% of the consolidated totals.

32. CASH FLOW STATEMENT INFORMATION

Cash and cash equivalents

(RON million)	December 31, 2025	December 31, 2024
Cash at banks and on hand	722.76	368.17
Short-term deposits	6,479.21	8,850.42
Cash and cash equivalents	7,201.97	9,218.59

Interest received

In 2025, interest received was positively impacted by favourable outcome from litigation. The positive impact did not arise from a direct cash inflow, but from set off against various liabilities.

Other items

In 2025, other items comprised mainly the change in the fair value of derivatives through income statement and impact from reassessment of long-term receivables. In 2024, other items included mainly the solidarity contribution for 2023 paid during 2024 and the impact from reassessment of long-term receivables.

Intangible assets and property, plant and equipment

Payments made for investments in intangible assets and property, plant and equipment are derived from additions to intangible assets and property, plant and equipment, by eliminating non-cash items, such as effects from lease contracts and the reassessment of decommissioning and restoration obligations, and considering changes in liabilities for investments and net advances paid for fixed assets.

Investments, loans and other financial assets

During 2025 OMV Petrom Group invested an amount of RON 539.08 million in Romanian Treasury bills and Government bonds (2024: RON 561.42 million), reflected in line "Investments, loans and other financial assets".

In addition, "Investments, loans and other financial assets" line in 2025 included the net payment of RON 105.09 million in relation to the joint ventures acquired during 2025 and 2024 (2024: RON 292.91 million), loans given to joint ventures in amount of RON 162.83 million (2024: RON 124.59 million), while in 2024 it comprised also the amount of RON 42.05 million for the acquisition of shares in other not-consolidated investments.

Acquisition of subsidiaries and businesses, net of cash acquired

During 2025 OMV Petrom closed the transaction for acquisition of 100% shares in OMV Gas Marketing & Trading Hungaria Kft., while in 2024 OMV Petrom finalized the acquisition of seven subsidiaries, as presented in Note 31: Renovatio Asset Management S.R.L. (subsequently renamed OPM E-Charge S.R.L.), JR Constanta S.R.L., JR Solar Teleorman S.R.L., JR Teleorman S.R.L., Intertrans Karla S.R.L., Bridgeconstruct S.R.L. and ATS Energy S.R.L..

The tables below show the reconciliation between the consideration related to the acquisition of these subsidiaries, the net assets acquired and the net cash outflow.

As of December 31, 2025, the consideration and fair value of the assets acquired and liabilities assumed for the business combinations completed during 2025 and 2024 were measured at final values. The total consideration transferred for shares acquired during 2025 consisted in cash of RON 28.14 million. The total consideration transferred for shares at acquisition dates during 2024 was reflected at the fair value of RON 499.68 million and consisted mainly in cash, comprising contingent consideration measured at the fair value at acquisition date of RON 69.53 million.

Identifiable assets acquired and liabilities assumed (RON million)	2025	2024
Intangible assets	19.20	37.28
Property, plant and equipment	0.20	478.44
Inventories	—	0.72
Trade receivables	88.83	4.34
Other assets	10.83	8.70
Cash and cash equivalents	14.52	17.04
Interest-bearing debts	—	(47.22)
Lease liabilities	(0.15)	(61.37)
Deferred tax liabilities	(8.16)	(8.27)
Trade payables	(94.44)	(5.21)
Other liabilities	(15.14)	(4.13)
Total identifiable net assets acquired	15.69	420.32
Goodwill (RON million)	2025	2024
Consideration transferred for shares	28.14	499.68
Total identifiable net assets acquired	(15.69)	(420.32)
Goodwill	12.45	79.36
Net cash flow from acquisition of subsidiaries (RON million)	2025	2024
Consideration transferred for shares	28.14	499.68
Loans assigned at closing of the transaction	—	33.35
Release from escrow account	—	(23.54)
Deferred and contingent payments	47.54	(108.72)
Cash acquired	(14.52)	(17.04)
Acquisition of subsidiaries and businesses, net of cash acquired	61.16	383.73

Deferred and contingent payments in 2025 comprise payments made in relation to acquisitions of subsidiaries, finalized during 2024.

Divestments and other investing cash inflows

The investments in Romanian Treasury bills and Government bonds which were redeemed during 2025 are amounting to RON 756.65 million (2024: RON 1,494.52 million) and are reflected in line "Cash inflows in relation to non-current assets and financial assets".

Other effects reflected under "Cash inflows in relation to non-current assets and financial assets" in 2025 refer mainly to European fund prefinancing received for building four photovoltaic parks in partnership with Complexul Energetic Oltenia and to encashments in relation to leases.

Cash inflows from transfer of business in 2024 were in relation to the transfer of 40 marginal onshore oil and gas fields to Dacian Petroleum S.R.L., which was closed on December 1, 2021. During 2025 and 2024 OMV Petrom did not transfer any business.

Exploration cash flows

The amount of cash outflows in relation to exploration activities incurred by OMV Petrom Group for 2025 is of RON 135.81 million (2024: RON 169.94 million), out of which the amount of RON 87.93 million is related to operating activities (2024: RON 88.83 million) and the amount of RON 47.88 million represents cash outflows for exploration investing activities (2024: RON 81.11 million). The cash inflows regarding exploration activities in OMV Petrom Group during 2025 amounted to RON 28.10 million (2024: nil), being in relation to exploration investing activities.

Drawings and repayments of borrowings

The following tables show the reconciliation of the changes in liabilities arising from financing activities:

(RON million)	Interest-bearing debts	Lease liabilities	Total
January 1, 2025	25.90	1,116.39	1,142.29
Repayments of interest bearing debts and principal portion of lease liabilities	-	(665.45)	(665.45)
Increase in interest bearing debts	6.10	-	6.10
Total cash flows relating to financing activities	6.10	(665.45)	(659.35)
Lease liabilities recognized during the year	-	1,826.67	1,826.67
Changes in consolidated Group	-	0.15	0.15
Net other changes	(0.35)	(283.31)	(283.66)
Total non-cash changes	(0.35)	1,543.51	1,543.16
December 31, 2025	31.65	1,994.45	2,026.10
thereof short-term	31.65	876.56	908.21
thereof long-term	-	1,117.89	1,117.89

(RON million)	Interest-bearing debts	Lease liabilities	Total
January 1, 2024	110.05	677.45	787.50
Repayments of interest bearing debts and principal portion of lease liabilities	(97.71)	(309.78)	(407.49)
Total cash flows relating to financing activities	(97.71)	(309.78)	(407.49)
Lease liabilities recognized during the year	-	543.17	543.17
Changes in consolidated Group	13.87	61.37	75.24
Net other changes	(0.31)	144.18	143.87
Total non-cash changes	13.56	748.72	762.28
December 31, 2024	25.90	1,116.39	1,142.29
thereof short-term	25.90	272.88	298.78
thereof long-term	-	843.51	843.51

Changes in consolidated Group are related to acquisition of subsidiaries during 2025 and 2024 (see Note 31).

As of December 31, 2025, the Group had available RON 870.91 million of undrawn committed borrowing facilities that may be used without any restrictions (December 31, 2024: RON 558.13 million).

33. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The following overview presents the measurement of assets and liabilities recognized at fair value.

In accordance with IFRS 13, the individual levels are defined as follows:

Level 1: Using quoted prices in active markets for identical assets or liabilities.

Level 2: Using inputs for the asset or liability, other than quoted prices, that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). In order to determine the fair value for financial instruments, usually forward prices of commodities, as obtained from the market, and foreign exchange rates are used as inputs to the valuation model.

Level 3: Using inputs for the asset or liability that are not based on observable market data such as prices, but on internal models or other valuation methods.

Fair value hierarchy of financial assets as at December 31, 2025

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	748.60	-	748.60
Equity investments	-	22.14	13.78	35.92
Total	-	770.74	13.78	784.52

Fair value hierarchy of financial liabilities as at December 31, 2025

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	(346.45)	-	(346.45)
Other financial liabilities	-	-	(42.34)	(42.34)
Total	-	(346.45)	(42.34)	(388.79)

Fair value hierarchy of financial assets as at December 31, 2024

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	471.38	-	471.38
Equity investments	-	22.14	13.78	35.92
Total	-	493.52	13.78	507.30

Fair value hierarchy of financial liabilities as at December 31, 2024

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	(386.73)	-	(386.73)
Other financial liabilities	-	-	(55.64)	(55.64)
Total	-	(386.73)	(55.64)	(442.37)

There were no transfers between levels of the fair value hierarchy. There were no changes in the fair value measurement techniques for assets and liabilities that are measured at fair value.

The carrying amount of financial assets and financial liabilities valued at amortized cost approximates their fair value.

Offsetting of financial assets and liabilities

According to IAS 32, financial assets and liabilities are offset and the net amounts are reported in the consolidated statement of financial position when OMV Petrom Group has a current legally enforceable right to set-off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. OMV Petrom Group enters in the normal course of business into various master netting arrangements in the form of International Swaps and Derivatives Association (ISDA) agreements or European Federation of Energy Traders (EFET) agreements or other similar arrangements. When the offsetting criteria mentioned in IAS 32 are met, corresponding financial assets and liabilities are presented net in the consolidated statement of the financial position.

The following tables present the carrying amounts of recognized financial assets and financial liabilities that are subject to various netting arrangements. The values in the net column would be on the Group's consolidated statement of financial position, if all set-off rights were exercised.

Offsetting of financial assets 2025

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Assets available to set-off** (not offset)	Net amounts
Derivative financial instruments	762.04	(13.44)	748.60	(16.54)	732.06
Trade receivables	2,733.82	(72.38)	2,661.44	-	2,661.44
Other sundry financial assets	1,510.56	(2.02)	1,508.54	-	1,508.54
Total	5,006.42	(87.84)	4,918.58	(16.54)	4,902.04

*) Net amounts presented in the statement of financial position are detailed in Note 10.

**) Assets not offset as the criteria from IAS 32 is not fulfilled.

Offsetting of financial liabilities 2025

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Liabilities available to set-off** (not offset)	Net amounts
Derivative financial instruments	359.89	(13.44)	346.45	(16.54)	329.91
Trade payables	5,423.96	(72.38)	5,351.58	-	5,351.58
Other sundry financial liabilities	679.06	(2.02)	677.04	-	677.04
Total	6,462.91	(87.84)	6,375.07	(16.54)	6,358.53

*) Net amounts presented in the statement of financial position are detailed in Note 16.

**) Liabilities not offset as the criteria from IAS 32 is not fulfilled.

Offsetting of financial assets 2024

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Assets available to set-off** (not offset)	Net amounts
Derivative financial instruments	635.43	(164.05)	471.38	(13.30)	458.08
Trade receivables	2,562.83	(10.69)	2,552.14	(11.45)	2,540.69
Other sundry financial assets	719.50	(0.99)	718.51	(0.26)	718.25
Total	3,917.76	(175.73)	3,742.03	(25.01)	3,717.02

*) Net amounts presented in the statement of financial position are detailed in Note 10.

**) Assets not offset as the criteria from IAS 32 is not fulfilled.

Offsetting of financial liabilities 2024

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Liabilities available to set-off** (not offset)	Net amounts
Derivative financial instruments	550.78	(164.05)	386.73	(13.30)	373.43
Trade payables	3,939.46	(10.69)	3,928.77	(11.45)	3,917.32
Other sundry financial liabilities	672.28	(0.99)	671.29	(0.26)	671.03
Total	5,162.52	(175.73)	4,986.79	(25.01)	4,961.78

*) Net amounts presented in the statement of financial position are detailed in Note 16.

**) Liabilities not offset as the criteria from IAS 32 is not fulfilled.

34. COMMITMENTS AND CONTINGENCIES**Commitments for acquisitions of intangible assets, property, plant and equipment, and lease commitments**

As at December 31, 2025, OMV Petrom Group's total commitments for the acquisition of intangible assets, property, plant, and equipment and lease commitments are in amount of RON 8,053.48 million (2024: RON 9,765.65 million), largely related to Neptun Deep project, including leases not yet commenced in 2025 but committed of RON 38.19 million (2024: RON 584.33 million). Out of total commitments, the ones for acquisitions of property, plant and equipment amounted RON 7,553.69 million (2024: RON 9,115.49 million) and the ones for acquisition of intangible assets amounted to RON 461.60 million (2024: RON 65.83 million).

Litigations

We face a variety of litigations, arbitrations, proceedings and disputes referring to a wide range of subjects, such as, but without being limited to, real estate matters, fiscal matters, intellectual property, environmental, competition, administrative matters, commercial matters, labour related litigation, debt recovery, insolvency of contractors, criminal deeds, and contraventional matters. It is possible that unanticipated judicial outcomes might occur.

OMV Petrom Group provides for litigations that are more likely than not to result in obligations. Management is of the opinion that for litigations, to the extent not covered by provisions, there is either no present obligation, the possibility of an outflow is remote or the related amounts are not significant.

Contingent liabilities

The production facilities and properties of all Group companies are subject to a variety of environmental protection laws and regulations in the countries where they operate; provisions are made for obligations arising from environmental protection measures in accordance with the Group's accounting policies.

As part of the ordinary course of the Group's business, bank guarantees were issued on behalf of OMV Petrom and subsidiaries, mainly under credit facilities granted by banks, without cash collateral. No material losses are likely to arise from such guarantees.

35. INTERESTS IN JOINT ARRANGEMENTS

Joint operations

In 2008, OMV Petrom S.A. entered into a farm out arrangement with ExxonMobil Exploration and Production Romania Limited ("Exxon") with the purpose to explore and develop the Neptun Deepwater block in the Black Sea and retained a participating interest of 50%. In August 2011, Exxon was appointed as operator (previously OMV Petrom S.A. was operator). In May 2022, S.N.G.N. Romgaz S.A. ("Romgaz") signed a share sale and purchase agreement for the acquisition of Exxon, and thus its participating interest in the block. On August 1, 2022, the deal was finalized and on the same date OMV Petrom took over the operatorship for the Neptun Deep block, the project being developed with Romgaz (through its subsidiary Romgaz Black Sea Limited), with each company having a 50% participating interest. In 2023, OMV Petrom took the final investment decision for the Neptun Deep project and the development plan approved by OMV Petrom and Romgaz was endorsed by the National Agency for Mineral Resources. As at December 31, 2025, the project to develop Neptun Deep is ongoing and first gas is expected during 2027. Total transactions with Romgaz Black Sea Limited in 2025 amounted to RON 2,737 million (2024: RON 2,213 million).

In 2010, OMV Petrom S.A. entered into a farm out arrangement with Hunt Oil Company of Romania S.R.L. ("Hunt") with the purpose to explore and develop Adjud and Urziceni East onshore blocks and retained a participating interest of 50%. Starting October 2013, Hunt has been appointed as operator (previously OMV Petrom S.A. was operator). In January 2024, OMV Petrom received a notification from Hunt on its decision to withdraw from the joint operating agreement, which was completed in August 2024, after approval by the Romanian Government. At the end of 2025, OMV Petrom holds 100% interest in the blocks previously mentioned.

In December 2019, OMV Petrom S.A. signed a contract to acquire OMV Offshore Bulgaria GmbH, which at that time held a 30% stake in the Han Asparuh exploration license in Bulgaria, alongside Repsol and Total. In June 2020, this percentage increased to 42.86% following Repsol's exit from the joint venture, as approved by the Bulgarian regulator. The remaining interest of 57.14% was held by Total, which was also the operator. The transaction was completed at the end of August 2020, by means of acquisition of 100% shares in OMV Offshore Bulgaria GmbH from OMV Exploration & Production GmbH. In 2023, TotalEnergies notified OMV Petrom of its decision to withdraw from the joint operating agreement and from the Han Asparuh license. Subsequently, OMV Petrom took over TotalEnergies participation interest in the license and in the 4th quarter of 2024 signed a farm down agreement with NewMed Energy for 50% interest. The closing of the transaction took place in March 2025, after fulfilment of several commercial conditions and approval of the Bulgarian relevant authorities. Further on, in January 2026, the Bulgarian State, through Bulgarian Energy Holding (BEH), has entered the Han Asparuh block by taking over 10% of the rights and obligations under the agreement for prospecting and exploration for oil and natural gas; as a result, OMV Petrom holds 45% interest and is also the operator for the joint activities, NewMed Energy holds 45%, and BEH 10%.

In 2022, OMV Petrom entered into a partnership with Complexul Energetic Oltenia to build four photovoltaic parks with a total capacity of approximately 450 MW. The parks will be developed through four separate legal entities, in a 50% - 50% equity interest structure. The intention is to sell the produced electricity by these entities to the two partners in equal shares. In 2023, the financing contracts to construct the photovoltaic parks have been signed by the Ministry of Energy, as contracting authority, and by the four legal entities, beneficiaries of this financing and responsible for implementing the projects. During 2024, to ensure co-financing of the construction of the parks, the partners increased the share capital of three entities, while for the fourth entity the share capital was increased in 2025. During 2025 the entities received the prefinancing from the Ministry of Energy and the construction of the solar parks started.

Joint activities described above were classified as joint operations according with IFRS 11.

Joint ventures

On September 30, 2024, OMV Petrom S.A. finalized the acquisition of 50% shares in Electrocentrale Borzesti S.R.L., a holding entity with five fully owned subsidiaries engaged in the development of 1 GW capacity of renewable power projects, wind and solar.

On November 29, 2024, OMV Petrom S.A. became the owner of 50% shares in CIL PV Plant S.R.L., Enerintens Solar S.R.L. and Tenersolar Park S.R.L., owning photovoltaic projects of 130 MW capacity at ready to build stage, by way of purchasing 10% shares and making share capital increases in the companies in order to reach 50% participation.

On December 30, 2024, OMV Petrom S.A. finalized the acquisition of 40.48% shares in Respira Verde S.R.L., providing services in the area of used cooking oil collection. During 2025, the shareholding in this entity was increased to 41.86%.

On September 29, 2025, OMV Petrom S.A. finalized the acquisition from Enery Element GmbH of 50% shares in Dunav Solar Plant EOOD, an entity in Bulgaria engaged in developing a photovoltaic project with an estimated capacity of 400 MW.

As OMV Petrom has joint control over the above entities and rights to their net assets, it accounts for these companies as joint ventures according with IFRS 11.

36. RISK MANAGEMENT

Capital risk management

OMV Petrom Group continuously manages its capital adequacy to ensure that its entities will be optimally capitalized, in accordance with their risk exposure, in order to maximize the return to shareholders. The capital structure of OMV Petrom Group consists of equity attributable to stockholders of the parent (comprising share capital, reserves and revenue reserves as disclosed in the "Consolidated Statement of Changes in Equity") and debt (which includes the short and long term Interest bearing debts and Lease liabilities). Capital risk management at OMV Petrom Group is part of the value management and it is based on permanent review of the gearing ratio of the Group.

Net debt is calculated as interest-bearing debts and lease liabilities, less cash and cash equivalents. Due to the significant cash balance, the Group reported a net cash position of RON 5,175.87 million at December 31, 2025 (2024: RON 8,076.30 million).

Risk management objectives and policies

The objective of OMV Petrom Risk Management function is to provide assurance that the risks are well managed and kept under control by the risk owners. The risks are assessed and monitored individually, with a dedicated set of mitigating measures put in place.

To ensure that management takes risk-informed decisions, with adequate consideration of actual and prospective information/data, OMV Petrom Executive Board has empowered a dedicated Risk Management function with the objective to centrally lead and coordinate the Group's risk management-related processes. This department ensures that well-defined and consistent risk management processes, tools, and techniques are applied across the entire organization. Risk ownership is assigned to the managers who are best suited to oversee and manage the respective risk. OMV Petrom's consolidated risk profile is reported twice a year to the Executive Board and to Supervisory Board's Audit Committee.

Risk exposures and responses

OMV Petrom's Risk Management function performs a central coordination of a mid-term Enterprise Wide Risk Management (EWRM) and a long-term Strategic Risk Management processes in which it actively pursues the identification, analysis, evaluation and treatment of significant risks (market and financial, operational and strategic) in order to assess their effects on planned cash flows, to engage management in planning and implementing mitigating actions and to provide to the Executive Board and Supervisory Board's Audit Committee members the assurance that risks are under control.

The main purpose of the OMV Petrom's EWRM process is to deliver value through risk-based management and decision-making. OMV Petrom Group is constantly enhancing the EWRM process based on internal and external requirements. The process is facilitated by OMV Petrom Group-wide IT system supporting the established individual process steps (risk identification, risk analysis, risk evaluation, risk treatment, reporting, and risk review through continuous monitoring of changes to the risk profile), guided by the ISO 31000 risk management framework.

Beside the business operational and strategic category of exposures, the market and financial risk category plays an important role in the Group's risk profile and it is managed with dedicated diligence – market and financial risks include market price risk, foreign exchange risk, interest rate risk, counterparty credit risk, and liquidity risk.

Response wise, any risk which increases near to its significance level or which is sensitive to the risk appetite level is monitored and specific treatment plans are proposed, approved and implemented accordingly in order to decrease the risk exposure.

Market price risk

In regard to the market price risk, OMV Petrom Group is naturally exposed to the price-driven volatility of cash flows generated by production, refining and marketing activities associated with crude oil, oil products, natural gas and electricity. Market risk has core strategic importance within OMV Petrom Group's risk profile and liquidity. The market price risks of OMV Petrom Group commodities are closely analysed, quantified and evaluated.

Derivative financial instruments are used where appropriate to manage market price risks resulting from changes in commodity prices and foreign exchange rates, which could have a negative effect on assets, liabilities or expected future cash flows.

For the purpose of mitigating market price risks the Group enters into derivative financial instruments such as OTC swaps, futures and forwards. Swaps do not involve an investment at the time the contracts are concluded; settlement normally takes place at the end of the quarter or month.

Hedges are generally placed in the legal entities where the underlying exposure exists. When certain conditions are met, the Group may elect to apply IFRS 9 hedge accounting principles in order to recognize in the income statement the offsetting effects of changes in the fair value of the hedging instruments at the same time with the hedged items.

Derivatives are only used for economic hedging purposes and not as speculative investments. However, where derivatives are not designated as hedging instruments (i.e. hedge accounting is not applied), they are classified as fair value through profit or loss in accordance with IFRS 9.

The tables hereafter show the fair values of derivative financial instruments together with their nominal amounts. The nominal amount, recorded gross, is the amount of a derivative's underlying asset or reference rate (as absolute amount for both sales and purchases contracts) and is the basis upon which changes in the value of derivatives are measured. The nominal amounts indicate the volume of the transactions outstanding at the year-end and are not indicative of either the market risk or the credit risk. Fair values are presented in lines "Other financial assets" and "Other financial liabilities" in the consolidated statement of financial position.

Nominal and fair values of derivative financial instruments

December 31, 2025 (RON million)	Nominal value	Fair value assets	Fair value liabilities
Commodity price risk			
Oil including oil products swaps*)	490.47	2.11	(1.66)
Natural gas swaps	102.48	0.10	(15.24)
Power forward contracts and futures	8,267.35	604.96	(326.24)
European Emission Allowances forward contracts	906.07	141.43	(3.31)
Commodity hedges (valued at fair value through profit or loss)	9,766.37	748.60	(346.45)

December 31, 2024 (RON million)	Nominal value	Fair value assets	Fair value liabilities
Commodity price risk			
Oil including oil products swaps*)	543.05	1.48	(12.91)
Natural gas swaps and futures	87.15	6.77	(0.16)
Power forward contracts and futures	5,263.09	427.59	(340.34)
European Emission Allowances forward contracts	673.31	35.54	(32.96)
Commodity hedges (valued at fair value through profit or loss)	6,566.60	471.38	(386.37)
Foreign currency risk			
USD	247.90	-	(0.36)
Foreign currency hedges (valued at fair value through profit or loss)	247.90	-	(0.36)

*) Only purchased crude oil is used as underlying, not equity crude oil.

Oil and oil products hedges

In Refining and Marketing business, OMV Petrom Group is exposed to inventory risks and refining margins volatility. In order to mitigate those risks, the Group enters into corresponding hedging activities, which include stock hedges and limited margin hedges.

The risk management strategy is to harmonize the pricing of product sales and purchases in order to remain within an approved range of priced stocks at all times, by means of undertaking stock hedges so as to mitigate the price exposure.

During 2025 and 2024, OMV Petrom S.A. concluded mainly stock hedges in relation to crude oil inventory purchases, using swaps instruments. Stock hedges are used to mitigate price exposure whenever actual priced stock levels deviate from target levels.

In cases when hedge accounting was applied, during 2024, forecast purchase and sales transactions for crude oil and oil products were designated as the hedged items. Hedge ineffectiveness arised from timing differential between derivative and hedged item delivery and pricing differentials (derivatives are valued on the future monthly – or other periods – average quotations and sales/purchases are valued on prices at the date of transaction/delivery).

As of December 31, 2025 and as of December 31, 2024, hedge accounting was not applied for any of the open strategies.

Cash flow hedging - Impact of hedge accounting

2024 (RON million)	Forecast purchases	Forecast sales	Total
Cash flow hedge reserve as of January 1, 2024 (net of tax)	-	5.30	5.30
Gains/(losses) recognized in OCI	(4.64)	(23.22)	(27.86)
Amounts reclassified to income statement	-	16.91	16.91
Amounts transferred to cost of non-financial item	4.64	-	4.64
Tax effects	-	1.01	1.01
Cash flow hedge reserve as of December 31, 2024 (net of tax)	-	-	-
Hedge ineffectiveness recognized in income statement	(2.87)	-	(2.87)

For "Forecast purchases" the hedge ineffectiveness is included in line item "Purchases (net of inventory variation)" in the consolidated income statement. The hedge ineffectiveness and recycling of "Forecast sales" for hedges where a risk component of the non-financial item is designated as the hedged item in the hedging relationship are shown in line item "Sales revenues" in the consolidated income statement.

Electricity prices

OMV Petrom's business segments are exposed to fluctuations in electricity prices and, hence, closely monitor related price risks. OMV Petrom hedges parts of the forecasted electricity purchases and production using derivative instruments and power purchase agreements (PPAs) in order to smooth out the effects from potentially extreme market price movements.

European Emission Allowances

All OMV Petrom's business segments are exposed to fluctuation in the price of carbon under the EU Emission Trading Scheme (ETS). European Emission Allowance purchases are always executed in due time and it is OMV Petrom's highest priority to fulfill all legal obligations under the ETS. OMV Petrom monitors price risks from emission allowances and manages it using derivative instruments traded bilaterally on the secondary market (so-called over-the-counter or OTC transactions).

Foreign exchange risk management

Because OMV Petrom Group operates in many currencies, the corresponding exchange risks are analyzed. OMV Petrom Group is mostly exposed to the movement of the US dollar and Euro against Romanian Leu. Other currencies have only limited impact on cash flows and operating result.

Derivative financial instruments may be used where appropriate to hedge the risk associated with foreign currency transactions, in case the fluctuation in USD/RON or EUR/RON currency rates might negatively impact the Group's cash flows.

Foreign currency sensitivity analysis

The carrying amounts at the reporting date of foreign currency denominated monetary assets and liabilities of OMV Petrom Group companies, which induce sensitivity to RON/EUR and RON/USD exchange rates in the consolidated financial statements, are as follows:

	RON equivalent of EUR denominated balances (million)		RON equivalent of USD denominated balances (million)	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Assets	1,739.57	1,031.20	563.55	182.25
Liabilities	1,990.36	1,797.14	1,241.83	347.56
Net assets/(liabilities) in statement of financial position	(250.79)	(765.94)	(678.28)	(165.31)
Adjustments for foreign currency derivatives	(3.36)	(19.88)	102.05	247.90
Net currency exposure	(254.15)	(785.82)	(576.23)	82.59

Translation risk arises on the consolidation of subsidiaries preparing their financial statements in other currencies than in Romanian Leu, but also from the consolidation of assets and liabilities naturally denominated in foreign currency. Foreign currency assets and liabilities are those which result from transactions denominated in other currencies than the functional currencies of OMV Petrom Group companies. The largest exposures result from changes in the value of the US dollar and Euro against the Romanian Leu.

The following table details OMV Petrom Group's sensitivity to a 10% increase and decrease in the USD and EUR against the relevant functional currencies. The sensitivity analysis includes outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for a 10% change in foreign currency rates. A positive number below indicates an increase in total comprehensive income before tax generated by a 10% currency fluctuation and a negative number below indicates a decrease in total comprehensive income before tax with the same value.

+10% increase in the foreign currencies rates

	Impact for EUR denominated items, in million RON (i)		Impact for USD denominated items, in million RON (ii)	
	2025	2024	2025	2024
Profit/ (Loss)	(25.42)	(78.58)	(57.62)	8.26
Other comprehensive income	-	-	-	-

-10% decrease in the foreign currencies rates

	Impact for EUR denominated items, in million RON (i)		Impact for USD denominated items, in million RON (ii)	
	2025	2024	2025	2024
Profit/ (Loss)	25.42	78.58	57.62	(8.26)
Other comprehensive income	-	-	-	-

(i) This is mainly attributable to the exposure to EUR of loans to affiliates, trade receivables, derivatives financial assets, cash and cash equivalents, lease liabilities, trade payables and other financial liabilities at the year-end.

(ii) This is mainly attributable to the exposure to USD of other financial assets, cash and cash equivalents, lease liabilities and trade payables at the year-end.

The effect in equity is the effect in profit or loss before tax and other comprehensive income, net of income tax.

The above sensitivity analysis of the inherent foreign exchange risk shows the translation exposure at the end of the year; however, the cash flow exposure during the year is continuously monitored and managed by OMV Petrom Group.

Interest rate risk management

To facilitate management of interest rate risk, OMV Petrom Group's liabilities are analyzed in terms of fixed and variable rate borrowings, currencies and maturities. Currently, OMV Petrom Group has limited exposure to this risk.

The sensitivity analysis below has been determined based on the exposure to interest rates for borrowings at the reporting date. For floating rate liabilities, the analysis is prepared assuming that the amount of liability outstanding at the reporting date was outstanding for the whole year. A 1% increase or decrease represents management's assessment of the reasonably possible change in interest rates (with all other variables held constant).

Analysis for change in interest rate risk

(RON million)	Balance as at		Effect of 1% change in interest rate, before tax	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Short term borrowings	31.40	25.30	0.31	0.25

In 2025 and 2024, there was no need for hedging the interest rate risk, hence no financial instruments were used for such purpose.

Counterparty Credit Risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations or on its financial standing, resulting in financial loss to OMV Petrom Group. The main counterparty credit risks are assessed, monitored and managed at Group level using predetermined limits for specific countries, banks and business partners. On the basis of creditworthiness, all counterparties are assigned maximum permitted exposures in terms of credit limits (amounts and maturities), and the creditworthiness assessments and granted limits are reviewed on a regular basis. For all counterparties, depending on their liquidity class, parts of their credit limits are secured via liquid contractual securities such as bank guarantee letters, credit insurance and other similar instruments. The credit limit monitoring procedures are governed by internal guidelines.

OMV Petrom Group does not have any significant credit risk concentration exposure to any single counterparty or any group of counterparties having similar characteristics. The Group's cash and cash equivalent is primarily invested in banks with rating at least BBB- (S&P and Fitch) and Baa3 (Moody's).

Liquidity risk management

For the purpose of assessing liquidity risk, budgeted operating and financial cash inflows and outflows throughout OMV Petrom Group are monitored and analyzed on a monthly basis in order to establish the expected net change in liquidity. This analysis provides the basis for financing decisions and capital commitments. To ensure that OMV Petrom Group remains solvent at all times and retains the necessary financial flexibility, liquidity reserves in form of deposits and committed credit lines are maintained. The maturity profile of the Group financial liabilities is presented in Note 16.

Impact of Ukraine conflict

The geopolitical context driven by the ongoing conflict in Ukraine had no significant negative impact on the consolidated financial statements as of December 31, 2025.

37. REMUNERATION GROUP AUDITOR

In 2025, the statutory auditor KPMG Audit SRL had a contractual audit fee of EUR 962,800 (2024: EUR 839,050) for the audit of the standalone and consolidated annual financial statements of the Company and of its Romanian subsidiaries. Services contracted with the statutory auditor other than audit services were of EUR 291,263, representing mainly other assurance services in relation to certain reports issued by the Company and its subsidiaries that are not prohibited by Article 5(1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council (2024: EUR 295,686).

Other KPMG network firms performed audit services for the OMV Petrom subsidiaries in amount of EUR 117,100 (2024: EUR 90,550) and non-audit services for the Company and its subsidiaries that are not prohibited by Article 5(1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council in amount of EUR 91,759 (2024: EUR 670,223).

38. SUBSEQUENT EVENTS

In January 2026, the Bulgarian State, through Bulgarian Energy Holding (BEH), has entered the Han Asparuh block by taking over 10% of the rights and obligations under the prospecting and exploration for oil and natural gas agreement. As a result, OMV Petrom holds 45% interest being also the operator for the joint activities, NewMed Energy holds 45%, and BEH 10%.

During early 2026, geopolitical tensions and conflicts escalated in parts of the Middle East. While OMV Petrom Group does not have operations in the Middle East, it monitors the geopolitical developments on a continuous basis and regularly reviews the potential impact on its business activities. The above does not have any material impact on OMV Petrom Group financial statements for the year ended December 31, 2025. At the date of these financial statements it is not possible to reliably estimate the impact on the financial position and results of the Group for future periods.

These consolidated financial statements, comprising the consolidated statement of financial position, consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and notes to the consolidated financial statements, were approved on March 17, 2026.

Christina Verchere
Chief Executive Officer
President of the EB

Alina Popa
Chief Financial Officer
Member of the EB

Cristian Hubati
Member of the EB
Exploration and Production

Franck Neel
Member of the EB
Gas and Power

Radu Căprău
Member of the EB
Refining and Marketing

Gabriela Mardare
Vice President Finance

Monica Necula-Szedlacsek
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Disclaimer:

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This report may contain forward-looking statements. These statements reflect the Company's current knowledge and its expectations and projections about future events and may be identified by the context of such statements or words such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "target," "may," "will," "would," "could" or "should" or similar terminology.

None of the future projections, expectations, estimates or prospects in this report, including (without being limited to) Net Zero operations target, EBIT target, dividend, production evolution, price assumptions in base and downside scenarios should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared or the information and statements contained herein are accurate or complete. By their nature, forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control, including (without being limited to): (a) price fluctuations and changes in demand for Company's products; (b) currency fluctuations; (c) drilling and production results; (d) reserves estimates; (e) loss of market share and industry competition; (f) environmental risks; (g) changes in legislative, fiscal and regulatory framework; (h) economic and financial market conditions in countries of operation; (i) political risks; (j) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus); (k) effects of the Russia-Ukraine conflict; and (l) changes in trading conditions, that could cause the Company's actual results and performance to differ materially from any expected future results or performance expressed or implied by any forward-looking statements. As a result of these risks, uncertainties and assumptions, you should in particular not place reliance on these forward-looking statements as a prediction of actual results or otherwise. This report does not purport to contain all information that may be necessary in respect of the Company or its shares and in any event each person receiving this report needs to make an independent assessment.

The Company undertakes no obligation publicly to release the results of any revisions to any forward-looking statements in this report that may occur due to any change in its expectations or to reflect events or circumstances after the date of this report.

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Supervisory Board Report on OMV Petrom S.A.'s separate Financial Statements prepared in accordance with Minister of Finance Order no. 2844/2016

In 2025, the Supervisory Board thoroughly reviewed the position and prospects of OMV Petrom S.A. ("OMV Petrom" or the "Company"), and performed its functions according to the relevant laws, the Articles of Association, the applicable Corporate Governance Code and the relevant internal regulations. We supervised the Executive Board on the management of OMV Petrom and coordinated on important matters, monitored its work and we were involved in the Company's key decisions, always following a comprehensive analysis.

The Supervisory Board received detailed information, both verbally and in writing, on issues of fundamental importance for the Company, including its financial position, business strategy, planned investments and risk management. We discussed all significant matters for OMV Petrom in the plenary meetings, based on the reports of the Executive Board.

The separate financial statements were presented to the Audit Committee. KPMG Audit S.R.L. performed the audit of the separate financial statements. As part of the audit, the auditors read the Directors' Report and considered whether the Directors' Report is materially inconsistent with the separate financial statements or otherwise appears to be materially misstated. The auditors attended the relevant meeting of the Audit Committee convened to review the separate financial statements.

The separate financial statements of OMV Petrom, including the management reports for the year ended December 31, 2025 and the Executive Board proposal for

allocation of the profit, including distribution of dividends, are submitted to the approval of the Supervisory Board meeting of March 17, 2026 and afterwards in the General Meeting of Shareholder to be held on April 28, 2026.

We have also reviewed and analyzed the attached report of the Executive Board (Directors' Report) presented as Appendix 1 which gives a true and fair view of the development and performance of the business and the financial position of OMV Petrom, together with a description of the principal risks and associated uncertainties as of December 31, 2025.

Hence, the separate financial statements of OMV Petrom, for the year ended December 31, 2025, prepared in accordance with Minister of Finance Order no. 2844/2016 with all subsequent modifications and clarifications were approved in today's Supervisory Board meeting and will further be submitted for approval in the General Meeting of Shareholders to be held on April 28, 2026.

Furthermore, we have reviewed and approved the separate report on payments to governments for the year 2025, prepared in accordance with Chapter 8 of the Annex 1 of Minister of Public Finance Order no. 2844/2016 for approval of Accounting Regulations according to International Financial Reporting Standards with all subsequent modifications and clarifications, transposing Chapter 10 of the Accounting Directive (2013/34/EU) of the European Parliament and of the Council.

Bucharest, March 17, 2026

Alfred Stern

President of the Supervisory Board

Appendix 1

Directors' Report on OMV Petrom S.A.'s separate Financial Statements prepared in accordance with Minister of Finance Order no. 2844/2016 and in compliance with the Regulation no. 5/2018, Appendix 15, issued by the Financial Supervisory Authority

Overview of the Company's nature

The Company's headquarters is located at Coralilor Street no. 22, district 1, Bucharest, Romania. The Company was set up according to the Government Ordinance no. 49/October 1997, approved by Law no. 70/April 1998. The Company is registered with the Trade Register under number J1997008302407 and has as unique fiscal registration code RO1590082. The Company has as main activities exploration and production of hydrocarbons, refining of crude oil, marketing of petroleum products, sale of natural gas, as well as production and sales of electricity. The Company performs its activity either directly (mainly in Romania) or through its affiliates in Romania (marketing of petroleum products, production of electricity), Bulgaria (exploration of hydrocarbons and marketing of petroleum products and natural gas), Serbia and Republic of Moldova (marketing of petroleum products)ⁱ and Hungary (marketing of natural gas and electricity).

As at December 31, 2025, 28.15% of the Company's capital represented the free float, traded as shares within the Premium category of the Bucharest Stock Exchange, under SNP symbol. Market capitalization as of December 31, 2025 was RON 62,000,108,723.

The Company is the parent company of OMV Petrom Group ("the Group"). Separate financial statements of the Company for the year ended December 31, 2025 are prepared in accordance with Order of the Minister of

Finance no. 2844/2016 approving the accounting regulations compliant with the International Financial Reporting Standards, with all subsequent modifications and clarifications. The annual consolidated financial statements are also prepared by the Company in accordance with IFRS as endorsed by the European Union (EU). In its turn, the parent Company OMV Petrom S.A. is part of the OMV Group which prepares consolidated financial statements at the level of OMV Aktiengesellschaft, with its registered office at Trabrennstrasse 6-8, 1020 Vienna, Austria. The annual consolidated financial statements of the OMV Petrom Group and OMV Group are public and may be obtained from the companies' websites, i.e. www.omvpetrom.com and www.omv.com.

OMV Petrom has vertically integrated activities and is organized into three operating business segments: Exploration & Production, Refining & Marketing and Gas & Power, while the management, the financing activities and certain service functions are concentrated in the Corporate & Other segment.

As at December 31, 2025 and 2024 the total share capital amounted to RON 6,231,166,705.80, representing 62,311,667,058 shares with a nominal value of RON 0.1 per share. The shareholders' structure as at December 31, 2025 and as at December 31, 2024 is presented below:

	No. of shares	Percent
OMV Aktiengesellschaft	31,876,679,783	51.157%
Romanian State through the Ministry of Energy	12,897,296,810	20.698%
Legal entities and private individuals	17,537,690,465	28.145%
Total	62,311,667,058	100.000%

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

1. Analysis of the company's activity

1.1. a) The activity developed or which is to be developed by the company and its subsidiaries

OMV Petrom develops the following main activities:

- ▶ The exploration and production of crude and natural gas on fields located onshore and offshore;
- ▶ Emergency works, commissioning and repair of wells;
- ▶ Crude oil refining;
- ▶ The distribution, transport, storing, marketing, bunkering of ships and the supply of airships with crude oil products;
- ▶ Wholesale and retail trade in merchandise and miscellaneous products;
- ▶ The import and export of crude oil, petroleum products, petrochemicals and chemicals, equipment, machines and specific technologies;
- ▶ Production of biofuels;
- ▶ Sale of natural gas;
- ▶ Production, transmission, distribution, trade of electricity;
- ▶ Medical and social activity for its own employees and third parties;
- ▶ Other activities established and detailed in the Articles of Association of the company.

The detailed structure of the consolidated companies in OMV Petrom Group at December 31, 2025 is presented in Annex a) to the current report.

b) The date when the company was established

The Company was established on October 27, 1997 and started its activity as of November 1, 1997, as per the Emergency Ordinance no. 49/1997 approved through Law no. 70/1998 under the name of S.N.P. Petrom S.A. (SNP – Societatea Nationala a Petrolului/ National Oil Company). In the Extraordinary General Meeting of Shareholders dated September 14, 2004 the change of the Company's name from SNP Petrom SA to S.C. Petrom S.A. was approved.

Starting January 1, 2010, the Company name is OMV Petrom S.A., based on the Resolution of the Extraordinary General Meeting of Shareholders dated October 20, 2009.

c) Mergers or significant reorganizations of the company, the subsidiaries or the companies controlled performed during the financial year.

Compared with the annual consolidated financial statements as of December 31, 2024, the consolidated Group structure changed as follows:

On January 31, 2025, OMV Petrom S.A. closed the transaction for acquisition of 100% shares in OMV Gas Marketing & Trading Hungaria Kft. from OMV Gas Marketing & Trading GmbH. The company acquired is a gas marketing entity in Hungary, that is focused on business to business sales, mainly to industrial consumers. The company has been fully consolidated in the Group financial statements.

On September 29, 2025, OMV Petrom S.A. finalized the acquisition from Enefy Element GmbH of 50% shares in Dunav Solar Plant EOOD, an entity in Bulgaria engaged in developing a photovoltaic project with an estimated capacity of 400 MW. The company has been consolidated in the Group financial statements using the equity method starting with Q3/25.

Starting with Q4/25, the subsidiary OMV Petrom Georgia LLC and the equity-accounted investment in OMV Petrom Biofuels S.R.L. have been deconsolidated, due to their relative insignificance.

d) Asset acquisitions and/or alienation

There were no significant divestments or outsourcing projects finalized in 2025.

In November 2024, we signed an agreement to transfer a 50% interest in the Han Asparuh block in Bulgaria to NewMed Energy, while maintaining our role as operator; the closing of the transaction took place in March 2025, after fulfilment of several commercial conditions and approval of the Bulgarian relevant authorities. In addition, in January 2026, the Bulgarian State, through Bulgarian Energy Holding (BEH), has entered the Han Asparuh block by taking over 10% of the rights and obligations under the prospecting and exploration for oil and natural gas agreement; as a result, OMV Petrom holds 45% interest being also the operator for the joint activities, NewMed Energy holds 45%, and BEH 10%.

e) Overview of the main results of the company

The year 2025 marked an important chapter in further transforming OMV Petrom for a low carbon future while keeping safety first. Amid heightened geopolitical risk and volatile market and macroeconomic conditions, we maintained a strong delivery across all our three strategic pillars, and reinforced our contribution to Romania's energy security and economic stability.

The four highlights of the year were: contributing to energy security, strengthening our position as a regional player, delivering resilient results, and creating value for our stakeholders.

First, contributing to energy security. Despite the challenging market environment, OMV Petrom continued to play a central role in ensuring Romania's energy supply, through reliable domestic production of oil, gas, fuels and power. In 2025, we covered more than one third of Romania's fuels and natural gas consumption and approximately 10% of its power generation. We also consolidated our regional footprint, building on the energy resilience of the markets in which we operate.

Second, we continue to position ourselves as a key player in the region: we further developed, on time and on budget, the Neptun Deep project, the largest natural gas resource in the EU, on track for first gas in 2027. It is a project of regional significance, involving stakeholders from Europe, Asia, and North America, and we see high interest and strong support from all of them. In the wider Black Sea region, we also advanced with our activities in the Han Asparuh block in Bulgaria, together with new partners. Moreover, we progressed with the development of one of the largest portfolios of renewable energy projects in Romania and Bulgaria, with over 900 MW under construction and 70 MW operational at the end of 2025. On the decarbonization of transportation, the construction of the SAF/HVO unit continued, for which we have already secured over 80% of the feedstock. In e-mobility, we reached around 1,350 charging points in our operating region, supporting the growing electric vehicle market.

Since 2021, we have stayed committed to our transformational Strategy 2030 for a lower carbon future, while making some key adjustments in two steps (in June 2024 and February 2026): a more rapid build out in renewables and more ambitious target in e-mobility, with the implementation pace adjusted to customers' preferences, as well as market and sector specific regulatory environment and technology developments.

Moreover, we plan more investments in a strong pipeline of opportunities in our traditional business and regional gas growth by 2030, reallocating funds from less mature low and zero carbon technologies, which demonstrates our flexibility and agility. We are also repacing some of our GHG targets as we steer our products portfolio in line with market demand. More details will be provided at our Capital Markets Day in H2/26.

Third, despite the challenging market environment, in 2025 we delivered resilient results, underpinned by strong operational performance and disciplined project execution in both our traditional and emerging businesses. We successfully contained our hydrocarbon production decline, achieving the second lowest decline in eight years. Our refinery ran at a 93% utilization rate for the full year, with the last quarter reaching 100%, for capturing the high refining margins. In the Gas and Power segment, the Brazi power plant generated 4.7 TWh of electricity and natural gas sales volumes grew 12% compared to 2024, a record since 2021.

From a financial perspective, our 2025 Clean CCS Operating Result decreased by 10% to RON 5.2 bn, mainly impacted by lower crude prices, while the net income decreased by 27% to RON 3.1 bn, reflecting operating result trends as well as special items – mainly impairment of other financial assets related to abandonment obligations. Although profits decreased, we maintained our investment plan and reached a high investment level – almost RON 8 bn – with significant progress for all our strategic projects: Neptun Deep, sustainable fuels unit at Petrobrazi, and renewable power.

Fourth, value created for our stakeholders. OMV Petrom remained a pillar of stability for the Romanian state budget, as our contribution through taxes, royalties and dividends reached RON 16 bn, supporting public finances and economic stability in a context of high state budget deficit and sluggish economic growth. Moreover, we are one of the largest employers in Romania and strongly believe our employees are the most valuable assets. I am also proud to outline that we deliver energy to millions of people and thousands of businesses every day in Romania and SEE, with high quality and sustainable products, while making sure our suppliers and contractors also have a strong focus on safety.

Last but not least, in 2025 we distributed competitive dividends to our shareholders, including the fourth special dividend since the launch of our Strategy 2030. In 2026, we are keeping our commitment to the dividend policy, in

the context of peak investments envisaged and a still overall challenging macroeconomic and geopolitical environment.

We maintained a strong focus on decarbonization. In 2025, Scope 1-2 absolute emissions decreased by 19%, while methane intensity fell by 77%, both versus 2019.

In the context of the new Corporate Governance Code of the Bucharest Stock Exchange, applicable starting January 1, 2025, last year we updated and published several internal regulations, as well as our new Remuneration Policy, to maintain our high level of compliance.

Looking forward, the recently agreed principles for the 15-year extension of production licenses offer us the clarity and long-term visibility required to justify high levels of

investment. As we move further into the most investment-intensive period in our history – including the up to RON 9.4 bn planned for 2026 – we are well equipped to deliver our strategy as well as to support Romania and the wider region's energy security and transition. The Black Sea – through the Neptun Deep project and our intensified exploration in both Romania and Bulgaria – continues to play a central role in our future plans.

Our sustainability journey continues, with clearly set emission reduction targets, responsible operations, focus on our social license to operate and high-standard corporate governance. The 2025 Annual Report offers relevant information to all stakeholders, as it fully integrates our non-financial and financial performance and reflects our commitment to transparency and stakeholder engagement.

1.1.1 General evaluation elements

Items from separate financial statements, RON mn	2025	2024	2023
Net income	3,068	4,144	3,944
Net turnover *	30,735	29,429	33,162
Operating Result	2,672	4,724	7,409
Operating expenses	29,490	25,726	27,012
Liquidity (cash and cash equivalents)	6,726	8,919	12,950

* For the purpose of this report, turnover corresponds to the Sales Revenues line from Income Statement, part of Separate Financial Statements prepared in accordance with Order of the Minister of Public Finance no. 2844/2016 approving the accounting regulations compliant with the International Financial Reporting Standards

In 2025, OMV Petrom's Operating Result decreased to RON 2,672 mn, compared to RON 4,724 mn in 2024, mainly due to net impairments of other financial assets and tangible assets in Exploration and Production segment, as well as due to lower oil price.

The information related to net turnover split per geographical areas is presented below:

RON mn	2025	2024	2023
Romania	28,609	27,826	31,544
Rest of CEE	2,126	1,459	1,559
Rest of Europe	-	144	59
TOTAL	30,735	29,429	33,162

Sales are allocated per countries/regions based on the location where the risks and benefits are transferred to the customer.

Please see section 5 for a detailed analysis of the financial statements.

1.1.2. Evaluation of the company's technical expertise

a) Main products and services

OMV Petrom is an integrated energy company, covering the full chain of upstream and downstream activities. Its products can be grouped into the following categories, representative for the company's activity:

- ▶ Crude oil;
- ▶ Natural gas;
- ▶ Petroleum products: e.g. gasoline, diesel, kerosene, heavy fuel oil, LPG;
- ▶ Electricity.

b) Main outlets for each product or service and the distribution methods

OMV Petrom is present on relevant markets as a producer and supplier of crude oil and natural gas, petroleum products and electricity.

- ▶ **Crude oil:** OMV Petrom accounts for almost the entire oil production in Romania which is delivered to its own refinery - Petrobrazi; the crude oil transportation is handled by the state owned company Conpet S.A.
- ▶ **Natural gas:** OMV Petrom accounts for around a third of the gas production in Romania. Gas equity volumes are complemented with third party supply gas volumes, and are placed on the market, to industrial end-users, as well as to wholesalers, either via bilateral contracts or on the centralized markets, while

also delivered to internal consumers (such as the Brazi power plant). Given the legislation in force, OMV Petrom supplied an important part of the available gas production to the regulated market for households and district heating consumption. For the delivery of natural gas, OMV Petrom uses national pipeline systems operated by Transgaz and other TSOs in the neighboring countries and also the distribution networks.

- ▶ **Petroleum products:** These products are either produced in the Petrobrazi refinery or supplied from third parties and are sold to both Romanian and international markets. The company uses both retail and wholesale distribution channels, directly or through affiliates, to sell the refined products. The Group's retail supply channel consisted in a network of 780 fuel filling stations as of end-2025, of which 559 filling stations in Romania and the other 221 in the neighboring countries: Bulgaria, Serbia and the Republic of Moldova. Retail market shareⁱⁱ in the operating region remained flat at 30% (2024: 30%), in the context of increased competition.
- ▶ **Electricity:** For the full year, Brazi power plant net electrical output reached 4.7 TWh, slightly lower vs. 2024, covering around 9% of the national power generation mix. For the delivery of power, OMV Petrom uses the national power grid of Transelectrica and distributions networks.

c) Analysis of various types of Company's revenues

The weight of each revenue category in total revenues as well as each product/ service category in total turnover are presented in the tables below:

Item	Total value – RON mn			Share in revenues (%)		
	2025	2024	2023	2025	2024	2023
Operating revenues *	32,162	30,410	34,410	95	97	96
thereof Turnover	30,735	29,429	33,162	91	94	92
Financial revenues **	1,586	887	1,448	5	3	4
TOTAL	33,748	31,297	35,858	100	100	100

Figures in this and the following tables may not add up due to rounding differences.

* The difference to Turnover represents other operating income and income from consolidated subsidiaries and equity-accounted investments.

** Financial revenues indicator contains Interest income, Net gains from short term investments and financial assets, Foreign exchange revenues from financing activities.

ⁱⁱ OMV Petrom's estimates based on preliminary data available; OMV Petrom retail market share is calculated by dividing retail sales (Gasoline + Diesel) by the total retail market (Gasoline + Diesel);

Item	Total value – RON mn			Share in revenues (%)		
	2025	2024	2023	2025	2024	2023
Revenues from contracts with customers						
Crude Oil, NGL, condensates	75	13	370	-	-	1
Natural gas, LNG and power	11,790	8,932	12,007	38	30	36
Fuels and heating oil	16,551	18,237	18,975	54	62	57
Other refining products	1,347	1,533	1,405	4	5	4
Other goods and services	641	634	502	2	2	2
Revenues from other sources						
Net gains / (losses) from fair valuation of power forward contracts	298	58	(161)	1	0	0
Other goods and services	32	21	65	0	0	0
Total turnover	30,735	29,429	33,163	100	100	100

Starting with 2025, the revenues from forward sales of power from own production are presented under „Revenues from contracts with customers” as this better reflects their nature. Revenues from contracts with customers in 2024, as presented above, include the amount of RON 923.29 million (2023 : RON 717.28 million) representing revenues from forward sales of power from own production, which were previously presented under “Revenues from other sources”.

d) New products

OMV Petrom continues to take important steps to increase the share of biofuels, contributing to the decarbonization of the transportation sector.

On our way to becoming the first major producer of biofuels in SE Europe by 2030, our most significant milestone in 2025 was starting the construction of a sustainable aviation fuel (SAF) and hydrotreated vegetable oil (HVO) unit at the Petrobrazî refinery. The unit will secure 250,000 tons of annual production capacity, estimated to become operational in 2028. We underwent significant progress, with site preparation and main foundation poured and over 80% of feedstock contracts signed for the first 8 years of operations.

With this very complex project, employing new and innovative technologies, we are proud to lead the way with the first installation of its kind in our operating region. The new unit will enable OMV Petrom to integrate the production of SAF and HVO with the existing infrastructure for fuel production, storage and distribution, thus contributing to meeting the region's sustainable mobility needs.

The EUR 750 mn investment will integrate sustainable fuels production along with two green hydrogen facilities totalling 8 ktpa production (or 55 MW capacity) at the Petrobrazî refinery.

In 2025, we also started to supply fuel containing 2% SAF for all our clients on four airports in Romania for which SAF blending is mandatory according to ReFuel Aviation Regulation, marking a step in the company's efforts toward greener air transport and positioning Romania as a regional hub for green aviation solutions.

In addition to the development of sustainable fuel production, we are expanding our network of charging points for electric vehicles (EVs), with the ambition to become the leading e-mobility provider in Romania. We aim for around 5,000 charging points by 2030, our growth being paced with market conditions. Our charging points network for EVs has increased to around 1,350 at the end of 2025. In May 2025, OMV Petrom inaugurated the largest electric charging hub in Romania for all types of vehicles, including heavy transport, with a total capacity of 10 MW.

In addition, OMV Petrom will collaborate with BITUM TRUCK from Bucharest to produce OMV Petrom Starfalt® PmB, a premium polymer modified bitumen. The product is essential for sustainable, long lasting construction of roads and highways. The asphalt mixes that contain OMV Petrom Starfalt® PmB are characterized by increased longevity, high stability, very good deformation stability and high resistance to cracking caused by low temperature and fatigue. In addition, asphalt mixes are 100% reusable after end of life. OMV Starfalt® PmB is a bituminous binder modified with elastomer, obtained based on a technology developed in

OMV laboratories. The production process is patented by OMV, with nearly 40 years of experience in PmB production and will be replicated in Romania.

1.1.3 Evaluation of the provision of technical and material resources (domestic and imports)

OMV Petrom is processing mainly domestically produced crude oil in its Petrobrazi refinery in order to obtain petroleum products and to maximize the company's integration value. The Company is also constantly evaluating the economic benefits from processing

imported crude. During 2025, around 36% of crude processed by OMV Petrom was imported (2024: around 35%).

1.1.4. Overview of the sale activity

A breakdown of Company's turnover per each business segment is presented in the table below:

Turnover per segments of activity, RON mn	Year ended December 31		
	2025	2024	2023
Exploration and Production	61	59	60
Refining and Marketing	18,446	20,307	21,186
Gas and Power	12,161	9,010	11,874
Corporate and Other	66	54	42
Total	30,735	29,429	33,162

Turnover per segments refers to sales to third parties (excluding inter-segmental sales).

The Company's turnover in 2025 increased by 4% compared to 2024, to RON 30,735 mn. Turnover increased mainly supported by higher prices and sales volumes of natural gas and electricity, partially offset by lower sales of petroleum products.

OMV Petrom S.A. is the parent company of OMV Petrom Group whose business model envisages the use of several sales channels and subsidiaries. Therefore, we also present the turnover breakdown at OMV Petrom Group level:

Group turnover per segments of activity, RON mn	Year ended December 31		
	2025	2024	2023
Exploration and Production	51	55	57
Refining and Marketing	24,194	26,692	26,878
Gas and Power	12,302	8,975	11,834
Corporate and Other	44	43	40
Total	36,592	35,765	38,808

Group turnover per segments refers to sales to third parties (excluding intra-group sales), from note Segment information included in Consolidated Financial Statements.

a) Sales evolution and outlook

The figures in the table below reflect OMV Petrom S.A. total sales of fuels and gas, as well as electricity output.

Products	Year ended December 31			Changes in %		
	2025	2024	2023	25/24	24/23	23/22
Total refined product sales (kt)	4,964	5,152	4,880	(4)	6	(2)
Gas sales (TWh)	47.4	43.3	46.8	9	(7)	1
thereof to third parties (TWh)	36.9	32.7	37.9	13	(14)	6
Brazi net electrical output (TWh)	4.7	4.9	4.2	(5)	18	(17)

The figures in the table below reflect OMV Petrom Group total sales of fuels and gas, as well as electricity output.

Products	Year ended December 31			Changes in %		
	2025	2024	2023	25/24	24/23	23/22
Total refined product sales (kt)	5,484	5,751	5,450	(5)	6	(1)
thereof retail sales (kt)	3,207	3,180	3,072	1	4	1
Gas sales (TWh)	48.3	43.3	46.8	12	(7)	1
thereof to third parties (TWh)	37.9	32.7	37.9	16	(14)	6
Brazi net electrical output (TWh)	4.7	4.9	4.2	(5)	18	(17)

OMV Petrom Group's total refined product sales amounted to 5,484 kt in 2025, representing a 5% decrease compared to 2024, reflecting lower equity product availability in the context of the planned shutdown in Q2/25 and crude supply challenges in Q3/25, with impact on exports and commercial sales.

Group retail sales volumes were 1% higher than in 2024, reaching 3,207 kt. In Romania, retail sales reached 2,689 kt in 2025, at similar levels with 2024. The average throughput per station in Romania was 5.9 mn liters (2024: 5.9 mn liters), while at Group level it remained at 5.0 mn liters (2024: 5.0 mn liters).

In 2025, the total non-fuel margin at Group level increased by 2% compared to the previous year, supported by strong performance in both Gastro and Shop activities.

Overall, Group non-retail sales decreased by 11% compared to 2024 reflecting the lower equity product availability in the context of the refinery planned shutdown in May 2025, with impact on exports and commercial sales.

In 2025, the non-retail business focused on customer centricity and efficiency. We strengthened our presence on the Romanian bitumen market through two strategic partnerships with Romanian companies to increase the storage capacity and to produce a premium polymerized bitumen, essential for the construction of roads and highways. Moreover, we maintained a strong position in gasoline sales to the Ukrainian market and improved our

digital solutions for customer support and client portfolio management.

Gas and power markets in 2025 continued to react to the persisting geopolitical unease, supply struggles and overall increasing concerns regarding economic stability. Prices for both commodities saw an increase compared to 2024 in Europe, while consumption levels remained quite stable yoy. In Romania, the gas and power markets are reflecting weak demand from industrial consumers, with persisting decline in recent years prompted by the energy crisis.

Romanian authorities intervened again in 2025, by prolonging the gas and power legislation, in case of the gas market for another year until the end of March 2026, while for power until the end of June 2025. For the last four years, both markets have remained highly regulated, to protect consumers, although price trends have experienced less volatility.

In 2025, the liquidity on the Romanian centralized market BRM was lower yoy, affected by regulations in place. Traded gas volumes, covering a variety of standard products for medium and long term (with delivery including in 2026) totalled 11.2 TWh (2024: 14.5 TWh), at an average price of RON 188/MWhⁱⁱⁱ. The average gas price on the BRM day ahead market was 26%^{iv} higher compared to the level in 2024.

In 2025, we had an outstanding gas sales performance, supported by an excellent operational performance, in spite of a highly regulated market and still low consumption levels. OMV Petrom's total gas sales volumes were 12% higher yoy, at 48.3 TWh, the highest

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

^{iv} Average computed based on daily day ahead prices published on BRM platform.

annual level since 2021, reflecting higher sales to our end users portfolio and to wholesales, with higher obligation for the regulated market, and slightly lower Brazi power plant offtake.

Gas sales volumes in Romania were at 41.9 TWh, 12% higher compared to 2024. As per the legislation in force, OMV Petrom supplied an important part of its available gas production to the regulated market for households and district heating consumption, totalling 10.9 TWh in 2025 (2024: 8.4 TWh). The higher equity volumes were complemented with significantly higher third party sources, to support our increasing sales volumes. Around 70% from gas sales in Romania were supplied from equity and 30% from third party sources.

At the end of 2025, OMV Petrom had 3.2 TWh of gas in storage, fully compliant with the storage obligation.

In 2025, our sales team managed to strengthen our end user portfolio through new additions. We continued to focus on bolstering business collaboration with our customers, and we persevered in our efforts to be a reliable business partner, willing to find innovative, mutually beneficial solutions.

Over the last years, we have enlarged our operations outside Romania by diversifying our supply sources, securing trading licenses on major centralized markets and building our sales position on the wholesales markets in the region. On January 31, 2025, OMV Petrom S.A. closed the transaction for acquisition of 100% shares in OMV Gas Marketing & Trading Hungaria Kft. in Hungary from OMV Gas Marketing & Trading GmbH. Thus, we have enriched our portfolio with valuable expertise for the Hungarian gas market, the newly acquired entity being focused on business to business sales, mainly to industrial consumers. In addition, we consolidated our contribution to the Republic of Moldova's security of supply, with important volumes sold, while we continued the work to build a larger position in Bulgaria, including through gas supply to industrial customers.

Prices on the Romanian electricity market reflected European trends and generation mix implications among other factors. The spot baseload power price on OPCOM^v averaged RON 546/MWh in 2025 (6% higher vs. 2024).

Regulations on the power market, which were initially supposed to be in place until March 2025, were

prolonged until the end of June 2025. In this context, our power business continued to be highly impacted in the first half of the year, generating overall negative results, despite a good operational performance through optimization of products, countries, supply and sales channels. A strong performance was achieved in the second half of the year, supported by power market deregulation starting July, which more than compensated the negative results recorded in the first two quarters.

For the full year, Brazi power plant net electrical output reached 4.7 TWh, 5% lower compared to the high level achieved in 2024. The power plant had an important contribution on the balancing and ancillary services markets, enabled by its technical capabilities and it covered around 9% of the national power generation mix.

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

For the full year 2026, OMV Petrom expects the average Brent oil price to be around USD 65/bbl. We expect the refining margins to be around USD 9/bbl. In Romania, demand for retail fuels and power is expected to be stable, while gas demand is expected to be slightly higher versus 2025.

The provisions of the government emergency ordinance 32/2024, which entered into force starting April 1, 2024 related to the regulatory framework for natural gas, were extended until the end of Q1/26 via the government emergency ordinance 6/2025. In March 2026, the government issued a new emergency ordinance by which the natural gas market for household consumers as well as for heat generation in cogeneration plants and thermal power plants for population consumption remains regulated until the end of Q1/27. The applicability of the 0.5% tax on turnover introduced in 2024, initially announced to expire at the end of 2025, was extended for one more year, until end-2026. It is estimated to have a total annual impact of below RON 250 mn in 2026. As per current regulations, the tax is to be eliminated as of January 1, 2027. A 0.5% tax on the net value (cost less depreciation) of certain constructions is applicable as of January 1, 2025. The estimated impact for 2026 is of mid double-digit million RON. As per current regulations, the tax is to be eliminated as of January 1, 2027.

^v Average computed based on daily day ahead baseload prices published on OPCOM platform.

With regards to our strategic pillar Optimize traditional business, in the Exploration and Production segment, we expect hydrocarbon production to be above 100 kboe/d, with no divestments impact considered. We plan investments of around RON 5.6 bn, of which more than half will be for Neptun Deep. The rest will be used mainly for drilling around 35 new wells and sidetracks and perform around 550 workovers. Our planned exploration expenditures are estimated at around RON 0.3 bn, reflecting intensified exploration activity both onshore and offshore. In the Refining and Marketing segment, our refinery utilization rate is estimated to be maintained above 95%, while the total refined product sales are forecasted to be higher yoy and the retail fuel sales are expected to be stable yoy. In the Gas and Power segment, total gas sales volumes are estimated to be lower yoy, while the net electrical output is forecasted to be higher yoy, in the context of the Brazi power plant planned shutdown in Q2/26: 26 days for full capacity, and the rest of the quarter for half capacity.

With regards to our strategic pillar Grow regional gas, we will progress with our flagship project Neptun Deep, focus on drilling the development wells in the Domino field and installing the subsea systems, linepipe, jacket and topsides. With regards to the offshore exploration in the Neptun block, we are performing preparatory activities for the Anaconda-1 deepwater well, expected to be drilled after the Neptun Deep development drilling is completed. In the Han Asparuh offshore Bulgaria, we will continue exploration activity with the aim to complete drilling of two exploration wells and analyze the results.

With regards to our strategic pillar Transition to low and zero carbon, we plan to accelerate the expansion of the electrical vehicles charging network in the region, with the ambition to reach around 1,500 charging points by year-end, both in our filling stations and other locations. In addition, we plan to progress in developing our renewable power portfolio and with regards to biofuels, we plan to further advance with the construction works of the SAF/HVO unit.

b) Company's market share. Main competitors

With daily hydrocarbon production of 104.5 kboe/d and an oil/gas split of roughly 46%/54% in 2025, OMV Petrom

accounts for almost the entire crude oil production and for around a third of the gas production in Romania.

According to our internal estimates, the national gas consumption marginally increased by around 1% in 2025 as compared to 2024. While industrial gas offtake was lower, consumption of households and small and medium enterprises (SMEs) increased during the year mainly supported by the colder weather.

Regarding supply sources, the national gas consumption was covered by reduced volumes from domestic sources and a higher share of imports compared to the previous year. Domestic production was only slightly lower, while injection into storage was higher yoy. Gas prices were higher compared to 2024 in Europe, and Romanian prices followed the European market evolution, with an even higher increase rate.

On the power market, as per currently available data from the grid operator, national electricity consumption was broadly stable at 54 TWh in 2025 (2024: 54 TWh). The national electricity production decreased by 3% to 50 TWh (2024: 52 TWh). The power generation in 2025 was covered by significantly higher solar sources, slightly higher coal and nuclear, offset by lower hydro, gas and wind production. Romania was a net power importer for the year overall, similar to 2024.

Based on gross figures computed from real time published system data by Transelectrica, the hydropower plants covered ~25% of the total national electricity production, the nuclear-power plant ~22%, the coal power plants ~14%, the gas-powered power plants ~20%, while renewables covered the remainder ~19%. The Brazi power plant covered 9% of Romania's electricity production in 2025.

The Romanian refining sector consists of four refineries in operation: Petrobrazi (owned by OMV Petrom), Petromidia and Vega (owned by Rompetrol – majority owned by Kaz Munay Gas), Petrotel (owned by Lukoil), which have a total operational capacity of approximately 13 mn tons/year. In 2025, the refineries processed a total quantity of approximately 12.0 mn tons of crude oil^{vi}.

Retail market share^{vii} in the operating region remained flat at 30% (2024: 30%), in the context of increased competition.

^{vi} Only crude oil processed (other feedstock not included). Data source: National Institute of Statistics (INS) and OMV Petrom calculations;

^{vii} OMV Petrom's estimates based on preliminary data available; OMV Petrom retail market share is calculated by dividing retail sales (Gasoline + Diesel) by the total retail market (Gasoline + Diesel);

c) Description of any significant dependency of the company on a single customer or on a group of customers whose loss would have a negative impact on the company's income

Given the wide range of products, OMV Petrom, also through its affiliates within the Group, has a large base of customers. Therefore, there are no third party clients which can materially affect the activity of the Company.

In addition, as a member of OMV Group, OMV Petrom has broadened its customer base with some of the affiliated companies within the OMV Group. Transactions with affiliated companies are made on arm's length basis

and are presented in the separate financial statements of OMV Petrom S.A. and reported to the Bucharest Stock Exchange and Financial Supervisory Authority (ASF) as per the latter's requirements.

1.1.5. Evaluation of issues related to the company's employees/staff

a) The number and expertise of the company's employees

The average number of employees, calculated as average of the month's end number of employees during the year is presented below:

	The average number of employees		
	2025	2024	2023
Average for the year	6,701	7,207	7,228

The average number of employees slightly decreased in 2025 as a result of reorganization and restructuring programs continued by the Company as a consequence of process optimization and cost efficiency measures.

As of December 31, 2025, the OMV Petrom S.A. workforce comprises 74.40% employees with a high school diploma or higher degrees in oil engineering and other fields (technical/financial/legal etc., thereof 49.70% higher degrees and 24.70% high school diploma).

The majority of the employees are members of the representative trade union SNP ("Sindicatul National Petrom") affiliated to SNPE ("Sindicatul National Petrom-Energie"), while a small number of employees are members of trade unions affiliated to "Energetica" Federation.

b) The relationship between management and employees as well as of any conflict elements which characterize this relationship

The dialogue between unions and management continues on a regular basis, with certain particularities in the context of the restructuring/ reorganization projects, as well as the recent collective negotiations.

The key elements of the framework outlining the relationship between management and employees are the Collective Labor Agreement (CLA), Internal Rules and Parity Commissions on implementation of CLA, HSSE topics and others. The reorganization and/or outsourcing

projects that the Company has entered were aligned by both parties.

Although there was a high number of labor litigations in the past derived from some previous CLA provisions, at the date of this report, just a few of these types of litigations are still in progress, only limited claims were received in the last years and most cases have been won by OMV Petrom (decisions are final).

OMV Petrom took all possible actions to prevent a further increase in likelihood of litigation risk and in addition, over the years, the provisions of the CLA were amended so as to limit the possibility of different interpretations that would trigger new litigations. The provisions of the CLA signed in 2026 were drafted and negotiated taking into consideration the litigation experience. The currently applicable CLA expires at the end of 2027. Furthermore, employees' information on this matter was substantially increased in order to raise awareness on the topic and a focus was put on clarifying discussions with claimants.

1.1.6. Evaluation of issues related to the impact of the issuer's main activity on the environment

Summary description of the impact of the company's main activity on the environment and any existing or envisaged disputes about violations of environmental protection legislation

Information on the impact of the company's main activity on the environment and any existing or envisaged disputes about violations of environmental protection

legislation may be found in the Sustainability Statement which is issued by the Group as per the legal requirements with reference to the disclosure of non-financial information.

OMV Petrom is involved in various court file cases regarding pollution claims, due to current or former specific oil and gas operations, challenges of acts issued by authorities with respect to environmental matters (including those referring to environmental taxes set up by local authorities). As examples to illustrate the related events, we may refer to spills, leaks and other contamination resulting from, inter alia, ageing infrastructure and operating or waste management or accidents, resulting in various claims, such as requests for damages related to environmental restoration, lack of use of lands, fines and other measures imposed by the environmental authorities.

Nevertheless, the Company is aiming to observe the specific measures with respect to the environmental matters, as imposed by the environmental authorities and the law, in due time, in which regard the Company endeavors to take necessary measures to obtain access to the relevant lands, also via court claims.

1.1.7 Evaluation of research and development activities

In line with its strategic direction, the Company continued its exploration efforts in order to create potential for new discoveries. In 2025, exploration expenditures decreased to RON 74 mn (2024: RON 194 mn), mainly due to lower drilling expenditures, lower general and administrative costs (licenses related costs in Q2/24), lower geological and geophysical expenses and seismic expenses.

The research and development activities are performed mainly through the Institute of Research and Technological Design (ICPT) Campina that is part of the Exploration and Production Division. ICPT was set up in 1950 and has become an important center of scientific research for the oil industry, being a pioneer in terms of developing field engineering, drilling and extraction methodologies. With a vast experience in oil industry research, ICPT performs complex laboratory analysis, offers technical support and expertise at a high level of quality and efficiency, covering the needs of exploration and production activities. In 2025, total expenses incurred by ICPT were in the amount of RON 17.3 mn (2024: RON 16.3 mn) and in 2026 are expected to reach RON 18.1 mn. Capital expenditure was in the amount of RON 0.3

mn (2024: RON 3.6 mn), while for 2026 it is anticipated to be around RON 2.6 mn.

In addition to ICPT Campina activities, the Company was also involved in R&D activities related to low carbon businesses areas.

During 2025, we continued our collaboration with EIT InnoEnergy, a research institution focusing on innovation in energy transition, and Hycamite, a deep-tech start-up specialized in methane pyrolysis technology, thus providing the Group with access to advanced clean energy solutions.

By investing in innovative technologies, we aim to unlock new ways to transform our business, aligning with our vision for a sustainable energy future.

1.1.8. Evaluation of the company's risk management activity

OMV Petrom is exposed to a variety of risks specific to the energy industry, including market and financial risks, operational risks, as well as strategic risks. The company's risk management processes focus on identification, assessment, and evaluation of such risks and their impact on the company's financial stability and profitability as well as company's response measures. The objective of these activities is to actively manage risks in the context of the OMV Petrom's risk appetite and following the principles in the Risk Management Policy approved by the Supervisory Board, in order to achieve the company's long-term strategic goals.

Risk Management Governance

OMV Petrom is evolving in a dynamic business landscape. Effective risk governance is essential for successfully navigating the uncertainties inherent in OMV Petrom's operations. The Supervisory Board (with assistance from the Audit Committee) determines the company's risk appetite, ensures there are clear structures, policies and procedures in place that identify, evaluate, report, manage and monitor significant and emerging risks, including risks related to sustainability, cybersecurity and the use of AI (artificial intelligence) and digital technologies, oversees the main risks and mitigation measures and assess the adequacy and effectiveness of company's risk management and internal control frameworks. By utilizing the expertise within the Audit Committee and the ongoing education, the Supervisory Board maintains its commitment to robust risk governance. The Executive Board is responsible for ensuring that effective risk management systems are in place and for the overall management of risks within

OMV Petrom, setting the tone in support of a strong risk culture across the company.

Risk prevention is integrated into the decision-making processes of everyday business activities at every level of our organization. Strategic risks are managed through specialized task forces: People, Transition to Low Carbon, and Integrated Stakeholders' Management.

To ensure that management takes risk-informed decisions, with adequate consideration of actual and prospective information, a dedicated risk management function is established with the objective to centrally lead and coordinate the Group's risk management related processes. The Corporate Risk Management function is within the CFO division, being independent from the company's business segments. The head of the risk management department has a direct communication line with the Audit Committee, allowing Audit Committee an effective and efficient oversight role.

OMV Petrom's consolidated risk profile is reported twice a year to the Executive Board, the Supervisory Board, and the Supervisory Board's Audit Committee.

Enterprise-Wide Risk Management

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

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

In terms of tools and techniques, OMV Petrom follows the best international risk management practices and uses stochastic quantitative models to measure the potential loss associated with the Company's risk portfolio. The process is facilitated by a Group-wide IT system supporting the established individual process steps for risks: identification, analysis, evaluation, treatment, reporting, and review, through continuous monitoring of changes to the risk profile. The overall risk resulting from the bottom-up risk management process is computed using Monte Carlo simulations (for a 95% confidence level) and compared against planning data for a mid-term three-year horizon. The identified risks are analyzed depending on their nature, taking into consideration their causes, consequences, historical trends, volatility, and potential impact on cash flows.

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

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

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

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

OMV Petrom's EWRM process has been set up in accordance with ISO 31000 Risk Management International Standard and comprises a dedicated risk organization, working under a robust internal regulation framework using an information technology infrastructure.

Risk management process

As mentioned, the risk management system and its effectiveness are monitored by the Supervisory Board (with the assistance of the Audit Committee).

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

Company. This approach ensures greater awareness and focus on risks that might affect the Company's objectives.

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

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

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

Risk taxonomy

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

Market and financial risks

Regarding the **market price risk**, OMV Petrom is naturally exposed to the price-driven volatility of cash flows generated by activities such as production, refining and associated marketing (where applicable) of crude oil, oil products, gas, electricity and CO2 certificates. Market price risk has core strategic importance within OMV Petrom Group's risk profile and liquidity. This is closely analyzed, quantified and evaluated. Corresponding optimization and hedging activities are undertaken to mitigate those risks. Such activities include margin hedges as well as stock hedges executed by using financial instruments. The optimization, trading and hedging risk control governance system of OMV Petrom defines clear mandates, including risk thresholds for such activities.

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

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

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

OMV Petrom is implicitly exposed to **interest rate risk** due to its financial activities. The volatility of EURIBOR and ROBOR may trigger less or additional cash flow. However, given its strong financials and net cash positions in the last years, the risk and the impact of its volatility in our cash flow were low.

Operational risks

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

The nature of OMV Petrom's business operations exposes the company to various health, safety, security, and environmental (HSSE) risks. Such risks include the potential impact of natural disasters, as well as process safety and personal security events. Other operational risks comprise risks related to the delivery of investment projects or legal/regulatory non-compliance. All operational risks are identified, analyzed, monitored and mitigated in accordance with the company's defined risk management process. Control and mitigation of assessed risks take place at all organizational levels, using clearly

defined risk policies and responsibilities. The key company risks are governed centrally to ensure the Group's ability to meet planning objectives through corporate directives, including those relating to HSSE, legal matters, compliance, human resources, and sustainability.

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

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

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

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

In terms of **regulatory compliance risk**, the company is in dialogue with the Romanian and Bulgarian authorities on topics of relevance for the industry. In the last few years, we have seen a significant number of fiscal and regulatory initiatives implemented (such as subsidy schemes, regulated/capped prices for gas and power, over taxation or the EU solidarity contribution, tax on special constructions and oil and gas turnover tax). This increases legislative volatility, with influence on the overall business environment.

Strategic risks

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

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

Strategic risk	Details
Climate change	The energy transition brings significant challenges alongside opportunities. We recognize the climate change risks resulting from potential delays in achieving emissions reduction targets, that may lead to carbon cost exposure and reputational harm. This risk is heightened by the limited commercial viability of emerging energy transition technologies, due to gaps in regulatory frameworks, financial support, and value chain developments. Furthermore, there is a risk of reduced competitiveness and shareholder value if energy transition technologies are pursued ahead of market readiness, such as when EU targets outpace market readiness, particularly for solutions like carbon capture and storage (CCS).
Traditional Business	In E&P, the high-cost environment, regulatory challenges and climate change targets put pressure on the traditional oil and gas projects. E&P focus is on high grading and strengthening of portfolio, as well as the delivery of Neptun Deep project and selective low-carbon business activities. In R&M, the sustainability focus and climate change targets put pressure on the traditional fuels demand, driving R&M business towards developing a sustainable products portfolio, shifting production to high value products, and potential acceleration of e-mobility plans, while consolidating its long-term position.
Regional Gas Growth	The regional gas growth strategic risk in the Black Sea refers to the Neptun Deep project and other projects in the Black Sea area, such as the exploration of the Han Asparuh offshore block. Geopolitical and regulatory risks, as well as operational and delivery risks might occur. These risks can trigger a delay or cancellation of exploration and potential developments in the Black Sea and the risk of not delivering in time the first gas from Neptun Deep.
Human Capital and Communities	Human capital risks might arise from a variety of causes and can emerge under the following areas: critical talent scarcity and ageing workforce, skills gap for green-digital-AI transition, employee engagement and change fatigue, employer attractiveness and industry related reputation or unbalanced relations with social partners. Caring and progressive people strategy helps us shape the employee experience in the evolving market conditions. OMV Petrom considers the perspectives of affected communities within its risk management processes, emphasizing dialogue and collaboration. This approach helps reduce the potential social risks and supports initiatives that can bring benefits to local communities, fostering trust and maintaining the company's social license to operate.
Political and Regulatory	Potential change in policies following the 2024 super-election year, which rolled over into 2025 with the repeat of the presidential elections and key local elections, continued to generate regulatory changes and taxes, mostly dictated by state budget needs. Separately, the company promotes the need for new legislation related to low-carbon emissions technologies, by engaging with private and public sector stakeholders – in order to generate public acceptance and support for such projects. This also materialized in attracting EU funding and committing resources to new business lines (renewable power, e-mobility, green hydrogen, biofuels and others).

OMV Petrom thoroughly monitors geopolitical developments, including the ongoing Russia-Ukraine conflict and any additional sanctions and countersanctions resulting from it, as well as the US tariffs and the developments in the Middle East region, particularly in Israel and Iran, that have raised concerns about regional stability and their potential impact on OMV Petrom's business activities.

Geeconomic fragmentation, trade wars and disruptions to global supply chains could lead to further cost increases for OMV Petrom. Coupled with high interest rates and high

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

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

1.1.9. Estimates of the company's activity

a) Factors which affect or could affect the company's cash position

Outlook for 2026

For the full year 2026, OMV Petrom expects the average Brent oil price to be around USD 65/bbl. We expect the refining margins to be around USD 9/bbl. In Romania, demand for retail fuels and power is expected to be stable, while gas demand is expected to be slightly higher versus 2025.

The provisions of the government emergency ordinance 32/2024, which entered into force starting April 1, 2024 related to the regulatory framework for natural gas, were extended until the end of Q1/26 via the government emergency ordinance 6/2025. In March 2026, the government issued a new emergency ordinance by which the natural gas market for household consumers as well as for heat generation in cogeneration plants and thermal power plants for population consumption remains regulated until the end of Q1/27. The applicability of the 0.5% tax on turnover introduced in 2024, initially announced to expire at the end of 2025, was extended for one more year, until end-2026. It is estimated to have a total annual impact of below RON 250 mn in 2026. As per current regulations, the tax is to be eliminated as of January 1, 2027. A 0.5% tax on the net value (cost less depreciation) of certain constructions is applicable as of January 1, 2025. The estimated impact for 2026 is of mid double-digit million RON. As per current regulations, the tax is to be eliminated as of January 1, 2027.

In the Exploration and Production segment, we expect hydrocarbon production to be above 100 kboe/d, with no divestments impact considered.

In the Refining and Marketing segment, our refinery utilization rate is estimated to be maintained at above 95%, while the total refined product sales are forecasted to be higher yoy and the retail fuel sales are expected to be stable yoy.

In the Gas and Power segment, total gas sales volumes are estimated to be lower yoy, while the net electrical output is forecasted to be higher yoy, in the context of the Brazi power plant planned shutdown in Q2/26: 26 days for full capacity, and the rest of the quarter for half capacity.

In 2026, we also plan to continue our initiatives to reduce our Scope 1-2 emissions, targeting a 30% decrease in 2030 versus 2019.

Investments for 2026

At OMV Petrom Group level, total net CAPEX is estimated to amount up to RON 9.4 bn, of which organic around RON 9 bn. We plan increased investments mainly dedicated to Neptun Deep, as well as low and zero carbon projects, mostly SAF/HVO and renewables. Investments require competitive, predictable and stable regulatory and fiscal environment.

In Exploration and Production segment, we plan investments of around RON 5.6 bn, of which more than half will be for Neptun Deep. The rest will be used mainly for drilling around 35 new wells and sidetracks and perform around 550 workovers. Our planned exploration expenditures are estimated at around RON 0.3 bn, reflecting intensified exploration activity both onshore and offshore.

With regards to our strategic pillar Grow regional gas, we will progress with our flagship project Neptun Deep, focus on drilling the development wells in the Domino field and installing the subsea systems, linepipe, jacket and topsides. With regards to the offshore exploration in the Neptun block, we are performing preparatory activities for the Anaconda-1 deepwater well, expected to be drilled after the Neptun Deep development drilling is completed. In the Han Asparuh offshore Bulgaria, we will continue exploration activity with the aim to complete drilling of two exploration wells and analyze the results.

At Group level, we plan to accelerate the expansion of the electrical vehicles charging network in the region, with the ambition to reach around 1,500 charging points by year-end, both in our filling stations and other locations. In addition, we plan to progress in developing our renewable power portfolio and with regards to biofuels, we plan to further advance with the construction works of the SAF/HVO unit.

In section 1.1.8. are detailed the potential risks that could affect the company's cash position.

The main factors that affected the company's cash flow during 2025 are presented in section 5.

b) Company's investments and other additions

Investments¹⁾, RON mn	2025	2024	2023
Exploration and Production	5,220	4,804	2,793
Refining and Marketing	1,340	1,113	1,749
Gas and Power	508	1,020	57
Corporate and Other	73	104	97
Total	7,141	7,041	4,696
+/- Other adjustments ²⁾	2,245	(1,117)	1,327
Additions according to statement of non-current assets (intangible and tangible assets)	9,386	5,924	6,023

¹⁾ Include amounts for fixed assets additions, financial investments, advance payments on fixed assets, and excludes increases from reassessment of provisions and right of use assets capitalized during the year used exclusively for construction of tangible assets.

²⁾ Other adjustments include increases from reassessment of provisions and right of use assets capitalized during the year used exclusively for construction of tangible assets and excludes financial investments and advance payments on fixed assets.

Investments made by OMV Petrom S.A. in 2025 amounted to RON 7,141 mn, higher by 1% compared to 2024.

Investments in Exploration and Production activities (RON 5,220 mn) represented 73% of 2025 total, being 9% higher than in 2024. The increase was mainly due to higher investments in the Neptun Deep project.

Refining and Marketing investments amounted to RON 1,340 mn in 2025. The investments were mainly allocated to Petrobrazi refinery for projects such as the SAF/HVO unit and the new aromatic complex.

Gas and Power investments (RON 508 mn) were significantly lower than in 2024 (RON 1,020 mn). The 2025 value reflects the progress made on the renewable power portfolio, as well as the acquisition of Dunav Solar Plant EOOD and of OMV Gas Marketing & Trading Hungaria Kft. The 2024 value reflects mainly several major acquisitions of renewable projects, as well as the planned shut-down and maintenance of Brazi power plant.

Corporate and Other investments amounted to RON 73 mn, lower compared to 2024 (RON 104 mn).

c) Factors which significantly affect the income generated by the company's main activity

Operating Result per segments of activity, RON mn	Year ended December 31		
	2025	2024	2023
Exploration and Production	(323)	2,411	4,182
Refining and Marketing	2,202	2,182	2,161
Gas and Power	611	351	1,490
Corporate and Others	(123)	(265)	(168)
Consolidation ¹	304	45	(256)
Total	2,672	4,724	7,409

¹ Consolidation line reflects the elimination of inter-segmental profit

In 2025, in the **Exploration and Production** segment, Operating Result amounted to RON (323) mn, compared to RON 2,411 mn in 2024, mainly driven by lower oil prices and sales volumes, unfavorable foreign exchange impact (USD depreciation against RON), higher gas taxation and production costs, partly compensated by higher gas price, net positive impact from litigations,

lower depreciation and lower exploration expenses. The operating result reflected also special charges of RON (2,419) mn, mainly for impairments of other financial assets and net impairments of tangible assets. From the total impairments, RON (1,499) mn represent impairment of other financial assets related to abandonment obligations, recognized following the agreed principles

between OMV Petrom and the Romanian state for 15-year extension of production licenses, booked in Q4/25. In the context of this agreement triggering higher E&P taxation, and due to higher production decline for some mature fields, a net impairment of tangible assets of RON (616) mn was also recorded in Q4/25. For comparison, special items amounted to RON (638) mn in 2024, mainly reflecting tangible assets impairments. Exploration expenses decreased to RON 58 mn in 2025 (2024: RON 127 mn), mainly due to lower general and administrative costs (licenses related costs in Q2/24), lower exploration drilling expenses, geological and geophysical expenses and seismic expenses.

Domestic crude oil and NGL production was 17.62 mn bbl, 7.7% down compared with 2024. Domestic gas production was 20.53 mn boe, 1.4% lower compared to the 2024 level. The production reflected the natural decline in the main fields and planned maintenance activities, partly offset by the contribution of workovers and new wells. Production cost in Romania was USD 17.8/boe, 9% higher vs. 2024, mainly due to lower volumes available for sale, unfavorable exchange rate, and USD 0.34/boe construction tax impact; in RON terms, it increased by 6% to RON 79.6/bbl.

In the **Refining and Marketing** segment, Operating Result was RON 2,202 mn (2024: RON 2,182 mn), the higher refining indicator margin being offset mainly by higher costs, including depreciation, and lower refinery utilization in the context of the planned shutdown in Q2/25. Operating result was also impacted by the net income from consolidated subsidiaries and equity accounted investments in amount of RON 725 mn (2024: RON 728 mn). In 2025, the OMV Petrom indicator refining margin increased by USD 3.2/bbl to USD 12.4/bbl, mainly as a result of higher crack spreads for middle distillates. The refinery utilization rate decreased to 93% (2024: 97%), reflecting the planned shutdown in Q2/25 and crude supply challenges in Q3/25.

In the **Gas and Power** segment, Operating Result was RON 611 mn (2024: RON 351 mn), reflecting special gains of RON 214 mn, mainly consisting of temporary valuation effects. The strong performance achieved in the second half of the year, supported by power market deregulation starting July, offset the negative results recorded in the first two quarters.

The gas business had an excellent result, with increased gas sales volumes, reaching the highest annual level since 2021, on larger volumes to wholesales and end

users. Lower margins on volumes from third party were compensated by a better result on the gas storage activity.

The power business line result was negatively affected by the legislation in place in the first half of the year, but improved in the second half of the year, on excellent operational performance supported by market deregulation. Good margins were achieved on volumes bought from third parties as well as from balancing and ancillary services. Brazi power plant generated a net electrical output of 4.67 TWh (2024: 4.92 TWh).

Operating Result in the **Corporate and Other** segment amounted to RON (123) mn, (2024: RON (265) mn).

2. Tangible Assets of the Company and its affiliates

2.1. The location and the main features of the production equipment owned by the company

OMV Petrom S.A. performs its activities in all the counties of the country, in Bucharest and in the Black Sea continental shelf, but also in Republic of Moldova, Bulgaria, Serbia and Hungary, directly or via its subsidiaries.

Exploration and Production:

At the end of 2025, OMV Petrom operated 146 commercial oil and gas fields in Romania (end-2024: 149).

The Company has a significant asset base in its Exploration and Production business, in the form of property, plant and equipment used to exploit the Company's hydrocarbon reserves. This base also includes assets related to oil and gas service business, such as workover, maintenance and logistics activities.

Gas:

Being a marketing business, the Gas segment does not have production equipment or a significant asset base.

Power:

OMV Petrom owns an 860 MW gas fired power plant located in Brazi.

In addition, at the end of 2025, renewable energy projects totalling more than 900 MW capacity^{viii} were in construction following final investment decisions and signing of main contracts, while approximately 70 MW^{ix} were already operational. Of the projects currently in construction, approximately 85% of the capacity is accounted for by solar and 15% by wind.

Doljchim:

On the decommissioned Doljchim industrial site, OMV Petrom is currently in the construction phase with the Işalnița photovoltaic project, the first large-scale photovoltaic project fully developed by OMV Petrom. The park will have an installed capacity of approximately 89 MWp. This project helps in capitalizing on the value of Doljchim site.

Refining:

OMV Petrom has two refineries: Petrobrazi (in operation) and Arpechim (not operating since 2011). Part of existing assets from former Arpechim refinery are currently used as storage for excisable products (gasoline, diesel, FAME, additives) and for crude oil.

In 2025, OMV Petrom exclusively operated its upstream integrated refinery, Petrobrazi, with a total operational capacity of 4.5 million tons/year.

Retail:

Through its affiliates, OMV Petrom operates 559 retail filling stations in Romania and 221 stations in the neighboring countries of Bulgaria, Serbia and the Republic of Moldova.

Number of retail filling stations per country	2025	2024	2023
Romania	559	557	555
Republic of Moldova	64	64	69
Bulgaria	93	93	93
Serbia	64	64	63
Total	780	778	780

Company's tangible assets, RON mn (Net Book Value)	Balance at 31.12.2025	Balance at 31.12.2024
Land, land rights and buildings, incl. buildings on third-party property	1,085	1,036
Oil and gas assets	24,764	20,794
Plant and machinery	5,976	4,933
Other fixtures and fittings, tools and equipment	623	568
Assets under construction	1,925	2,101
Total tangible assets	34,373	29,432

2.2. The degree of wear-out for fixed assets

The core items within the Exploration and Production segment are depreciated using the unit of production method, while other tangible and intangible assets are depreciated on a straight-line basis according to

estimated useful life, starting with the following month to the put in function date.

The accumulated depreciation and impairments of the tangible assets are presented in the table below:

^{viii} including partnerships

^{ix} including partnerships

Company's tangible assets, RON mn (accumulated depreciation and impairments)	Balance at 31.12.2025	Balance at 31.12.2024
Land, land rights and buildings, incl. buildings on third-party property	1,662	1,570
Oil and gas assets	33,880	31,433
Plant and machinery	8,926	7,975
Other fixtures and fittings, tools and equipment	746	501
Assets under construction	5	6
Total accumulated depreciation and impairments for tangible assets	45,219	41,484

2.3. Potential issues related to ownership rights over the company's tangible assets

Romanian law allows former owners of land and/or buildings which were abusively confiscated by the Romanian State during the communist regime to recover their ownership rights under certain conditions. Although, under laws regarding the restitution of property confiscated during the communist regime, the land which is subject to oil-related activities cannot be restored in kind to its former owner, there are many cases where restitutions in kind have occurred. However, in many such cases, the courts have declared such restitution null and void.

The Company has received notifications regarding the restitution of the assets confiscated by the Romanian State between March 6, 1945 and December 22, 1989, which falls under the incidence of Law no. 10/2001. In total, until December 31, 2025, a number of 1,144 notifications were transmitted to OMV Petrom, out of which:

- ▶ 18 notifications were admitted and buildings were restored and 1 notification was issued with proposal of compensations granted under special Law no. 165/2013;
- ▶ 1,090 notifications were rejected due to the failure to comply with the requirement of Law no.10/2001;
- ▶ 31 notifications were redirected to other entities;
- ▶ 2 notifications (2 file cases opened based upon notifications) are currently under analysis;
- ▶ in 2 cases the court compelled the Company to resolve the notifications.

As per Article 7.2, in conjunction with the provisions of Article 26 of the Methodological Norms for the application of Law no. 10/2001, approved through Government

Decision no. 498/2002, the City Halls or the notified Prefectures are under the obligation to identify the owning entity and to direct the notifications to these entities for resolution. At the same time, those who submitted the notifications are informed that the requested asset is not under administration of these entities and also the name of the entity in charge to solve the notification. Due to the fact that up to this date the activity of solving notifications within the City Halls' and Prefectures' Commissions is still in progress, part of the notifications received may be further directed to OMV Petrom.

Apart from that, oil, gas and power activities involve significant hazards. Our assets are subject to risks generally relating to the exploration for and production of oil and gas, including blowouts, fires, equipment failure, tanker accidents, damage or destruction of key assets and other risks that can result in loss of property, caused by a number of natural and man-made acts or disasters such as human error, acts of theft or vandalism, adverse weather conditions, earthquakes or other natural disasters and force majeure events. Offshore operations, in particular, are subject to a wide range of hazards, including capsizing, collision, bad weather and environmental pollution.

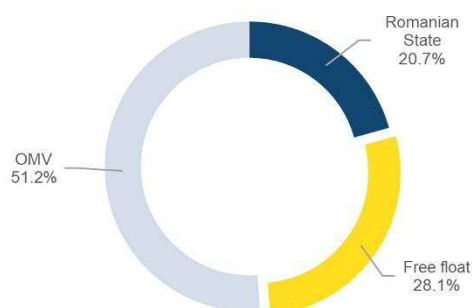
Although we maintain insurance as per best international practice in the industry, in certain circumstances, our policies may not indemnify for the incurred damages or financial losses in full due to the absence of Company's legal liability, assumed retentions of loss (including decisions to not insure a risk within the tolerance level) or unacceptable risks for the insurers (exclusions) for which alternative risk mitigations and treatment can be applied either to control the probability of occurrence, consequences, velocity or combination of these.

3. The Market of the Securities issued by the Company

3.1. The markets in Romania and in other countries where the securities issued by the company are traded

Shareholder structure

OMV Petrom's shareholder structure in 2025 was the following: 51.2% – OMV Aktiengesellschaft, 20.7% – Romanian State, while the remaining 28.1% represented the free float in the form of shares traded within the

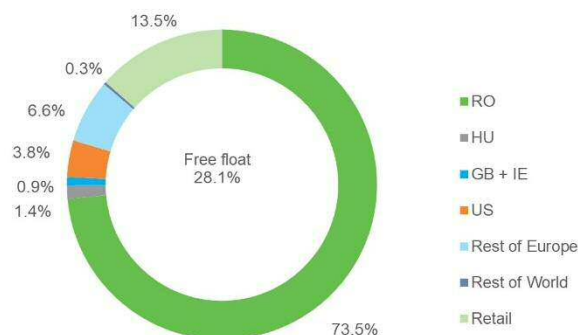


Looking into details, 73.5% of the free float was held by Romanian institutional shareholders at the end of 2025 (2024: 70.3%), and 13.5% by retail investors (2024: 14.0%) of which more than 98% were Romanians (2024: ~98%). The remaining free float was held by foreign institutional shareholders, as follows: 3.8% from the USA (2024: 4.4%), 1.4% from Hungary (2024: 1.8%), 0.9% from the UK and Ireland (2024: 1.2%), 6.6% from other European countries (2024: 7.6%), and 0.3% from rest of the world (2024: 0.7%).

The Romanian institutional shareholders increased their holdings in OMV Petrom shares during 2025. The largest part was held by the Romanian pension funds, with a cumulated share (Pillar 2 and Pillar 3) of 15.0% in our share capital and 53.4% in the free float (2024: 14.2% and 50.6% respectively). The Romanian asset managers as an asset class were also net buyers in 2025, with a weight in our share capital of 1.1% (2024: 1.0%). According to the latest available public information^x, the alternative investment funds (SIFs) held a cumulated weight in our share capital of 3.48%, with the largest stakes held by Evergent Investments at 1.40% (2024: 1.32%), followed by Infinity Capital Investments with 1.01% (2024: 0.95%), Lion

Premium category of the Bucharest Stock Exchange (BSE).

At the end of 2025, 634 legal entities from Romania and abroad held 86.5% of the free float securities or 24.3% of OMV Petrom total share capital, with the remaining 13.5% of the free float or 3.8% of total capital being held by around 496,000 private individuals, mostly Romanians.



Capital with 0.57% (2024: 0.57%), Longshield Investment Group at 0.23% (2024: 0.23%) and Transilvania Investments at 0.27% (2024: 0.34%).

Shares

On the back of significant price appreciation in 2025, OMV Petrom became the largest Romanian company listed on the Bucharest Stock Exchange by **market capitalization**, which stood at RON 62.0 bn or EUR 12.2 bn at the end of 2025. This represented around 12% of the total market capitalization of the companies listed on the BSE or around 20% of the capitalization of the BET index.

The **highest daily trading volume** of the year on the Regular market, of 83.5 mn shares, was recorded on September 19, around the special dividend announcement date. The **lowest level of trading volume** for the year, of 0.9 mn shares, was recorded on August 20, 2025, in the context of an overall low liquidity on the Bucharest Stock Exchange.

OMV Petrom share price ended the last trading session of the year on December 30 at RON 0.9950, 40% higher yoy,

^x At Evergent Investments and Transilvania Investments as at 31 December 2025, while for the other SIFs as at 30 September 2025.

still underperforming the BET index by 5.8 percentage points. However, our share price significantly **outperformed all peers** (except Orlen and Neste Oil) by 11 percentage points. On average, the oil and gas majors and regional peers (including Romgaz and excluding OMV) appreciated by 29.6% in 2025.

The **total shareholder return** was 49%, reflecting price appreciation as well as the base dividend of RON 0.0444/share and the special dividend of RON 0.0200/share, both paid in 2025.

The **highest closing share price of the year**, of RON 0.9950 was recorded on December 30, while the **lowest closing share price of the year**, of RON 0.6455 was recorded on May 15.

Most quarterly results publications generated neutral reactions among analysts, and the share price evolution reflected this. The exception was on the day of Q1/25 results release, when the share price decreased by 3.5%, the second highest daily price drop of the year. The **highest daily decrease of the year**, of 3.9%, was recorded on

March 4, following news that OPEC producers would raise output in April, combined with concerns that US tariffs on Canada, Mexico and China would slow economic growth and fuel demand. Conversely, the **highest daily share price appreciation in 2025**, of 4.3%, was recorded on May 19, in the context of a positive market sentiment following the second round of Romanian presidential elections.

In 2025, the **average share price** for trades on the Regular market was RON 0.8042/share, 15% higher than the 2024 figure of RON 0.7002/share. Our shares significantly outperformed the 14% decrease of the average Brent oil price, supported by our business integration and diversification.

The **average daily traded volume**, including Deal trades, was 8.6 mn shares, down 24% yoy (2024: 11.3 mn). The **average daily traded value** was RON 6.9 mn, down 14% yoy. The 2025 average daily traded value in EUR terms was EUR 1.4 mn.

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



The domestic indices evolution also exhibited lower volatility and upward trends. The **BET index** (representing the 20 most liquid blue-chip stocks listed on the BSE) closed the year 46% above the end-2024 value. **BET-TR (total return**

BET) appreciated by 55% yoy in 2025. The **BET-NG index** (comprising stocks in the energy and utilities sectors), in which OMV Petrom has a weight of around 30%, increased by 50% yoy. The **BET-BK index** (designed as a benchmark

for asset managers and institutional investors) also increased by 54% yoy.

Global and European equities recovered during 2025, despite uncertainties induced by the US tariffs, Middle East tensions and policy fragmentation in the major economies. US, Chinese and eurozone economies proved resilient, although growth recovery was uneven and fuelled by different key factors. The discussions on interest rates easing by the major central banks and OPEC+ actions throughout the year impacted market sentiment as to

prospects of oil demand/supply balance. **Oil and gas sector specific indices** outperformed the Brent, while major stock indices had a mixed performance, generally reflecting improved results of constituent companies, after their return to profitable growth and repacing ESG (Environmental, Social and Governance) targets. STOXX Europe 600/Oil & Gas closed 21% higher yoy, while major stock indices also advanced: STOXX Europe 600 increased by 17% yoy, DAX index increased by 23% yoy, FTSE 100 increased by 22% yoy and Dow Jones Industrial average index increased by 13% yoy.

OMV Petrom S.A. share symbols

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

OMV Petrom shares - at a glance

	2025	2024	Δ (%)
Number of shares (mn)	62,311.7	62,311.7	0
Market capitalization (RON mn) ¹	62,000	44,179	40
Market capitalization (EUR mn) ¹	12,160	8,882	37
Year's high (RON)	0.9950	0.7930	25
Year's low (RON)	0.6455	0.5590	15
Year end (RON)	0.9950	0.7090	40
EPS (RON)	0.0491	0.0672	(27)
Total dividend per share (RON)	0.0578 ²	0.0644 ³	(10)
Thereof base dividend per share (RON)	0.0466 ²	0.0444	5
Dividend yield (%) ⁴	5.8	9.1	(36)
Payout ratio from net profit (%) ⁵	117.8	95.8	23
Payout ratio from operating cash flow (%) ⁶	40.0	62.1	(36)

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

² Dividend subject to OGMS approval on April 28, 2026; it refers to both base and special dividends;

³ The 2024 value includes RON 0.0444/share base dividend for 2024 and RON 0.0200/share special dividend declared and paid in 2025;

⁴ Calculated based on the closing share prices as of the last trading day of the respective year; the 2024 value includes also the special dividend declared and paid in 2025;

⁵ Computed based on the Group's net profit attributable to stockholders of the parent; the 2024 value includes also the special dividend declared and paid in 2025;

⁶ OCF of the respective year; dividends used are the ones announced and paid/payable in the following year; dividends announced in February 2026 subject to approval by the OGSM in April 2026.

Own shares

At the end of 2025, OMV Petrom S.A. held a total number of 204,776 own shares without voting rights (suspended voting right shares), representing 0.0003% of total share capital. In 2025, OMV Petrom did not buy back or cancel any Treasury shares.

Investor Relations activities

During 2025, the company's top management and the Investor Relations (IR) team had an active presence on the local and foreign capital markets, by attending brokers' conferences and organizing calls for analysts and institutional investors, as well as non-deal road shows. Such interactions provided the opportunity to regularly update them on the Strategy 2030 targets and

execution, our quarterly operational and financial performance, as well as on the company's response to challenges posed by energy prices volatility and the changes of the local sector specific regulatory and fiscal environment. Our focus on ESG, the impact of Europe's sector specific regulations on our sustainability strategy, low and zero carbon capital expenditure plans and long-term business sustainability were also addressed during some of our meetings with investors.

In 2025, we attended twelve events dedicated to institutional investors, of which two non-deal road shows and ten broker conferences. A number of five events benefited from top management representatives' participation, whereas seven were held at IR level. The total number of one-on-one and group meetings with investors was 70, during which we met around 75 investment funds from Romania, UK, US, France, Germany, Switzerland, Estonia, Norway, Austria, Czech Republic, Slovakia, Poland, Greece, Hungary, Bulgaria, Croatia and New Zealand.

Additionally, in 2025 we continued with the events dedicated to retail investors in the context of the overall increase in Bucharest Stock Exchange's retail investors base, a trend also reflected in our shareholding structure. Of the total three such events, two benefited from the presence of our CFO.

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

In the interest of transparency and timeliness, all company reports, releases, and important information for shareholders, analysts, and investors are promptly disseminated on the Bucharest Stock Exchange as well

as on the Financial Supervisory Authority websites and also posted in the Investors section on the company's website.

Analyst coverage of OMV Petrom shares

At the end of 2025, **OMV Petrom stock was covered by ten analysts** (2024: ten), with the following recommendations: one analyst (or 10%) had a "Buy" or equivalent rating (end-2024: 20%), seven (or 70%) had "Hold" or equivalent ratings (end-2024: 70%) and two (or 20%) had "Sell" ratings (end-2024: 10%).

The average target price (TP) was RON 0.8382, translating into a 15.8% **downside potential** compared to the share price of RON 0.9950 on the last day of trading in the year. This compares to an average TP of RON 0.7454 as at end-2024.

3.2. Description of the company's dividend policy for the last 3 years

OMV Petrom S.A. (the Company) is committed to deliver a competitive shareholder return throughout the business cycle, including paying a progressive dividend, in line with the financial performance and investment needs, considering the long term financial health of the Company.

In December 2021, the Company made a stronger commitment to increase its base dividend per share by 5% - 10% per annum on average by 2030.

In a favorable market environment and at management discretion, special dividends may also be distributed, provided that the Company's investment plans are funded.

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

Related to year	2025	2024	2023
Dividends allocated, RON mn	3,601.60 ¹	4,012.86 ²	4,442.81 ³

¹ Subject to GMS approval; includes RON 0.0466/share base dividend and RON 0.0112/share special dividend;

² Includes RON 0.0444/share base dividend for 2024 and RON 0.0200/share special dividend declared and paid in 2025;

³ Includes RON 0.0413/share base dividend for 2023 and RON 0.0300/share special dividend declared and paid in 2024.

On March 15, 2024, the Supervisory Board approved the Executive Board's proposal to distribute base dividends of RON 0.0413 per share for the financial year 2023. The dividend proposal was approved by the Ordinary General Meeting of Shareholders, on April 24, 2024. The payment of the dividends started on June 5, 2024.

On June 18, 2024, the Supervisory Board approved the Executive Board's proposal to distribute special dividends of RON 0.0300 per share. The special dividend proposal led to a total dividend/share distributed in 2024 of RON 0.0713 (including the RON 0.0413 base dividend approved by the ordinary meeting of shareholders on April 24, 2024), resulting in a payout ratio of 110%, based on the Group's 2023 net profit attributable to stockholders of the parent and 44% of the Group's 2023 OCF. The special dividend proposal was approved by the Ordinary General Meeting of Shareholders, on July 25, 2024. The payment of the dividends started on September 3, 2024.

On March 18, 2025, the Supervisory Board approved the Executive Board's proposal to distribute base dividends of RON 0.0444 per share, for the financial year 2024. The dividend proposal was approved by the Ordinary General Meeting of Shareholders, on April 24, 2025. The payment of the dividends started on June 3, 2025.

On September 16, 2025, the Supervisory Board approved the Executive Board's proposal to distribute special dividends of RON 0.0200 per share. The special dividend proposal led to a total dividend/share distributed in 2025 of RON 0.0644 (including the RON 0.0444 base dividend approved by the ordinary meeting of shareholders on April 24, 2025), resulting in a payout ratio of 96%, based on the Group's 2024 net profit attributable to stockholders of the parent and 62% from the Group's 2024 OCF. The special dividend proposal was approved by the Ordinary General Meeting of Shareholders, on October 23, 2025.

The payment of the dividends started on December 3, 2025.

On March 17, 2026, the Supervisory Board approved the Executive Board's proposal to distribute total dividends of RON 0.0578 per share, made up of a base dividend of RON 0.0466 per share, for the financial year 2025 and a special dividend of RON 0.0112 per share, resulting in a payout ratio of 118%, based on the Group's 2025 net profit attributable to stockholders of the parent and 40% of the Group's 2025 OCF. The dividend proposal is subject to approval by the Ordinary General Meeting of Shareholders, on April 28, 2026.

3.3. Description of any activity involving the company's purchasing its own shares

As at year-end 2025, OMV Petrom held a total of 204,776 own shares, representing 0.0003% of issued share capital.

In 2025 OMV Petrom did not buy back or cancel any of its own shares.

3.4. Where the company owns subsidiaries, mention of the number and the nominal value of the shares issued by the parent company and held by the branches

OMV Petrom has subsidiaries, but none of them owns shares issued by the parent Company.

3.5. Where the company has issued bonds and /or other debt securities, presentation of the way in which the company fulfilled its obligations towards the holders of such securities

Not applicable.

4. Company administration

Corporate governance report

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

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

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

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

Bucharest Stock Exchange Corporate Governance Code

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

OMV Petrom complies with almost all of the provisions set forth in the new Corporate Governance Code issued by the Bucharest Stock Exchange in December 2024 and which entered into force as of 1 January 2025. More details on the Company's compliance status with the principles and provisions stipulated under the Corporate Governance Code

are presented in the corporate governance statement, which is a part of this Annual Report.

The first year of reporting compliance with the new Corporate Governance Code issued by the Bucharest Stock Exchange is 2026 by reference to the financial year 2025. There are 77 provisions under the new Corporate Governance Code as opposed to 34 provisions under previous Corporate Governance Code. The new Corporate Governance Code is divided into five main sections, each addressing a different aspect of companies' governance (A – "Governing Bodies", B – "Risk Management and Internal Control Framework", C – "Performance, Motivation and Reward", D – "Disclosure and Investor Relations", and E – "Sustainability and Stakeholders"), while each section is divided into three parts: Purpose, Principles, and Provisions.

General Meeting of Shareholders (GMS)

GMS organization

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

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

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

At the first convening, the quorum requirements are met if the shareholders representing more than half of the share capital of the Company are present, with decisions being validly passed with the affirmative vote of shareholders representing the majority of share capital of the Company. The same rules apply both to the Ordinary and Extraordinary

GMS. The Ordinary GMS held at the second convening may validly decide on the issues included on the agenda of the first scheduled meeting, irrespective of the number of attending shareholders, by the majority of the votes expressed in such a meeting. For the Extraordinary GMS held at the second convening, the quorum and majority requirements are the same as for the first convening. Where the mandatory legal provisions set out otherwise, the quorum and majority requirements shall be carried out in accordance with such legal provisions.

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

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

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

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

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

GMS main duties and powers

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

- ▶ to discuss, approve or modify the annual financial statements;
- ▶ to distribute the profit and establish the dividends;
- ▶ to elect and revoke the members of the Supervisory Board and the financial auditor and set their remuneration;

- ▶ to assess the activity of the Executive Board members and of the Supervisory Board members, to evaluate their performance and to discharge them of their liability in accordance with the provisions of law;
- ▶ to approve the income and expenditure budget for the next financial year;
- ▶ to approve the remuneration policy for the Executive Board and Supervisory Board members and to give a consultative vote on the remuneration report for the Executive Board and Supervisory Board members.

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

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

Shareholders' rights

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

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

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

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

Supervisory Board

Supervisory Board members

According to the Articles of Association, the Supervisory Board consists of nine members. The Supervisory Board members were appointed by the Ordinary GMS, in accordance with the provisions of Company Law and the Articles of Association. The Supervisory Board's current mandate started on April 28, 2025 and expires on April 28, 2029.

At the beginning of 2025, until April 28, 2025 when the previous mandate of the Supervisory Board expired, the Supervisory Board consisted of the following members: Alfred Stern (President), Martijn van Koten (Deputy President), Reinhard Florey, Berislav Gaso, Katja Tautscher, Jochen Weise, Sorin-Dumitru Elisei, Răzvan-Eugen Nicolescu and Marius Ștefan.

On April 24, 2025, the Ordinary GMS has approved the appointment of the Supervisory Board membership for a new four years mandate starting with April 28, 2025 until April 28, 2029, namely: Alfred Stern, Martijn van Koten, Christine Catasta, Berislav Gaso, Katja Tautscher, Jochen Weise, Sorin-Dumitru Elisei, Răzvan-Eugen Nicolescu and Teodora-Elena Preoteasa. At the date of this report, the Supervisory Board had the same composition as described above.

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

Main duties and powers of the Supervisory Board

The Supervisory Board has the following main powers:

- ▶ to exercise control over the management of the Company by the Executive Board;
- ▶ to appoint and revoke the members of the Executive Board;
- ▶ to determine the Executive Board remuneration;
- ▶ to approve the Executive Board and Supervisory Board Nomination Policies, including Executive Board profile and the Supervisory Board profile;
- ▶ to submit to the GMS a report concerning the supervision activity undertaken;
- ▶ to verify the reports of the members of the Executive Board;
- ▶ to verify the Company's annual separate and consolidated financial statements;
- ▶ to approve the risk appetite and a formal risk policy;
- ▶ to approve the internal audit charter and to appoint and dismiss the head of internal audit function, via the Audit Committee;
- ▶ to propose to the GMS the appointment and the revocation of the independent financial auditor, as well as the minimum term of the audit contract;
- ▶ to adopt a Code of Conduct;
- ▶ to approve other specific major operations, transactions, investments, etc. as set out in the Internal Rules for the Supervisory Board.

Details on the Supervisory Board works and activities in 2025, as well as the results of the Supervisory Board self-evaluation are included in the Supervisory Board Report.

Supervisory Board functioning

The responsibilities of the members of the Supervisory Board, as well as the working procedures and the approach to conflicts of interest are governed by relevant internal regulations, mainly the Internal Rules for the Supervisory Board, available on Company's website.

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

Special committees

The Supervisory Board may assign particular issues to certain Supervisory Board members, acting individually or as part of special committees, and may also refer to experts to analyze certain issues. The task of the committees is to issue recommendations for preparing resolutions to be passed by the Supervisory Board itself, without preventing the entire Supervisory Board from dealing with matters assigned to the committees. The special committees established at the level of the Supervisory Board are the Audit Committee and the Nomination and Remuneration Committee (formerly named Presidential and Nomination Committee).

Audit Committee

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

At the beginning of 2025, the Audit Committee had the following five members: Jochen Weise (President – independent), Reinhard Florey (Deputy President), Sorin-Dumitru Elisei (member), Răzvan Eugen Nicolescu (member – independent) and Marius Ștefan (member – independent). Following the expiration of the mandates as Supervisory Board members of OMV Petrom, Reinhard Florey and Marius Ștefan ceased to hold also the position as members of the Audit Committee of OMV Petrom starting with April 28, 2025.

Following the approval by the Ordinary GMS held on April 24, 2025, of the members of the Supervisory Board for a new mandate of 4 years, starting April 28, 2025, the Supervisory Board approved a new composition of six members of the Audit Committee as of July 2, 2025, which is unchanged since then and consists of: Jochen Weise (President – independent), Christine Catasta (Deputy President – independent), Răzvan Eugen Nicolescu (member – independent), Katja Tautscher (member), Sorin-Dumitru Elisei (member) and Teodora Elena Preoteasa (member – independent).

The CVs of the current Audit Committee members are available on the Company's corporate website.

The Audit Committee is constituted so that its members collectively possess competencies relevant to the Company's area of operations. In addition, three members also have competences in the field of statutory auditing and accounting, as such is defined by law.

Main duties and powers of the Audit Committee

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

- ▶ Financial reporting – to examine and review the annual separate and consolidated financial statements of the Company and the proposal for the distribution of the profits before their submission to the Supervisory Board and subsequently to the GMS for approval;
- ▶ External audit – to consider and make recommendations to the Supervisory Board on the appointment, re-appointment and removal of independent financial auditors, subject to approval by the shareholders; to approve a policy on the provision of permitted non-audit services by the external auditor, setting the nature and level of such services, in line with legal requirements,

and enforce implementation of that policy; to assess and monitor the external auditor's independence and objectivity and discuss the annual audit work plan with the external auditor;

- ▶ Internal audit, internal controls and risk management – to oversee the internal audit function; to review the Internal Audit function's Charter; to approve the annual internal audit work plan; to review the Company's internal controls and risk management frameworks; to understand the emerging information technology and artificial intelligence-related changes;
- ▶ Compliance, conduct and conflicts of interest – to oversee the development and application of the Company's policies on conflicts of interests and related party transactions; to examine and review, before their submission to the Supervisory Board for approval, significant transactions concluded with related parties, in accordance with Related Party Transactions Policy; to oversee the framework for ensuring the Company's compliance with applicable laws and regulations of the Company;
- ▶ Sustainability – to oversee the preparation process of sustainability-related reports (sustainability statement) and information included in them, including in electronic format (if required by law) and support the Supervisory Board in ensuring that sustainability, environmental and social considerations (impacts, risks and opportunities) are integrated in the Company's strategy and operations, risk management and remuneration practices and overseeing this integration.

Details on the Audit Committee works and activities in 2025 are included in the Supervisory Board Report.

Audit Committee functioning

The working procedures of the Audit Committee are stated in the Audit Committee's Terms of Reference, available on Company's website.

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

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

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

Nomination and Remuneration Committee

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

At the beginning of 2025, the Presidential and Nomination Committee (renamed into Nomination and Remuneration Committee as of 23 October 2025) was composed of: Alfred Stern (President), Martijn van Koten (Deputy President), Răzvan-Eugen Nicolescu (member – independent) and Marius Ștefan (member – independent).

Following the approval by the Ordinary GMS held on April 24, 2025, of the members of the Supervisory Board for a new mandate of 4 years, starting April 28, 2025, the Supervisory Board has approved a new composition of the Presidential and Nomination Committee (renamed into Nomination and Remuneration Committee as of 23 October 2025) as of July 2, 2025, which remained unchanged since then and consists of: Berislav Gaso (President), Martijn van Koten (Deputy President), Sorin-Dumitru Elisei (member – independent) and Teodora Elena Preoteasa (member – independent).

Main duties and powers of the Nomination and Remuneration Committee

The main responsibilities of the Nomination and Remuneration Committee, as further detailed in its Terms of Reference include:

- ▶ is involved in the development of professional development programmes for Executive Board and Supervisory Board members;
- ▶ leads the development of succession plans for Executive Board members;
- ▶ leads the development and periodical review of the Executive Board/Supervisory Board Nomination Policies, including Executive Board profile and the Supervisory Board profile, respectively;
- ▶ reviews and recommends to the Supervisory Board the size and composition of the Supervisory Board;
- ▶ carries out the assessment of independency of Supervisory Board members;
- ▶ leads the development and periodical review of the Remuneration Policy and coordinates the preparation of the annual Remuneration Report for the Executive Board and Supervisory Board members;

- ▶ oversees the administration of the compensation and benefits plans of the Executive Board and Supervisory Board;
- ▶ coordinates an annual evaluation of the composition, activity and dynamics of the Supervisory Board and its committees, individually (including the President of the Supervisory Board) and as a whole.

Nomination and Remuneration Committee functioning

The working procedures of the Nomination and Remuneration Committee are stated in the Nomination and Remuneration Committee's Terms of Reference, available on Company's website.

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

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

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

Executive Board

Executive Board members

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

During 2025, there were no changes in the membership of the Executive Board.

Main duties and powers of the Executive Board

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

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

regarding the business activity of the Company, the financial statements for the previous year, as well as the business activity and budget projects of the Company for the current year;

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

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

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

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

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

Executive Board functioning

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

The Executive Board may hold meetings in person or by telephone or video conference. The meetings of the

Executive Board are held regularly (at least once every two weeks, but usually every week) and whenever necessary for the operative management of the Company's daily business.

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

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

In 2025, the Executive Board met 53 times, either in person or by video conference and passed resolutions by circulation on 6 other occasions in order to approve all matters requiring its approval in accordance with the Articles of Association and the Company's internal regulations, as well as to allow the members of the Executive Board to discuss all significant matters concerning the Company and to inform each other about all relevant issues of their activity.

Diversity, Equity & Inclusion and Employee Development

The continuous involvement of Executive Board Members in a series of internal and external events and programs emphasizes the focus on DE&I of our Senior Management as well as strong commitment towards an inclusive and equitable organization.

In 2025, we continued our DE&I journey towards creating an inclusive diverse and equitable workplace. We mobilized our internal teams to create and implement impactful initiatives.

Our DE&I Vision encompasses three pillars:

- ▶ **Diversity of thought and experience**, thus our aim is to become an organization where our difference(s) are embraced and used as a catalyst for growth and creativity.
- ▶ **Equitable opportunity** – our actions are targeted towards actively removing barriers, so that each one of us will grow and contribute to the success of our company.

- **To ensure an inclusive and safe space**, through building a culture of trust and respect, working together for everyone to bring their full selves at work.

Moreover, OMV Petrom participates at Group level in **volunteer-based DE&I workstreams** focused on **6 key focus areas**, namely: Gender, Generations, Accessibility, Parenting & Caregiving, Intercultural and LGBTQIA+. Each working group thus contributes to ensuring representativity, ongoing involvement and raising awareness.

DE&I Events 2025:

We organized tailored engagement initiatives, such as themed celebration days and dedicated workshops, allowing employees to connect, exchange ideas and share own perspectives, ultimately enhancing teamwork and mutual understanding. Highlights include:

- **Gender:** Through the Group DE&I Program, we dedicated an entire week in March 2025 to celebrating the women of our company with the theme **#AccelerateAction**. This involved a dedicated engagement campaign, blog articles and an online event aimed predominantly at our female employees and designed to foster awareness about equity & inclusion. Alongside these activities, we run an internal communication campaign dedicated to "Accelerate Action", where employees could download and use templates for signatures, photos and sharing inspirational thoughts.
- **Parents:** In June, we organized the first edition of Kidz Fest in Petrom City and included a number of 6 dedicated workshops for specific age groups, managed internally by volunteering colleagues. Additionally, parents and caregivers had the opportunity to attend an interactive workshop, transmitted also via webcast, where they learned more on how to reconnect by creating meaningful morning routines. Following the festival, OMV Petrom gave away also 150 free 1+1 tickets at the „Ion Creanga” theatre, mainly for parents with children between 3-7 years old, for two plays: "Peter Pan" and "The Bear Fooled by the Fox".
- Our **Disabilities** stream, stream (renamed Accessibility stream), consisting of a multi-disciplinary team of professionals, acted to create awareness and establish an inclusive space for our colleagues with disabilities. On December 3, 2025, we celebrated the "International Day of Persons with Disabilities" by lighting up our OMV Petrom logo in purple and initiating the **#HeartOfTheCommunity** signaling that Accessibility begins with shared responsibility – a color symbolizing solidarity, signaling that we are committed to creating a world where people of all abilities have equal

opportunities to succeed and contribute. Furthermore, we worked on promoting collaboration with UPA units and even gave 100 goodies away from Ateliere Fara Frontiere. As special guests, attending in person, we had the honor of having the Romanian Paraclimbing Team "Climb Again".

- **Generations:** We have decided to increase closeness with our colleagues by launching a pilot of Intergenerational Lunches, hosted in person in Petrom City and Petrobraz, with representation from each generation (from GenZ to Baby Boomers), in order to exchange perspectives and know-how regarding two dedicated themes, namely "New Technologies & AI" and "Communication Styles". These conversations serve as valuable starting points regarding future initiatives or ongoing projects. In October 2025, we had also organized an online event at Group level regarding the Generations initiative "GENergy Talks", where we had a round table discussion with colleagues across OMV Group belonging to different generations, as well as special guest speakers to exchange valuable know-how from BCR, Erste Group.

DE&I Programs&Learning:

- The **Transformational Leadership Program** is meant to empower senior leaders at Group level to adopt new ways of thinking and behaving, bringing our Transformational Leadership Competencies to life. 14 colleagues from OMV Petrom attended this program in 2025.
- During the **OMV Petrom Excellence Scholarship** program's 6th edition in 2024-2025, we provided private scholarships to 54 students interested in the energy industry, which were mentored by our colleagues in developing projects. During the mentoring sessions, the students worked on a variety of exciting projects and their involvement, enthusiasm, curiosity, and willingness to grow were highly appreciated. In June, the project was presented, and we had the chance to find out what were the main topics that attracted their attention. Beside the mentorship and scholarship, the learning experience was diverse through field visits, soft skills trainings, networking events etc.
- In 2025, we held the forth edition of "**Her Energy Academy**". This Mentoring and Personal Branding program, jointly run by OMV Petrom and a partnering NGO, engages 20 young women with soft-skills training, facilitating their path to a successful career in the energy industry. For six months, the students took part in workshops, seminars, and visits to Petrobraz Refinery and Petrom City, focusing on areas such as self-awareness, employability, personal branding, and critical thinking. They were also mentored by accomplished

female leaders across OMV Petrom, who offered individual advice, encouragement, the chance to cultivate close connections and shared their real-world experiences to help shape their careers.

► **Open4U** – In 2025, we had our 13th edition of the "Open4U" internship program that welcomed 49 students with diverse academic backgrounds (technical, IT, economic, socio-humanistic) for a learning journey across multiple divisions, each mentored individually. For top undergraduate and MA students, our program connects the younger generation with OMV Petrom colleagues, providing them a platform to kickstart their careers with the assistance of our experts during a two-month internship. Interns have the opportunity to dive into the specifics of the energy industry, gain exposure to our business environment, and work alongside outstanding teams. The "Open4U" internship program started in 2012 and, to date, has seen participation from more than 1,000 enthusiastic students, who shared their passion and desire for learning with us.

► **Fresh Graduates Program** in E&P business division consists of a comprehensive two-year professional growth plan that includes mentorship, a structured career plan, involvement in pioneering projects, and varied training methods that advance both technical and soft skills through hands-on professional experience, teamwork, and bespoke training sessions. The main expected outcome is to provide a strong foundation for graduates development to launch their career successfully, equipping them with skills, experience and confidence. In 2025, a number of 30 fresh graduates benefited from this program.

OMV Petrom is an associate and subscriber of Diversity Charter in Romania since 2017.

The Diversity Charter is one of the most efficient recognition tools that helps enhancing the diversity and equality of chances through a series of general principles that are voluntarily adhered to by all its subscribers, with the scope of promoting diversity, non-discrimination, inclusion and the equality of chances at the working place.

OMV Petrom is dedicated to developing its employees' capabilities. For this, we offer both development opportunities through various learning activities and programs and participation in interdisciplinary and cross functions and countries projects as part of OMV Group.

We adjusted our current learning and development curricula to the 2030 Business Strategy, embedding the new values, the transformational leadership competencies and new ways of working.

Grow Club – We continued granting access to our GROW curricula for all colleagues, aspiring to a leadership role, in order to enhance leadership skills and knowledge, thus growing our leadership pipeline. A total of 278 colleagues joined the new set-up of the program. Three Community learning sessions and one GROW Club Conference were organized so far, where everyone had the chance to inspire and get inspired by exchanging know-how and active participation.

And as we are determined to promote a culture of continuous learning, we are using the Learning Dashboard, a hands-on tool for all line managers to monthly monitor & engage with their employees in learning & development conversations.

Women's advancement

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

OMV Petrom strives for diverse teams and thus, aims to increase the percentage of women at senior management levels (including female executives and women in advanced management career level) to 35% by 2030. The Company supports this through a number of initiatives such as mentoring, succession planning, and specific programs. Additional information is available in the Sustainability Statement.

Starting April 28, 2025, following the appointment of the membership of the Supervisory Board for a new mandate of 4 years, OMV Petrom had five women in its management bodies: Christina Verchere, the CEO and President of the Executive Board, Alina Gabriela Popa, CFO and member of the Executive Board and Christine Catasta, Katja Tautscher and Teodora-Elena Preoteasa as members of the Supervisory Board of OMV Petrom, leading to a gender balance proportion among all the directors of OMV Petrom SA of 35.7%, thus being compliant with the gender diversity requirement as per the law.

Moreover, at the end of 2025, the percentage of women at senior management levels (including female executives and women in advanced management career level) was 30.3%. The percentage of women at all management levels was 26.2%. OMV Petrom is committed to protecting the rights and opportunities of all employees, by promoting parity, eliminating gender bias and by offering learning opportunities. Also, OMV Petrom makes available to all employees an Ombudsman Department, namely the PetrOmbudsman, to which they may raise work related issues, including gender related.

Principles of Remuneration Policy

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

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

In line with regulatory requirements, OMV Petrom has in place a Remuneration Policy for the Executive Board and Supervisory Board, aligned with OMV Petrom's long-term strategy, current market practice, as well as OMV Petrom's shareholders' views and interests. It is regularly reviewed and revised by the Nomination and Remuneration Committee, in close cooperation with independent consultants, and subsequently approved by the Supervisory Board and ultimately by the Ordinary GMS.

The Remuneration Policy for the Executive Board and the Supervisory Board of OMV Petrom, applicable in 2025, was approved by the annual Ordinary GMS held on April 24, 2025, while a revised version, effective starting 2026, was approved by the Ordinary GMS on October 23, 2025. The revisions of the Remuneration Policy in the 2025 financial year were based on current market practice, relevant legal requirements, as well as the recommendations of the new Bucharest Stock Exchange Corporate Governance Code effective as of January 1, 2025.

The revised Remuneration Policy, applicable in 2025, that was approved by the Ordinary GMS in April 2025 with a majority of 75.5% of the valid casted votes and 70.1% of the share capital, focused on the Supervisory Board remuneration. In particular, the additional remuneration per meeting of the committees was replaced by an annual fixed remuneration. The provisions regarding Executive Board remuneration remained unchanged.

In October 2025, the Ordinary GMS approved a revised Remuneration Policy, applicable starting 2026, with a majority of 97.8% of the valid casted votes and 89.9% of the share capital. These adjustments to the Remuneration Policy focused on the Executive Board remuneration. It is based on the principle that the remuneration for the

Executive Board members should be closely linked to both financial and non-financial performance on an OMV Petrom level and OMV Petrom shares, to further strengthen the link between pay and performance in line with shareholders' interests. The principles regarding the Supervisory Board remuneration remain unchanged, except for a clarification on Directors' and Officer (D&O) insurance and benefits in kind.

The 2025 Remuneration Policy and 2026 Remuneration Policy are available on the corporate website www.omvpetrom.com in the Corporate Governance section, Corporate Documents & Policies.

Remuneration of the Executive Board and Supervisory Board members

In accordance with Article 107 of Law no. 24/2017, the Remuneration Report for the 2024 financial year was submitted to the Ordinary GMS held on April 24, 2025, and approved by a majority of 99.8% of valid casted votes and 92.1% of the share capital. With the 2024 Remuneration Report, we aim to continue to promote detailed disclosure and transparency of the Executive Board's and Supervisory Board's remuneration and take into account the feedback we received to date from our investors.

The application of the 2025 Remuneration Policy and the performance outcomes for the 2025 financial year are presented in the 2025 Remuneration Report for OMV Petrom's Executive Board and Supervisory Board, that will be submitted for consultative vote in the Ordinary GMS on April 28, 2026.

Remuneration of other staff

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

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

and (iv) short-term (discretionary and / or annual) performance-related bonuses. The measures / key performance indicators used are based on OMV Petrom financial and non-financial metrics.

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

Internal control

The Group has implemented an internal control framework put into practice through the internal control system

designed to prevent and detect undesirable events and risks, such as fraud, errors, damages, non-compliance, unauthorized transactions and material misstatements in the financial and sustainability reporting.

The main principles and responsibilities for the internal control framework within OMV Petrom Group are set in the Policy on Internal Control Framework, approved by the Supervisory Board.

OMV Petrom's internal control framework covers all areas of Group's operations with the following goals:

- ▶ Compliance with legal requirements and internal regulations;
- ▶ Reliability of financial and sustainability reporting (accuracy, completeness, and correct disclosure);
- ▶ Prevention and detection of fraud and error;
- ▶ Effective and efficient business processes and operations.

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

Element	Description
Control environment	The existence of a control environment, comprising a set of regulations, processes, and structures, forms the basis for an effective internal control system across the organization. The following activities and principles, that establish an effective Control environment, are defined and adhered to: maintaining a transparent organizational structure (e.g. clear employees roles and responsibilities, signature rules, segregation of duties), safeguarding company's assets (including data and information), proper documentation of transactions and regulations, appropriate definition, implementation and documentation of risk and control matrixes.
Risk assessment	Generally, all business, management and support processes are included in the scope of the internal control. They are assessed through a dynamic and iterative process to identify critical activities and associated immanent risks, process and compliance risks.
Control activities	Control activities and measures (e.g. segregation of duties, checks, approvals, IT access rights) are defined (including relevant documentation), implemented and performed to mitigate significant process and compliance risks. Control activities are being updated periodically.
Information and communication	Information systems are in place to support decision making and carrying out internal control responsibilities while ensuring proper documentation. Periodic information is provided to management and governing bodies in respect of internal control system status and updates.
Monitoring activities	Monitoring activities are ongoing and periodic evaluations carried out to ascertain that the elements of an effective internal control environment are present and functioning.

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

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

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

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

Likewise, the Supervisory Board (with assistance from the Audit Committee) performs an assessment of the adequacy and effectiveness of company's risk management and internal control frameworks. The assessment considers the effectiveness and scope of the Internal Audit function, the adequacy of risk management and compliance, internal control reports, management's responsiveness and effectiveness in dealing with identified internal control failings or weaknesses.

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

Report on payments to governments

In accordance with Chapter 8 of the Minister of Public Finance Order no. 2844/2016 for approval of Accounting Regulations according to International Financial Reporting Standards, with all subsequent additions and modifications, transposing Chapter 10 of the Accounting Directive (2013/34/EU) of the European Parliament and of the Council, OMV Petrom management prepared a consolidated report on payments to governments for the year 2025. This report will be published together with the consolidated financial statements of OMV Petrom for the year ended December 31, 2025.

Related parties transactions

The Company has in place a Policy on related parties transactions, which is also available on the corporate website. This policy is intended to ensure the proper monitoring, approval and reporting of the company's related parties transactions.

An overview of all related parties transactions of the Company is presented twice per year to the Executive Board, as well as to the Supervisory Board (also via Audit Committee). Moreover, transactions with related parties that are outside of OMV Petrom Group are reviewed by an independent specialized firm in relation to the observance of the arm's length principle and the outcome of such review is

reported to the Executive Board and to the Supervisory Board (also via Audit Committee).

According to the Policy on related parties transactions, the Supervisory Board, with assistance from the Audit Committee, performs at least annually, an evaluation of the related parties transactions in the ordinary course of business and under normal market conditions by reference to the criteria in the Policy. The result of such evaluation by reference to 2025 is included in the Report of the Supervisory Board, part of this Annual Report.

Likewise, for information on 2025 related party transactions, as well as receivable and payable balances with related parties, please refer to Note 28 to the Separate Financial Statements.

4.1. Presentation of the company's administrators and the following information for each administrator:

a) CV (family name, first name, age, skills, professional expertise, position and length of employment)

As at January 1, 2026, the Supervisory Board of OMV Petrom consisted of nine members, elected for a four-year mandate between April 28, 2025 and until April 28, 2029, as follows:

Name	Age (years)	Position	Other information
Alfred Stern	61	President of the Supervisory Board As of 1 September 2021	Alfred Stern is the Chairman of the Executive Board and Chief Executive Officer of OMV AG since September 2021. Prior to joining the OMV Group in April 2021 as a Board member for Chemicals and Materials, he had been the CEO of Borealis since July 2018. During his tenure of 14 years, Alfred Stern held a series of other executive positions at Borealis, latterly as a Board member for Polyolefins and Innovation & Technology. He started his career at DuPont de Nemours, leading to extensive international experience in Switzerland, Germany, and the US across the spectrum of Research and Development, Sales and Marketing, and Quality and Business Management. Alfred Stern studied at the Montanuniversität Leoben in Austria. He holds a PhD in material science and a Master in polymer engineering and science. Alfred Stern was firstly appointed as member and President of OMV Petrom Supervisory Board as of September 1, 2021 and was re-elected for another mandate in April 2025.
Martijn van Koten	56	Member As of 1 August 2021 Deputy President As of 1 January 2023	Martijn van Koten was born in the Netherlands, where he studied Chemical Engineering at Delft University of Technology. He began his professional career at Shell in 1994, taking on several management and technical positions in the refining and downstream business in the UK, Germany and the Netherlands. Starting 2004, Martijn van Koten assumed Manufacturing Site General Manager positions at Shell in Sweden and Singapore, before becoming Vice President Manufacturing East & Middle East in Singapore in 2009 and Vice President Supply & Distribution Americas in the United States in 2013. In 2013, Martijn van Koten joined Borealis as Executive Board Member Operations, HSE & PTS in Austria. From 2018 to June 2021, he was Borealis Executive Board Member Base Chemicals & Operations in Austria. Martijn van Koten was a member of the OMV Board of Directors since July 1, 2021, being responsible for the division Refining until January 1, 2023. Since January 1, 2023, he is responsible for the division Fuels & Feedstock. Additionally, he is heading the Chemicals division on an interim basis since March 1, 2025. He is married and has two daughters. Martijn van Koten was firstly appointed as member of OMV Petrom Supervisory Board as of August 1, 2021 and was re-elected for another mandate in April 2025.

Name	Age (years)	Position	Other information
Berislav Gaso	52	Member As of March 17, 2023	Berislav Gaso holds a master's degree in Mechanical Engineering from the Technical University of Munich, Germany, and a PhD in Business Administration from the University of St. Gallen, Switzerland. Berislav Gaso has held various management positions in the MOL Group after working as a junior partner at McKinsey & Company. Most recently, he was Executive Vice President in charge of MOL Group's Exploration & Production Division. On March 1, 2023, Berislav Gaso assumed his role as a member of the Executive Board of OMV Aktiengesellschaft, where he is responsible for the Energy Division. Berislav Gaso was firstly appointed as member of OMV Petrom Supervisory Board as of March 17, 2023 and was re-elected for another mandate in April 2025.
Katja Tautscher	54	Member As of 1 January 2023	Katja Tautscher graduated in law (Magister iuris) from University of Vienna, Law Faculty, Vienna, Austria and holds an executive MBA from INSEAD. She is a qualified solicitor in Austria since 2001 and admitted as a solicitor in England and Wales since 2005. From 1996 to 2006, she worked in different positions in prestigious law firms such as Clifford Chance (Düsseldorf), Allen & Overy (London, UK), Wolf Theiss (Vienna, Austria and Ljubljana, Slovenia). Her most recent position was as Chief Legal and Compliance Officer of Borealis AG, Vienna, Austria, and since June 2022, Katja Tautscher became the SVP General Counsel of OMV Group. Katja Tautscher was firstly appointed as member of OMV Petrom Supervisory as of January 1, 2023 and was re-elected for another mandate in April 2025.
Sorin-Dumitru Elisei	49	Member As of 24 April 2024	With over 18 years of experience in the energy sector, Sorin Elisei has coordinated national and international projects, as well as studies, analyses, projects and strategies in the field of energy and climate change such as defining and implementing decarbonisation strategies, defining energy transition plans, as well as implementing ESG factors in business development plans. He graduated in Journalism and Communication Science from University of Bucharest and an Executive Management Programme from London School of Business and Finance. Sorin Elisei also completed various courses, trainings and seminars in the energy sector and since 2007 he worked in different management positions in companies active in the energy sector. His most recent position was as Director within the energy and sustainability specialized practice at Deloitte Romania. Since February 2024, he became General Director, General Directorate for Energy Policies and Green Deal (currently General Directorate for Energy) within the Ministry of Energy. Sorin-Dumitru Elisei was firstly appointed as member of OMV Petrom Supervisory Board as of April 24, 2024 and was re-elected for another mandate in April 2025.
Jochen Weise	70	Member - independent ¹ As of 1 November 2016	Jochen Weise graduated in Law from the Universities of Bochum and Bonn, Germany, where he also received his PhD. He holds a non-executive position as Senior Advisor Energy Infrastructure Investments to Allianz Capital Partners in London

Name	Age (years)	Position	Other information
			since November 2010. Previously, he was Supervisory Board member of Verbundnetzgas AG in Leipzig, Germany between December 2014 and June 2022, member of the Management Board, between April 2004 and August 2010, Executive Vice President Gas Supply & Trading, between January 2003 and March 2004, at E.ON Ruhrgas AG, and Director Commercial Sales at Deutsche Shell GmbH, between April 1998 and December 2001. Jochen Weise was firstly appointed as member of OMV Petrom Supervisory Board as of 1 November 2016 and was re-elected for another mandate in April 2025.
Răzvan-Eugen Nicolescu	48	Member – independent ¹ As of 28 April 2021	Răzvan-Eugen Nicolescu graduated from the Power Engineering Faculty of Politehnica University of Bucharest. He also completed various economic studies, being a graduate of the MBA program of Solvay Brussels School – Economics and Management, as well as of an executive course on corporate governance at Harvard Business School. Răzvan-Eugen Nicolescu is a recognized specialist in the energy field, with a solid experience in both private and public sector. He was Director for Regulatory and Public Affairs of OMV Petrom S.A. between 2008-2014, Chairman and Vice-chairman of the European Union Agency for the Cooperation of Energy Regulators (ACER) between 2010-2016, as well as Minister of Energy in Romania in 2014, without being a member of any political party. Between February 2015 and April 2021, Răzvan-Eugen Nicolescu has been Partner – Energy Resources and Sustainability Industry Leader of Deloitte Central Europe. Between 2021 and 2025, he was member of the Governing Board of the EIT – European Institute for Innovation and Technology. Răzvan-Eugen Nicolescu was firstly appointed as member of OMV Petrom Supervisory Board as of 28 April 2021 and was re-elected for another mandate in April 2025.
Cristine Catasta	68	Member - independent ¹ As of 28 April 2025	Christine Catasta holds a graduate degree and a doctorate from Vienna University of Economics & Business. She is a tax advisor and certified public accountant. Christine Catasta was CEO and Senior Partner at PwC Austria and CEO of ÖBAG and member of the supervisory board at Austrian Airlines AG, Telekom Austria AG, Verbund AG and OMV AG. She is currently, among others, member of the Supervisory Board at Erste Group Bank AG and chairwoman of the audit committee and member of the supervisory board at Banca Comerciala Romana S.A., Erste Bank and chairwoman of the supervisory board at Bundesimmobilien GmbH. Christine Catasta was appointed as member of OMV Petrom Supervisory Board as of April 28, 2025.
Teodora Elena Preoteasa	42	Member – independent ¹ As of 28 April 2025	Teodora Preoteasa is an accomplished public policy strategist and senior executive with over 15 years of high-level experience in European funds management, international negotiations, and strategic investment programming. She currently serves as Director of the European Funds Administration Directorate at

Name	Age (years)	Position	Other information
			the Investment and Development Bank of Romania. Previously Teodora Preoteasa held different positions within Romania's Ministry of Investments and European Projects. Her governance expertise extends to board-level roles in major institutions, including ROMATSA, and EXIMBANK's Interministerial Committee. She is also an Associate Lecturer at the Bucharest University of Economic Studies, where she mentors students in European funds management and public policies. Teodora Preoteasa has a bachelor's degree in "Communication and Public Relations", psychology, management, marketing from Lucian Blaga University in Sibiu, holds academic credentials in Communication, Public Relations, Managerial Communication, and European Integration from top Romanian institutions and has pursued specialized training with the European Investment Bank, World Bank, and international organizations. A passionate advocate for female empowerment and inclusive growth, Teodora Preoteasa is committed to shaping policies that drive innovation, sustainability and socio-economic cohesion. She is also a dedicated mother of three. Teodora Elena Preoteasa was appointed as member of OMV Petrom Supervisory Board as of 28 April 2025.

¹Independent member as per the criteria of the Bucharest Stock Exchange Corporate Governance Code, criteria which are substantially similar with those provided by the Company Law.

b) Any agreement, understanding or family connection between Executive Board members and another person who is responsible for appointing him/her member of the executive management

OMV Petrom's governance follows a two-tier system, with the Executive Board ensuring the management of the Company under the control and supervision of the Supervisory Board.

The members of the Supervisory Board are not appointed by certain persons or certain shareholders. They are appointed by the Ordinary GMS based on shareholders' votes and in compliance with the statutory requirements relating to quorum and majority. Therefore, there are no such agreements and understandings to be disclosed herein.

c) The participation of the Supervisory Board members at the share capital of the company

Răzvan-Eugen Nicolescu holds 37,000 shares issued by

OMV Petrom. OMV Petrom does not have knowledge of any other member of the Supervisory Board holding shares issued by the Company.

d) The list of related parties to the company

Please see Annex b).

4.2. Executive Board

a) Terms of office for the person who is member of the executive management

The Executive Board's current mandate started in April 2023 and runs until April 2027.

At the end of 2025 and at the date of this report, OMV Petrom's Executive Board is composed of the following members:

Name	Position
Christina Verchere	Chief Executive Officer and President of the Executive Board
Alina-Gabriela Popa	Chief Financial Officer
Cristian Hubati	Member of the Executive Board, responsible for Exploration and Production
Radu-Sorin Căprău	Member of the Executive Board, responsible for Refining and Marketing
Franck Albert Neel	Member of the Executive Board, responsible for Gas and Power

b) Any agreement, understanding or family connection between Executive Board members and another person who is responsible for appointing him/her member of the executive management

Executive Board members are appointed by decision of the Supervisory Board. OMV Petrom does not have knowledge of any agreement, understanding or family connection between Executive Board members and the persons responsible for their appointment as members of the Executive Board of OMV Petrom.

c) The participation of the respective person at the share capital of the company

As part of the program of free distribution of shares to its employees, conducted by OMV Petrom in 2010, 100 shares were assigned to Alina-Gabriela Popa, the Chief Financial Officer of OMV Petrom and 100 shares to Cristian Hubati, member of the Executive Board. Radu-

Sorin Căprău, member of the Executive Board, holds 30,000 shares.

4.3. The potential litigations and administrative procedures in which the persons presented under Sections 4.1 and 4.2 were involved over the last 5 years, concerning their activity or capacity to fulfill their duties within OMV Petrom

To the best of our knowledge, at the date of this report, during 2025, there is no ongoing litigation against the members of the Executive Board or Supervisory Board of the Company directly linked with their activity in the Company having a significant impact upon the price of the Company shares or the capacity to hold the position of members of such corporate bodies. However, members of the Executive Board and Supervisory Board might be involved in some court cases or preliminary procedures which do not fall under the aforementioned categories.

5. Analysis of the Financial Position, Performance and Cash Flows of the Company

The figures from below tables are either extracted from or computed using the information included in Separate Financial Statements prepared in accordance with Order of the Minister of Public Finance no. 2844/2016 approving the accounting regulations compliant with the International Financial Reporting Standards:

Financial highlights, RON mn	Year ended December 31		
	2025	2024	2023
Sales revenues	30,735	29,429	33,162
Operating Result	2,672	4,724	7,409
Net financial result	740	55	202
Net income	3,068	4,144	3,944
Non-current assets	42,814	38,087	35,086
Current assets (including assets held for sale) *	16,110	18,212	21,460
Total equity	36,669	37,621	37,930
Non-current liabilities	11,806	9,964	9,963
Current liabilities (including liabilities associated with assets held for sale) *	10,449	8,713	8,652
Cash and cash equivalents at the beginning of the year	8,919	12,950	13,853
Cash flow from operating activities	8,478	5,703	10,441
Cash flow from investing activities	(6,200)	(5,410)	(5,455)
Cash flow from financing activities	(4,470)	(4,327)	(5,887)
Effect of foreign exchange rate changes on cash and cash equivalents	(1)	4	(1)
Cash and cash equivalents at the end of the year	6,726	8,919	12,950

Ratios	Year ended December 31		
	2025	2024	2023
Liquidity ratios			
Current ratio *	1.54	2.09	2.48
Acid test *	1.28	1.79	2.18
Risk ratios			
Gearing ratio	n.m.	n.m.	n.m.
Indebtedness ratio	0%	0%	0%
Operational ratios			
Stock turnover – days	38	40	42
Receivables turnover – days	31	30	35
Tangible assets turnover	0.89	1.00	1.18
Total assets turnover *	0.52	0.52	0.59
Profitability ratios			
Net profit margin	10%	14%	12%
Operating Result margin	9%	16%	22%
Operating Result before depreciation margin	22%	29%	32%
Return on fixed assets (ROFA)	8%	16%	27%
Return on equity (ROE)	8%	11%	10%

Please see Annex c) for definitions of the above ratios.

Sales revenues of RON 30,735 mn in 2025 increased by 4% compared to 2024. The Refining and Marketing segment's contribution was RON 18,446 mn representing approximately 60% of total sales ((9) pp lower than in 2024), followed by Gas and Power segment which accounted for 40% of total sales to third parties in 2025, with a contribution of RON 12,161 mn (2024: RON 9,010 mn). Exploration and Production accounted for only 0.2% of total sales revenues, as OMV Petrom is an integrated energy company and sales in Exploration and Production are largely intra-group sales rather than third party sales. Please see section 1.1.4 for a detailed breakdown of sales revenues and explanation of variations.

Operating result for 2025 decreased to RON 2,672 mn, compared to RON 4,724 mn in 2024, being influenced mainly by the following most significant evolutions:

- ▶ **Sales revenues** increased by 4%;
- ▶ **Net income from consolidated subsidiaries and equity-accounted investments**, that comprise mainly dividends received by OMV Petrom S.A. from its subsidiaries and associates, increased by RON 49 mn;
- ▶ **Other operating income** increased by RON 357 mn, mainly following a positive outcome from litigation;
- ▶ **Operating expenses**, mainly as follows:
 - ▶ Purchases (net of inventory variation) which include costs of goods and materials employed increased by RON 1,827mn, largely due to higher acquisitions of natural gas and electricity, partly offset by lower acquisitions of petroleum products and imported crude;
 - ▶ Production and operating expenses, which include variable and fixed production costs, as well as costs of goods and materials employed, remained almost the same around the value of 5,153 mn;
 - ▶ Production and similar taxes increased with RON 6 mn, following an increase in supplementary taxes for gas which was compensated by the decrease in royalties;
 - ▶ Depreciation, amortization, impairments and write-ups increased by 5%;
 - ▶ Exploration expenses decreased by RON 69 mn, mainly due to lower general and administrative costs (licenses related costs in Q2/24), lower exploration drilling expenses, geological and geophysical expenses and seismic expenses.

The Company's **net financial result** was a gain of RON 740 mn in 2025, significantly higher compared to

RON 55 mn in 2024, mainly due interest income in relation to a positive outcome from litigation.

Net income decreased to RON 3,068 mn in 2025 compared to RON 4,144 mn in 2024.

As a result of its business activities, OMV Petrom S.A. contributed RON 15,122 mn to the Romanian State budget (2024: RON 15,410 mn). Out of this amount, direct taxes represented RON 2,787 mn (2024: 4,024 mn) and indirect taxes RON 11,588 mn (2024: RON 10,540 mn). At OMV Petrom Group level (OMV Petrom S.A. and its Romanian Subsidiaries), contributions to the Romanian State were in amount of RON 15,868 mn (2024: RON 15,933 mn). OMV Petrom S.A. contribution to the State budget via direct taxes was mainly represented by the profit tax paid that amounted to RON 691 mn (2024: RON 765 mn), royalties that amounted to RON 747 mn (2023: RON 773 mn), tax on additional revenue from sales of onshore natural gas and on exploitation of mineral resources other than natural gas that amounted to RON 640 mn (2024: RON 599 mn), contributions to the Energy Transition Fund that amounted to RON 169 mn (2024: RON 203 mn), specific tax on turnover for the oil and gas sector of RON 124 mn (2024: RON 132 mn), new construction tax introduced in 2025 of RON 68 mn, tax on additional revenues from sales of offshore natural gas of RON 29 mn (2024: RON 21 mn), employer social contributions that amounted to RON 71 mn (2024: RON 64 mn) and the contribution in amount of RON 12 mn (2024: RON 11 mn) due to the Romanian Energy Regulatory Authority ("ANRE") for energy and gas licenses.

OMV Petrom S.A. contribution to the State budget via indirect taxes was mainly represented by excise (including custom excise) in amount of RON 8,400 mn (2024: RON 7,392 mn), VAT (including custom VAT) in the amount of RON 2,437 mn (2024: RON 2,476 mn) and also employees' related taxes amounting to RON 740 mn (2024: RON 653 mn).

Total assets amounted to RON 58,924 mn as of December 31, 2025, RON 2,626 mn higher compared to 2024, driven by higher non-current assets, partially offset by lower current assets.

Non-current assets increased by 12% to RON 42,814 mn, compared to the end of 2024 (RON 38,087 mn), mainly due to increase in property, plant and equipment, as additions during the period and the increase in decommissioning asset following reassessment exceeded the depreciation and net

impairments. This increase was partly offset by a net decrease in other financial assets following the impairment related to abandonment obligations, the reclassification of short-term balances to current assets and the increase from their reassessments during the year.

The ratio of intangible assets and property, plant and equipment to total assets amounted to 59% (2024: 53%).

Total current assets decreased by 12% to RON 16,110 mn compared to RON 18,212 mn at the end of 2024, mostly triggered by lower cash and cash equivalents and lower other assets, largely related to advance payments for fixed assets, partially compensated by the increase in other financial assets related to their reclassification to short term, to higher receivables in relation to the joint operation for the Neptun Deep project, and to higher financial assets in relation with derivatives.

Total equity decreased to RON 36,669 mn as of December 31, 2025 compared to RON 37,621 mn as of December 31, 2024, mainly as a result of the distribution of base dividends for the financial year 2024 and of the special dividends approved on October 23, 2025 in a total amount of RON 4,013 mn, partly offset by the net profit generated in 2025. The equity ratio was 62% as of December 31, 2025, lower than the level of 67% as of December 31, 2024.

Total liabilities increased by RON 3,578 mn to 22,255 mn as of December 31, 2025, following the increase in both non-current and current liabilities.

The **non-current liabilities** increased by RON 1,842 mn, mainly due to the reassessment of provisions for decommissioning and restoration obligations, largely following higher estimated costs and lower net discount rates. Provisions for decommissioning and restoration amounted to RON 10,376 mn as of December 31, 2025, both short and long term (December 31, 2024: RON 8,584 mn). Revisions in estimates for decommissioning and restoration provisions arise from the yearly reassessment of the unit cost, number of wells and other applicable items, revision of the estimated net discount rates, as well as the expected timing of the decommissioning and restoration.

The increase in **current liabilities** was driven mainly by the higher trade payables, mainly due to higher supplier balances following acquisitions, and higher lease liabilities, largely related to Neptun Deep project, recognized in accordance with IFRS 16 "Leases".

The annual stock count of assets, liabilities and equity was performed according to Romanian legislation (Order no. 2861/2009) and the results were recorded in the financial statements as at December 31, 2025.

Cash flow

Cash outflows in 2025 related mainly to payments for dividends, acquisition of tangible and intangible assets which exceeded the cash inflows generated from operating activities and net cash inflow from investments in short term securities.

At the Annual General Meeting of Shareholders held on April 24, 2025, the shareholders of OMV Petrom S.A. approved the distribution of base dividends for the financial year 2024 for the gross amount of RON 2,767 mn (gross base dividend per share of RON 0.0444).

At the Ordinary General Meeting of Shareholders (OGMS) held on October 23, 2025, the shareholders of OMV Petrom S.A. approved the distribution of special dividends for the gross amount of RON 1,246 mn (gross special dividend per share of RON 0.0200). Total dividends paid in 2025 amounted to RON 3,925 mn.

Changes in consolidated OMV Petrom Group

Compared with the consolidated financial statements as of December 31, 2024, consolidated Group changed as follows:

On January 31, 2025, OMV Petrom S.A. closed the transaction for acquisition of 100% shares in OMV Gas Marketing & Trading Hungaria Kft. from OMV Gas Marketing & Trading GmbH. The company acquired is a gas marketing entity in Hungary, that is focused on business to business sales, mainly to industrial consumers. The company has been fully consolidated in the Group financial statements.

On September 29, 2025, OMV Petrom S.A. finalized the acquisition from Enery Element GmbH of 50% shares in Dunav Solar Plant EOOD, an entity in Bulgaria engaged in developing a photovoltaic project with an estimated capacity of 400 MW. The company has been consolidated in the Group financial statements using the equity method starting with Q3/25.

Starting with Q4/25, the subsidiary OMV Petrom Georgia LLC and the equity-accounted investment in OMV Petrom Biofuels S.R.L. have been deconsolidated, due to their relative insignificance.

The detailed structure of the consolidated companies in OMV Petrom Group at December 31, 2025 is presented in the section 7 of the current report.

More details related to the annual consolidated financial statements of the OMV Petrom Group that are public may be obtained from the company website at www.omvpetrom.com.

Report on payments to governments

In accordance with Chapter 8 of the Annex 1 of Minister of Public Finance Order no. 2844/2016 for approval of Accounting Regulations according to International Financial Reporting Standards, with all subsequent additions and modifications, transposing Chapter 10 of the Accounting Directive (2013/34/EU) of the European Parliament and of the Council, the management prepared a report on payments to governments for the year 2025. This report will be published together with the financial statements of OMV Petrom S.A. for the year ended December 31, 2025.

Sustainability Statement

For the 2025 reporting year, the sustainability related information is presented in the Sustainability Statement, part of the Directors' Report and included in OMV Petrom Group's Annual Report. It has been prepared in accordance with Chapter 7¹ of Annex I to the Order of the Ministry of Public Finance No. 2844/2016 for the approval of national accounting regulations in accordance with the International Financial Reporting Standards (IFRS) and amended by Ministry of Finance Order No. 85/2024, transposing the European Sustainability Reporting Standards (ESRS) introduced by the Corporate Sustainability Reporting Directive (CSRD) into the Romanian legislation. In 2025, OMV Petrom enters its second year of reporting in line with these CSRD and ESRS requirements, also taking into account Delegated Regulation (EU) 2025/1416 ("Quick fix"). Furthermore, disclosures required under Article 8 of the EU Taxonomy Regulation (EU) 2020/852 are included in the Sustainability Statement in accordance with the Delegated Regulation amending the Taxonomy disclosure rules, adopted by the European Commission on 4th of July, 2025.

6. Corporate governance statement

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
Section A: GOVERNING BODIES					
Principle A.1. The Board should ensure the Company's long-term success and sustainability for the best interest of the Company and its shareholders and taking into account the interests of other stakeholders. The Board should clearly define and disclose the full scope of its roles and responsibilities.					
A.1., 1	The Board should have an internal regulation that formalises and clearly states its roles and responsibilities. The articles of association, Board's internal regulation and other internal regulations should clearly delineate the roles and competencies among the Board, general meeting of shareholders (GMS) and executive management.	√			Internal Rules for the Supervisory Board (link) Articles of Association (link)
A.1., 2	Board's internal regulation should include, among others, the Board's responsibilities as well as fiduciary duties of directors to act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company, its shareholders and taking into account the interests of other stakeholders in line with legal requirements.	√			Internal Rules for the Supervisory Board (link) Articles of Association (link)
A.1., 3	To sustain the Company's long-term viability and success, the Board should: ► Oversee the development and approve the Company's strategy and ensure that it also integrates sustainability aspects, including environmental and social (E&S) considerations and climate-related risks and opportunities; ► Appoint and dismiss CEO and other executives to whom executive management responsibilities were delegated (called executive management) and ensure their succession planning;	√			Internal Rules for the Supervisory Board (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	▶ Oversee the management performance, management role in addressing material sustainability risks and opportunities and align the remuneration of executive management with the long-term interests and sustainability of the Company, according to the provisions of the Company's remuneration policy; ▶ Ensure there is a sound framework for internal controls and risk management; ▶ Ensure that the Company has in place procedures to enable effective communication with shareholders and other stakeholders.				
A.1., 4	Duration of appointment of Board and executive management should be set clearly and should, to the extent possible, foster stability and predictability.	√			Articles of Association (link)
Principle A.2. The Board should have an appropriate balance of skills, experience, gender diversity, knowledge and independence to enable it to effectively perform its duties and responsibilities.					
A.2., 1	The Board should have at least five members.	√			Articles of Association (link)
A.2., 2	The Board should have in place a policy on Board and executive management diversity and should ensure that diversity requirements in terms of gender, age, experiences and skills are incorporated in the Nomination Policy.	√			Supervisory Board Profile and Nomination Policy (link) Executive Board Profile and Nomination Policy (link)
A.2., 3	The Board should develop a Board profile which specifies the desired characteristics and traits of its members including factors such as independence, diversity, integrity, specific skills and experience, industry knowledge, ability and willingness to devote adequate time and effort to Board responsibilities in the context of	√			Supervisory Board Profile and Nomination Policy (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	the needs of the Board and its committees and their exercise of the Board's strategic and oversight roles. The Board profile can be part of the Nomination Policy.				
A.2., 4	The majority of the members of the Board should be non-executives. At least a third of the Board members should be independent. Each independent member of the Board should submit a declaration regarding his/her independence at the time of his/her nomination for election or re-election as well as when any change in his/her status arises, as per the criteria of independence defined in law and in Appendix A to the Code.	√			At the date of this report, four out of nine members of the Supervisory Board are independent (link) Information on the independence of the Supervisory Board members (including the methodology used for the evaluation of independence) is captured also in the Report of the Supervisory Board, part of this Annual Report.
A.2., 5	The Nomination and Remuneration Committee (or the entire Board if there is no Nomination and Remuneration Committee) should assess whether the directors can be considered independent under the factors taken into account, by examining whether there are any business or other personal relationships that could materially affect the independence and objectivity of the director and his/her ability to act in the best interests of the Company, its shareholders and stakeholders.	√			Supervisory Board (link). Information on the independence of the Supervisory Board members (including the methodology used for the evaluation of independence) is captured also in the Report of the Supervisory Board, part of this Annual Report. Likewise, the result of the assessment performed by Nomination and Remuneration Committee is included in the Report of the Supervisory Board, part of this Annual Report.
A.2., 6	The positions of Chairperson and Chief Executive Officer (CEO) are recommended to be held by different individuals.	√		n/a	
A.2., 7	If the Chairperson and CEO functions are performed by the same person, it is recommended that the Board appoints an independent Vice-Chairperson.	√		n/a	
Principle A.3. The Board should ensure that a formal, rigorous and transparent procedure is put into place regarding the nomination of new members to the Board.					
A.3., 1	The Company should develop and disclose a board	√			Supervisory Board Profile and Nomination Policy (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	nomination policy ("Nomination Policy") that should define the processes and procedures for the nomination, election or replacement of a director. The Nomination Policy, approved by the competent governance body, shall describe how the Company receives and evaluates nominations from shareholders (including minority shareholders) or from members of the Board, including in relation to the board profile, independence and diversity.				
A.3., 2	The Board, through its Nomination and Remuneration Committee, if established, should monitor the nomination process of candidates for the position of Board member.	√			Internal Rules for the Supervisory Board (link) Nomination and Remuneration Committee Terms of Reference (link)
A.3., 3	The Company should disclose to shareholders information on the experiences and CV of the director candidates that they require to make an informed decision on the appointment or reappointment of the directors including the following: ▶ candidates' professional commitments and engagements, including executive and non-executive positions in companies, public authorities, not-for-profit bodies or other organisations; ▶ any existing or potential conflicts of interest including whether they have business, family or other relationships that could affect their performance as directors on the Board; ▶ which shareholder or member of the Board proposed each candidate for the Board positions.	√			CVs of the Supervisory Board members (link) As example, the list of candidates for the appointment of the Supervisory Board members by the General Meeting of Shareholders of 24 April 2025 (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
Principle A.4. The Board should establish committees which should assist the Board in the performance of its key responsibilities, dealing with strategic challenges and in managing sensitive issues with high potential for conflicts of interest.					
A.4., 1	The Board shall establish an Audit Committee to enhance its oversight capability over the financial reporting, internal control framework, internal and external audit processes, and compliance with applicable laws and regulations. Where a separate risk management committee is not required by law or already established, the Audit Committee will also include oversight responsibilities for the efficiency of the risk management framework.	√			Audit Committee Terms of Reference (link)
A.4., 2	The Audit Committee is recommended to be composed of non-executive directors. The majority of the Committee members is recommended to be independent, including the Committee chairperson. The Audit Committee, as a whole, should have competencies relevant to the Company's area of operations. The Committee and its members should comply with the applicable national and European legislation.	√			At the date of this report, the majority of the Audit Committee members (four out of six), including the President, are independent (link). Audit Committee Terms of Reference (link)
A.4., 3	The Boards of Premium Tier companies should set up a Nomination and Remuneration Committee formed of non-executive directors. The majority of the Committee members is recommended to be independent, including the Committee chairperson. The Board may also establish a separate Nomination Committee and a separate Remuneration Committee if the Board composition accommodates it and if this is justified given the Company's size and complexity of its		√		The Supervisory Board has established a Nomination and Remuneration Committee, composed from amongst Supervisory Board members, who are all non-executives. The current composition of the Nomination and Remuneration Committee, as approved by the Supervisory Board, includes only 1 (one) independent member (link), reflecting overall the particular shareholding structure of the Company (i.e. one majority shareholder and one large minority shareholder). This allows the Committee to benefit of industry insights from the majority

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	business and governance structures.				shareholder and also of local perspective of its largest minority shareholder (the Romanian state). In addition, the composition of the Nomination and Remuneration Committee reflects the full consolidation of the Company by its majority shareholder, while in the same time allowing existing synergies between the two companies, without however impacting the duty of care and duty of loyalty of the Committee members towards the Company, stemming from their capacity as members of the Supervisory Board.
A.4., 4	In addition to its specific responsibilities as provided under this Code, the Nomination and Remuneration Committee should: i. Review and recommend to the Board the size and composition of the Board and lead the development and ongoing review of the Board profile; ii. Identify individuals qualified to become Board members and members of the executive management, if requested; evaluate the candidates for executive management roles; evaluate the candidates proposed by the shareholders or by Board members for a director role and inform the GMS accordingly; iii. Make recommendations to the Board concerning committee appointments (other than the Nomination and Remuneration Committee); iv. Coordinate an annual evaluation of the Board, directors and committees in line with provisions set out in Principle A.5.;	√			Terms of Reference of the Nomination and Remuneration Committee (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	v. Assist the Board in fulfilling its responsibilities related to the Company's remuneration policy; vi. Assist the Board in the development of the succession plans for executive management, as well as the emergency succession plans and CEO search process, as required; vii. Oversee the administration of the Company's compensation and benefits plans.				
A.4., 5	The role and responsibilities of Board committees should be defined in separate internal regulation (operating regulations) and disclosed on the Company's website. If the Company chooses not to establish any of the Board committees not required by law, the corresponding tasks and responsibilities shall be done by the Board and should be adequately stated in the Board's internal regulation.	√			Audit Committee Terms of Reference (link) Nomination and Remuneration Committee Terms of Reference (link)
A.4., 6	The evaluation of independence for the members of the committees, including when the members of the committees are appointed by the GMS, shall be carried out according to the same procedure applicable to the independent members of the Board.	√			Nomination and Remuneration Committee Terms of Reference (link)
A.4., 7	The chairpersons of the Audit Committee and Nomination and Remuneration Committee should not be the Chairperson of the Board or of any other committee, unless this is justified by the size of the Board.	√			Supervisory Board (link) Audit Committee and Nomination and Remuneration Committee (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
Principle A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.					
A.5., 1	The Board Chairperson is primarily responsible for ensuring that the Board functions properly. The Board's internal regulation should contain the role and responsibilities of the Board Chairperson and the Board Chairperson, at a minimum, should: ▶ Determine the agenda of the Board meetings, chair such meetings and ensure that minutes are kept of such meetings; ▶ Ensure the Board receives accurate, timely, useful, succinct information to enable the Board to make sound decisions; ▶ Ensure the Board has sufficient time for consultation and decision-making; ▶ Enable the Committees to function properly and that there is effective communication with Board committees, including actionable, insightful reports of committees back to the full Board; ▶ Ensure the performance of the Board is evaluated and discussed at least once a year and disclosed as per provision D.1.3; ▶ Ensure that the Board has proper working relationship with the executive management. The CEO and the Chairman of the Board (if positions are held by different individuals) shall meet regularly; ▶ Address and manage internal disputes and	√			Internal Rules for the Supervisory Board (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	conflicts of interest concerning Board members.				
A.5., 2	The Board should meet as often as necessary but not less than six (6) times a year.	√			Please see the Report of the Supervisory Board, part of this Annual Report. In 2025 the Supervisory Board met 10 times and on one other occasion took decisions via circular resolution, without a meeting.
A.5., 3	The Board can request to designate the Corporate Secretary who should assist the Board in complying with its obligations under law, Board internal regulation and other policies. The Corporate Secretary should be a senior officer in the Company tasked with assisting the Board and its committees in organising their activities, in preparing for the meetings, annual Board and committee performance evaluation and director training programs, if the case.	√			The roles and responsibilities of the Supervisory Board Secretary are detailed in the Internal Rules for the Supervisory Board (link).
A.5., 4	The Board should clearly define the rights and responsibilities, scope of authority and other issues related to the Corporate Secretary.	√			The roles and responsibilities of the Supervisory Board Secretary are detailed in the Internal Rules for the Supervisory Board (link).
A.5., 5	The Board and its committees should develop and approve an annual internal work plan identifying topics to address during the year before the end of the previous year. The plan should take into account decisions that need to be proposed to the GMS, reporting by management and internal control functions, the required frequency of Board and Committee meetings, and should be reviewed by the Chairperson, assisted by the Corporate Secretary.	√			Internal Rules for the Supervisory Board (link) Audit Committee Terms of Reference (link) Nomination and Remuneration Committee Terms of Reference (link)
A.5., 6	The Board should conduct an annual evaluation of the composition, activity and dynamics of the Board and its committees, individually and as	√			Nomination and Remuneration Committee Terms of Reference (link) The results of such evaluation are included in the Report of the

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	a whole, and which should be coordinated by the Nomination and the Remuneration Committee.				Supervisory Board, part of this Annual Report, and published on the website (link).
A.5., 7	The Nomination and Remuneration Committee should share the results of the Board evaluation with the whole Board and should then set follow up actions, if any, including professional development and training plans for the Board to fill gaps.	√			Nomination and Remuneration Committee Terms of Reference (link) The results of such evaluation are included in the Report of the Supervisory Board, part of this Annual Report, and published on the website (link).
A.5., 8	The Board's internal regulation should require Company orientation (induction) programmes for newly appointed directors, ensured by internal staff of the Company. The Board's internal regulation can also include references for ongoing director education program, if needed. The implementation of any orientation and ongoing trainings programmes for directors (as per the Board decision) is made under the oversight of the Nomination and Remuneration Committee, with the support of the Corporate Secretary. Based on the results of the annual board evaluation, the Nomination and Remuneration Committee jointly with the Board Chairperson shall develop professional development programmes focusing on the areas where capacity should be built among Board members.	√			Internal Rules for the Supervisory Board (link) Nomination and Remuneration Committee Terms of References (link).
Principle A.6. Executive management is responsible for day-to-day management of the Company. The Board should ensure that the executive management is capable of effectively running the Company and that its composition, competence, roles and management incentives support the successful implementation of Company's strategy and plans.					
A.6., 1	Executive management should run the Company and be accountable to the Board. Division of responsibilities between the Board and the executive management and	√			Articles of Association (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	between different members of the executive management should be clearly articulated in the Company's by-laws and the internal regulations of the Company.				
A.6., 2	When Board Chairperson and CEO roles are exercised by one individual, the different responsibilities of the Board Chairperson and CEO should be clearly defined and distinguished in the Company by-laws.	√		n/a	
A.6., 3	The Board should ensure that the executive management is comprised of persons with adequate knowledge, skills, diversity and experience to support successful Company performance and that there are measures in place to provide for the orderly succession of executive management.	√			Executive Board Profile and Nomination Policy (link)
A.6., 4	The Board, with the support of the Nomination and Remuneration Committee, should annually evaluate executive management's performance, the effectiveness of its cooperation with the Board, including the information provided to the Board.	√			Internal Rules for the Supervisory Board (link) Nomination and Remuneration Committee Terms of References (link).

Section B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Principle B.1. The Company should have an adequate and effective internal control framework and an enterprise risk management framework, taking into account its strategy, size, complexity of operations and risk profile including potential environmental and social impact of its activities.

B.1., 1	The Board determines the nature and extent of the risks the Company is willing to take necessary for the achievement of Company's strategic objectives (i.e., the Company's risk appetite) and should ensure there are clear structures, policies and procedures in place that identify, evaluate, report, manage and monitor significant and emerging risks, including risks related to sustainability, cybersecurity and	√			Please see the Report of the Supervisory Board, as well as the risk management section in the Directors' Report, both part of this Annual Report and the Risk management section on the Company's website (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	the use of digital technologies. The Board should explain in the annual report the mechanisms and processes in place to identify and manage risks.				
B.1., 2	The Board should adopt a formal risk management policy, to ensure accurate, complete and timely identification, measurement and reporting of risks, adequate and feasible risk control measures as well as integration of an E&S risks into the risk management framework in support of the Company's strategy implementation.	√			Please see the Report of the Supervisory Board, part of this Annual Report and the Risk management section on the Company's website (link)
B.1., 3	The Board and Audit Committee should understand emerging information technology and artificial intelligence-related changes so to mitigate cybersecurity risks. Time should be given to the AI risks and opportunities and cybersecurity on Board agenda to ensure understanding of cyber protection.	√			Please see the Report of the Supervisory Board, as well as the risk management section in the Directors' Report, both part of this Annual Report and the Risk management section on the Company's website (link)
B.1., 4	The Company is recommended to establish a risk management function responsible for ensuring accurate, complete and timely identification of the risks, ensuring that adequate and feasible risk control measures are in place and monitoring the risk management procedures. The risk management function, through the Chief Risk Officer (CRO), where present, should have a direct communication and functional reporting to the Board and Audit Committee (if there is no separate Risk Committee).	√			Internal Rules for the Supervisory Board (link) Audit Committee Terms of Reference (link)
B.1., 5	The Board with the assistance from the Audit Committee should at least annually assess the adequacy and effectiveness of Company's risk management and internal control framework	√			Please see the Report of the Supervisory Board, part of this Annual Report.

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	(including operational and compliance controls) and make relevant recommendations. The assessment should consider the effectiveness and scope of the internal audit function, the adequacy of risk management and compliance, internal control reports, if they are required by applicable legislation, to the Audit Committee, management's responsiveness and effectiveness in dealing with identified internal control failings or weaknesses and submission of relevant reports to the Board.				
B.1., 6	The Company should develop and make available on a free of charge basis on the Company's website a whistle-blowing mechanism which would enable employees and stakeholders to make reports about suspected breaches or wrongdoings as per the applicable legislation in place.	√			Integrity Platform (link)
Principle B.2. The Audit Committee should assist the Board with ensuring the integrity of financial and non-financial reporting, establishing an effective risk management and internal control framework and maintaining an appropriate relationship with the Company's external auditors.					
B.2., 1	In addition to its responsibilities mentioned in legislation and elsewhere in the Code, the Audit Committee should: ▶ Review the Company's internal controls and risk management frameworks; ▶ Oversee the development and application of the Company's policies on conflicts of interests and related party transactions; ▶ Ensure independence and review the effectiveness of the Company's internal audit function and make a recommendation to the Board; ▶ Oversee the internal audit function;	√			Audit Committee Terms of Reference (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	▶ Oversee the preparation of sustainability-related reports and information included in them, unless this task is assigned to another committee; ▶ Oversee the framework for ensuring the Company's compliance with applicable legal and regulatory requirements and internal regulations of the Company (like the procedures for reporting breaches of the law or the Company's Code of Conduct), unless this task is assigned to another committee.				
B.2., 2	Whenever the Code mentions reviews or analysis to be exercised by the Audit Committee, these should be followed by regular (at least annual) or ad-hoc reports to the Board.	√			Audit Committee Terms of Reference (link) Nomination and Remuneration Committee Terms of References (link).
B.2., 3	The Audit Committee should monitor the independence and objectivity of the external auditor. The Committee should approve a policy on the provision of permitted non-audit services by the external auditor in line with legal requirements and enforce implementation of that policy. Committee's findings regarding the independence of the external auditor should be disclosed in the annual report.	√			Audit Committee Terms of Reference (link) The Report of the Supervisory Board, part of this Annual Report.
B.2., 4	The Audit Committee should discuss the annual audit work plan with the external auditor covering the scope and materiality of the activities to be audited. The audit committee should meet the external auditor as needed to discuss issues identified and to monitor the quality of the services provided.	√			Please see the Report of the Supervisory Board, part of this Annual Report.

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
Principle B.3. The Board should ensure the independence of the internal audit function. Company's internal audit function should provide independent and objective assurance on the effectiveness of risk management framework and internal control framework.					
B.3., 1	The Board should ensure that the internal audit has the authority, resources and procedures adequate to assist the Board in ensuring effectiveness and efficiency of the Company's risk management and internal control framework.	√			Internal Rules for the Supervisory Board (link)
B.3., 2	To ensure fulfillment of the core functions of the internal audit function, the head of the function should be appointed by and report functionally directly to the Board via the Audit Committee, who shall be tasked with approving his/her appointment and dismissal. This is without prejudice to administrative reporting to the CEO and sharing information with the Company's executive management, in line with legal requirements and professional standards.	√			Internal Rules for the Supervisory Board (link) Audit Committee Terms of Reference (link)
B.3., 3	The internal audit function should be established in line with applicable legal requirements and industry standards (e.g., Institute of Internal Auditors). The internal audit authority, composition, remuneration, annual budget, working procedures and other relevant matters shall be regulated in separate internal audit's internal regulation approved by the Board, following the recommendation of the Audit Committee.	√			Internal Rules for the Supervisory Board (link) Audit Committee Terms of Reference (link)
B.3., 4	The Audit Committee should agree an annual internal audit work plan with the internal auditor, receive internal audit reports, updates on key audit issues, monitor implementation of recommendations of the	√			Please see the Report of the Supervisory Board, part of this Annual Report.

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	internal audit and provide necessary guidance.				
Section C: PERFORMANCE, MOTIVATION AND REWARD					
Principle C.1. Members of the Board shall receive remuneration corresponding to the volume and weight of powers and their responsibilities, rather than the performance of management or the Company. The structure and amount of director's remuneration should enable the Company to attract, retain and motivate the competent and qualified directors.					
C.1., 1	Board members should receive remuneration, as per the Remuneration Policy of the Company. Members who also serve on Board committees should receive additional remuneration for this work. But in no circumstances should the remuneration be linked to the number of board or committee meetings.	√			Remuneration Policy for the members of the Executive Board and the Supervisory Board of the Company (link)
Principle C.2. The Board shall ensure there is a formal and transparent policy and procedure for determining the remuneration of executive management that aligns with the long-term interests of the Company and the Company's strategy. This policy shall be presented, subject for approval, to the GMS in line with legal requirements.					
C.2., 1	The Board should determine the annual remuneration of the executive management, based on the recommendations of the Nomination and Remuneration Committee and in accordance with the Company's remuneration policy. The remuneration policy should be prepared in accordance with the relevant legal requirements.	√			Remuneration Policy for the members of the Executive Board and the Supervisory Board of the Company (link)
C.2., 2	Levels of remuneration for executive management members and key performance indicators taken into account when determining variable (performance-based) part of the remuneration should be set in advance and be measurable and appropriate in relation to the agreed strategy and risk appetite, the economic environment within which the Company operates, and the pay and conditions of employees within the Company. In particular, they should include indicators related to non-financial performance and	√			Remuneration Policy for the members of the Executive Board and the Supervisory Board of the Company (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	appropriate sustainability objectives.				
C.2., 3	Company's shares and/or share purchase options should represent a significant part (e.g., not less than 10%) of the executive management member's total variable remuneration.	√			Remuneration Policy for the members of the Executive Board and the Supervisory Board of the Company (link)
Section D: DISCLOSURE AND INVESTOR RELATIONS					
Principle D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.					
D.1., 1	The Company should make sure to provide accurate, complete and timely financial and operational information, including quarterly, half-yearly and annual reports, as well as current reports. Companies should ensure all relevant information is easily accessible to investors, including through the Company website and other public information sources, as the case may be.	√			Investors section of the Company's website (link).
D.1., 2	The Company is recommended to have an Investor Relations (IR) function and should appoint a dedicated person in charge of IR function. The contact details of the person or persons charged of the IR function shall be available on the Company's website. The IR function will report directly to the CEO/CFO, underscoring its significance within the Company's hierarchy and emphasizing its central role in managing and communicating the Company's capital market engagements and status. The Company should organise induction and regular training/courses, if needed, for the IR function, tailored to its specific needs and responsibilities.	√			Investors section of the Company's website (link).
D.1., 3	The Company should include on its corporate website a dedicated Investor Relations section, with all relevant	√			Investor section of the Company's website (link).

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	information of interest for investors, available both in Romanian and English.				
D.1., 3	The company should include on its Investor Relations section: ► Main corporate regulations: updated articles of association, GMS procedures, board's internal regulation and board committees' internal regulations.	√			The sub-section Corporate Documents & Policies in the Corporate Governance section (part of the Investors section of Company's website) (link).
D.1., 3	The company should include on its Investor Relations section: ► List of current members of the Board, Board's Committees and executive management, providing an up-to-date information on independence status , professional CVs (containing at least: name, surname, gender, nationality, age; work experience by year, position and Company; studies, field of study and academic or professional institution granting the diploma), other professional commitments, including executive and non-executive Board positions in companies, not-for-profit institutions and state institutions; relationship with shareholders holding at least 5% of the voting rights/shares issued by the Company; the duration of the appointment of the members of the Board, the Committees and the executive management, specifying the date from which they were appointed.	√			The sub-section Leadership & Governing Bodies in the Corporate Governance section (part of the Investors section of Company's website) (link).
D.1., 3	The company should include on its Investor Relations section: ► Current reports and periodic reports (quarterly, semi-annual and annual reports).	√			Sub-section News & Events under the Investors section of the Company's website (link).

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
					Sub-section Reports & Publication under the Investors section of the Company's website (link)
D.1., 3	The company should include on its Investor Relations section: Information related to GMS: the agenda, supporting materials and the decisions taken; procedure for running the GMS; the Nomination Policy; candidates' professional CVs (containing at least: name, surname, gender, nationality, age; work experience by year, position and Company; studies, field of study and academic or professional institution granting the diploma), as well as any other information presented at A.3.3; communication channel(s) for shareholders to address questions; answers to shareholders' questions related to the agenda; declarations of independence for board candidates and evaluations made by Nomination and Remuneration Committee/Board for candidates, including their compliance with independence criteria.	√			A dedicated General Meeting of Shareholders section on Company's website (link), within the News & Events sub-section (part of the Investors section).
D.1., 3	The company should include on its Investor Relations section: Information on Board evaluation, made as per Provision A.5.7, including evaluation criteria and process, as well as a summary result of the evaluation and actions that have been or will be undertaken as a result of the evaluation.	√			The results of such evaluation are included in the Report of the Supervisory Board, part of this Annual Report, and published on the website (link).
D.1., 3	The company should include on its Investor Relations section: Information on corporate events, such as payment of	√			The Dividends sub-section, within the Investors section of Company's website(link).

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	dividends and other distributions to shareholders, or other events leading to the acquisition or limitation of rights of a shareholder, including the deadlines and principles applied to such operations. Such information should be published within a timeframe that enables investors to make investment decisions.				
D.1., 3	The company should include on its Investor Relations section: ► Corporate policies, among which code of conduct, dividend policy, remuneration policy, forecast policy, policy for communication with investors, the corporate social responsibility (CSR)/sponsorship policy, policy for related parties' transactions, policy for diversity, equity and inclusion, and whistleblowing policy (if not already part of the Code of Conduct).	√			The sub-section Corporate Documents & Policies in the Corporate Governance section (part of the Investors section of Company's website), includes the most relevant corporate documents of the Company (link).
D.1., 4	The Company should organise at least two meetings/conference calls with analysts and investors each year. The information presented on these occasions should be published in the IR section of the Company website at the time of the meetings/conference calls.	√			Information of the 2025 events are included in the Results sub-section under the Reports&Publication section (part of the Investors section of the Company's website) (link) and in the Roadshows & Conferences sub-section under the News & Event section (part of the Investors section of the Company's website) (link)
D.1., 5	The Company should disclose the material and reportable non-financial and sustainability issues with emphasis on the disclosure of environmental, social and governance (ESG) issues of its business and operations in line with the recognized standard of sustainability reporting. The	√			The Company incorporates its material sustainability disclosures in the Sustainability Statement, which is integrated in this Annual Report.

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	Company's sustainability statements shall be disclosed on its website.				
D.1., 6	The Company should have a CSR/sponsorship policy to guide the activity in the area of supporting CSR activities and sponsorship.	√			Social Investment Policy (link)
Principle D.2. The Company should ensure fair and equitable treatment of all its shareholders, as well as availability of all needed tools and information to allow shareholders to exercise their rights in relation to the Company.					
D.2., 1	The Company should have a dividend policy as a set of directions the Company intends to follow regarding the distribution of net profit.	√			Dividend Policy (link).
D.2., 2	The procedure for running the GMS should not restrict the participation of shareholders in GMS and the exercise of their rights. Amendments of the procedure for running the GMS should take effect, at the earliest, as of the next GMS.	√			Rules and procedures of the general meeting of shareholders (link).
D.2., 3	The external auditors should attend the shareholders' meetings where their reports are presented, in order to respond to shareholders' questions.	√			Please see the Report of the Supervisory Board, part of this Annual Report.
D.2., 4	The Board should present to the annual GMS a summary of the assessment of the adequacy and effectiveness of the risk management and internal control framework, as per the related information included in the annual report.	√			Please see the Report of the Supervisory Board, part of this Annual Report. The conclusions of such assessment are to be presented in the next GMS.
D.2., 5	The Company should stimulate engagement with shareholders and investors by: ▶ Encouraging active shareholder participation in GMS, like ensuring conditions for virtual participation. ▶ Holding regular briefings and updates for investors, especially during significant corporate events.	√			Please see the OMV Petrom on capital markets section of this Annual report and the Roadshows & Conferences sub-section under the News & Event section (part of the Investors section of the Company's website) (link)

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	► Establishing channels for shareholders to provide feedback and ask questions, ensuring responses are timely and comprehensive.				
D.2., 6	Any professional, consultant, expert or financial analyst may participate in the shareholders' meeting upon prior invitation from the Chairperson of the Board. Accredited journalists may also participate in the GMS, unless the Chairperson decides otherwise.	√			Rules and procedures of the general meeting of shareholders (link).
Section E: SUSTAINABILITY AND STAKEHOLDERS					
Principle E.1. The Company should integrate sustainability aspects in its strategy and mitigate any material negative environmental and social impacts of its operations, to the possible extent.					
E.1., 1	The Board should ensure that sustainability, environmental and social considerations are integrated in the Company's strategy and operations, risk management and remuneration practices and shall oversee this integration. A specialised sustainability committee or one of the standing committees of the Board shall assist the Board with these tasks.	√			Sustainability, environmental and social considerations are integrated in Company's Strategy 2030 (link) and operations, as well as in the Executive Board remuneration (link).
E.1., 2	The Board should ensure that Company's operations run according to the national and international E&S standards and Company's E&S policies are consistent with its long-term objectives. In particular, the Company shall have internal acts relating to its responsibilities for environmental and social issues and policies and procedures that enable it to identify material factors and assess the impact on the Company's activities.	√			Relevant details are included in the Sustainability Statement, part of this Annual Report and also on the Company's website (link).
E.1., 3	Whenever a decision to be approved by the Board has potential material and negative E&S impact, the Board should receive from the executive management (i) an analysis on how this decision is aligned with	√			Please see the Report of the Supervisory Board, part of this Annual Report.

Prov. No.	Provision (detailed)	Yes	Partial	No	Explanation
	the Company's sustainability objectives and E&S policies or (ii) proposal of the measures to mitigate negative E&S impacts.				
Principle E.2. The Company should have in place a process for identifying the stakeholders affected by Company's operations. The Board should take into consideration stakeholders' interests and ensure there is active communication between the Company and its stakeholders.					
E.2., 1	The Board should ensure that there is a formal stakeholder identification process for Company's stakeholders including investors, creditors, clients, employees and suppliers, as well as targeted approaches for engaging with its priority stakeholders.	√			The Company adopted a formal Policy on Stakeholder identification & engagement framework, in line with the existing practices in the Company. Details on stakeholder engagement are included in the Sustainability Statement, part of this Annual Report. Also, the Company has in place an Investor Relations Communication Policy (link).
Principle E.3. The Board should adopt a Code of Conduct with adequate scope including guiding principles which reflect the Company's commitment to ethics, integrity and quality of performance.					
E.3., 1	The Board should develop a purpose statement and a vision statement as well as articulate Company's values, so the entire organisation understands the Company's strategic direction.	√			Elements of Company's purpose and vision are included in the Strategy 2030 (link), while Company's values are captured also in the Code of Conduct (link).
E.3., 2	The Board should adopt a Code of Conduct for Board members, executive management and Company employees, with clear provisions aimed at preventing and sanctioning fraud and bribery. The Board should not permit any waiver of any ethics requirement by any director, executive manager or employee.	√			The Company has in place a Code of Conduct (link). The principles and rules for an ethical behaviour are further detailed in the Ethics & Integrity Policy and in the Code of Business Ethics (link).
E.3., 3	The Board should ensure that the Code of Conduct policies are integrated into Company's practices and incorporated into the onboarding process for new hires. The Board should ensure the efficient implementation and monitoring of compliance with the Code of Conduct and periodically review it.	√			The Code of Conduct (link).

Declaration of the management

We confirm to the best of our knowledge that the separate financial statements for the year ended December 31, 2025 prepared in accordance with IFRS as requested by Minister of Finance Order no. 2844/2016 with all subsequent modifications and clarifications give a true and fair view of OMV Petrom S.A. assets, liabilities, financial position and profit or loss, as required by the

applicable accounting standards, and that the Directors' report gives a true and fair view of the development and performance of the business and the position of the Company, together with a description of the principal risks and uncertainties associated with the expected development of the Company.

Bucharest, March 17, 2026

The Executive Board

Christina Verchere
Chief Executive Officer
President of the EB

Alina Popa
Chief Financial Officer
Member of the EB

Cristian Hubati
Member of the EB
Exploration and Production

Franck Neel
Member of the EB
Gas and Power

Radu Căprău
Member of the EB
Refining and Marketing

7. Annexes

a. List of consolidated companies in OMV Petrom Group at December 31, 2025

Parent company

OMV Petrom S.A.

Subsidiaries

Exploration and Production		Refining and Marketing	
OMV Offshore Bulgaria GmbH (Austria)	100.00%	OMV Petrom Marketing S.R.L.	100.00%
OMV Petrom E&P Bulgaria S.R.L.	100.00%	OMV Petrom Aviation S.R.L. ¹	100.00%
OMV Petrom Energy Solutions S.R.L.	100.00%	Petrom Moldova S.R.L. (Moldova)	100.00%
		OPM E-Charge S.R.L. ²	100.00%
		OMV Bulgaria OOD (Bulgaria)	99.90%
		OMV Srbija DOO (Serbia)	99.96%
Gas and Power		Corporate and Other	
JR Solar Teleorman S.R.L.	100.00%	Petromed Solutions S.R.L.	100.00%
JR Constanta S.R.L.	100.00%		
JR Teleorman S.R.L.	100.00%		
BridgeConstruct S.R.L.	100.00%		
ATS Energy S.R.L.	100.00%		
Intertrans Karla S.R.L.	100.00%		
OMV Gas Marketing & Trading Hungaria Kft. (Hungary) ³	100.00%		

¹ 1 (one) equity interest owned through OMV Petrom Marketing S.R.L.

² Former Renovatio Asset Management S.R.L.

³ New subsidiaries consolidated in Q1 2025

Incorporated Joint operations⁴

Gas and Power	
S. Parc Fotovoltaic Isalnita S.A.	50.00%
S. Parc Fotovoltaic Rovinari Est S.A.	50.00%
S. Parc Fotovoltaic Tismana 1 S.A.	50.00%
S. Solarist Tismana 2 S.A.	50.00%

⁴ Joint operations structured through separate legal entities; accounted for as OMV Petrom's share of assets, liabilities, income and expenses held or incurred jointly

Equity-accounted investments

Refining and Marketing		Corporate and Other	
Respira Verde S.R.L. ⁵	41.86%	OMV Petrom Global Solutions S.R.L.	25.00%
Gas and Power			
Electrocentrale Borzesti S.R.L.	50.00%		
Enerintens Solar S.R.L.	50.00%		
Tenersolar Park S.R.L.	50.00%		
CIL PV Plant S.R.L.	50.00%		
Dunav Solar Plant OOD (Bulgaria) ⁶	50.00%		

⁵ During Q2 2025, OMV Petrom increased its shareholding in Respira Verde S.R.L. from 40.48% to 41.86%.

⁶ New equity accounted investment in Q3 2025.

b. The list of the persons affiliated to the company

Code of Company	OMV AG investments above 20%, including OMV Petrom Group entities
OMV	OMV Aktiengesellschaft
ABG	Autobahn - Betriebe Gesellschaft m.b.H.
ADNOC*	Abu Dhabi Oil Refining Company
ADNOCT*	ADNOC Global Trading LTD
ADPINV*	Abu Dhabi Petroleum Investments LLC
AIRRC	Aircraft Refuelling Company GmbH
ALAIN1	OMV East Abu Dhabi Exploration GmbH
ARRI	Asociatia Romana Pentru Relatia Cu Investitorii
BABSWE	Borealis AB
BAHK	Hallbar Kemi i Stenungsund
BANTBE	Borealis Antwerpen N.V.
BARG	Borealis Argentina SRL
BARRO	OMV Barrow Pty Ltd
BASHKG	BOREALIS ASIA LIMITED
BAYP*	Bayport Polymers LLC
BBLUNL*	BlueAlp Holding B.V.
BBNHUS	Borealis BoNo Holdings LLC
BBRA	Borealis Brasil S.A.
BCHL	Borealis Chile SpA
BCHMAR	Borealis Chimie S.A.R.L.
BCHZAF	BOREALIS CHEMICALS ZA (PTY) LTD
BCIRC	Borealis Circular Solutions Holding GmbH
BCOL	Borealis Colombia S.A.S.
BCOMUS	Borealis Compounds Inc.
BCZ	Borealis s.r.o.
BDNK	Borealis Denmark ApS
BDSBE	Borealis Digital Studio B.V.
BDYKOR	DYM SOLUTION CO., LTD
BEAGL	OMV Beagle Pty Ltd
BECOAT	Ecoplast Kunststoffrecycling GmbH
BETSWE	Etenförsörjning i Stenungsund AB
BFR	Borealis France S.A.S.
BFSBE	Borealis Financial Services N.V.
BGSNOR	Borealis Group Services AS
BHOLAT	OMV Borealis Holding GmbH
BINDNK	Borealis Insurance A/S (captive insurance company)
BIPBGR	Integra Plastics EAD
BIRST*	Industrins Räddningstjänst i Stenungsund AB
BIT	Borealis ITALIA S.p.A.
BKALBE	Borealis Kallo N.V.
BKBSWE	KB Munkeröd 1:72
BMEX	Borealis México, S.A. de C.V.
BMTCDE	mtm compact GmbH

Code of Company	OMV AG investments above 20%, including OMV Petrom Group entities
BMTPDE	mtm plastics GmbH
BNOVUS	Novealis Holdings LLC
BORAAG	Borealis AG
BORCRO	Borealis Polyolefins d.o.o.
BORMEH	Borealis Middle East Holding GmbH
BORO*	Borouge Pte. Ltd.
BORO4*	Borouge 4 LLC
BOROLC*	Borouge PLC
BORREC*	Recelerate GmbH
BORROM	Borealis Polyolefins S.R.L.
BPESK	Borealis Polyolefins s.r.o.
BPETNL*	Petrogas International B.V.
BPLMEX	Borealis Plasticos, S.A. de C.V.
BPLNLD	Borealis Plastomers B.V.
BPLTUR	Borealis Plastik ve Kimyasal Maddeler Ticaret Limited Sirketi
BPOAT	Borealis Polyolefine GmbH
BPOBE	Borealis Polymers N.V.
BPOBRA	Borealis Poliolefinas da América do Sul Ltda.
BPODE	Borealis Polymere GmbH
BPOFIN	Borealis Polymers Oy
BPOPL	Borealis Polska Sp. z o.o.
BQESP	Borealis Química España S.A.
BRENBE	Renasci N.V.
BRHOBE	Renasci Oostende Holding N.V.
BRIAIT	Rialti S.p.A.
BRREBE	Renasci Oostende Recycling N.V.
BRSCBE	Renasci Oostende SCP N.V.
BRU	Borealis RUS LLC
BSBHUS	Star Bridge Holdings LLC
BSVFR	Borealis Services S.A.S.
BSVSWE	Borealis Sverige AB
BTFIPS	BTF Industriepark Schwechat GmbH
BTOFIN	Borealis Technology Oy
BUK	BOREALIS UK LTD
BULG	OMV BULGARIA OOD
BUS	Borealis USA Inc.
CULT	OMV Petroleum Pty Ltd
DIRA	Diramic Insurance Limited
DTAL*	Deutsche Transalpine Oelleitung GmbH
ECOGAS	OMV Gas Marketing & Trading GmbH
ECONDE	OMV Gas Marketing & Trading Deutschland GmbH
ECONHU	OMV Gas Marketing & Trading Hungária Kft.
ECONI1	OMV Gas Marketing & Trading Italia S.r.l.
EILNZ	Energy Infrastructure Limited

Code of Company	OMV AG investments above 20%, including OMV Petrom Group entities
ELG*	Erdöl-Lagergesellschaft m.b.H.
EPHNZ	Energy Petroleum Holdings Limited
EPILNZ	Energy Petroleum Investments Limited
EPS*	EPS Etylen-Pipeline-Süd Geschäftsführungs GmbH
EPSKG*	EPS Etylen-Pipeline-Süd GmbH & Co KG
FREYKG*	Freya Bunde-Etzel GmbH & Co. KG
GASTR	OMV Enerji Ticaret Anonim Şirketi
GENMBH*	GENOL Gesellschaft m.b.H.
HUB	Central European Gas Hub AG
ISERV	OMV - International Services Ges.m.b.H.
KILPP*	Kilpilahden Voimalaitos Oy
MAURI1	OMV Maurice Energy GmbH
MOLDO	Petrom-Moldova S.R.L.
NZEA	OMV New Zealand Limited
OABUAE	OMV Abu Dhabi Offshore GmbH
OADIT	Adamant Ecodev S.R.L.
OADP	OMV Abu Dhabi Production GmbH
OALG	OMV Algeria Energy GmbH
OANA	AP Truck Mobility GmbH
OATSRO	ATS Energy S.R.L.
OAUST	OMV AUSTRALIA PTY LTD
OBCRO	BridgeConstruct S.R.L.
OBERM1	OMV (Berenty) Exploration GmbH in Liqu.
OBGI	Borouge Group International AG
OBINA1	OMV Bina Bawi GmbH
OBVG	OMV Beteiligungsverwaltungs GmbH
OCILRO*	CIL PV Plant S.R.L.
OCONRO	JR Constanta S.R.L.
OCTS	OMV Clearing und Treasury GmbH
ODEEEP	Deeep Tiefengeothermie GmbH
ODSL	OMV Downstream SLO, trgovina z nafto in naftnimi derivati, d.o.o.
ODUNA	DUNATÂR Kőolajtermék Tároló és Kereskedelmi Kft.
ODUNBG	Dunav Solar Plant EOOD
OEBRO*	Electrocentrale Borzesti S.R.L.
OEISRO*	Enerintens Solar S.R.L.
OEPA	OMV Austria Exploration & Production GmbH
OETAL*	Transalpine Ölleitung in Österreich Gesellschaft m.b.H.
OFFBLG	OMV Offshore Bulgaria GmbH
OFFM1	OMV Offshore Morondava GmbH in Liqu.
OFS	OMV Finance Services GmbH
OFSNOK	OMV Finance Services NOK GmbH
OFSUSD	OMV Finance Solutions USD GmbH
OGEO	OMV Austria Geothermal GmbH
OGEOHR	OMV Croatia Geothermal GmbH

Code of Company	OMV AG investments above 20%, including OMV Petrom Group entities
OGEX1	OMV Oil and Gas Exploration GmbH
OGI	OMV Gas Logistics Holding GmbH
OGMTBE	OMV Gas Marketing & Trading Belgium
OGMTF	OMV Gas Marketing Trading & Finance B.V.
OGREEN	OMV Green Energy GmbH
OGSA	OMV Gas Storage GmbH
OGSG	OMV Gas Storage Germany GmbH
OGTA	OMV GeoTherm Graz GmbH
OGTNL	OMV GeoTherm NL B.V.
OHUN	OMV Hungária Ásványolaj Korlátolt Felelősségű Társaság
OILEXP	OMV Oil Exploration GmbH
OILPRO	OMV Oil Production GmbH
OIRAN	OMV (IRAN) onshore Exploration GmbH
OIRON	IROKO CCS ANS
OITKRO	Intertrans Karla S.R.L.
OJA31	OMV Jordan Block 3 Upstream GmbH
OLIB	OMV OF LIBYA LIMITED
OMANM1	OMV (Mandabe) Exploration GmbH in Liqu.
OMEA1	OMV Middle East & Africa GmbH
OMVD	OMV Deutschland GmbH
OMVDM	OMV Deutschland Marketing & Trading GmbH & Co. KG
OMVDO	OMV Deutschland Operations GmbH & Co. KG
OMVDS	OMV Deutschland Services GmbH
OMVEP	OMV Exploration & Production GmbH
OMVINT	OMV International Oil & Gas GmbH
OMVOIR	OMV Orient Upstream GmbH
OMVRM	OMV Downstream GmbH
OMVSK	OMV Slovensko s.r.o.
ONAFR1	OMV Offshore (Namibia) GmbH
ONAM1	OMV (NAMIBIA) Exploration GmbH
ONOR	OMV (NORGE) AS
OPBF	OMV Petrom Biofuels S.R.L.
OPEI1	Preussag Energie International GmbH
OPESRO	OMV Petrom Energy Solutions S.R.L.
OPGSOL	OMV Petrom Global Solutions S.R.L.
OPLNZ	OMV NZ Production Limited
OPON	POSEIDON EXL 005 ANS
OPRAM	Renovatio Asset Management
OPROCZ	PRO EMV, s.r.o.
OPROT	OMV Proterra GmbH
OREVRO*	Respira Verde S.R.L.
ORFFBE	OMV Renewable Fuels & Feedstock B.V.
ORFFUS	OMV Renewable Fuels & Feedstock US Inc.
ORMMEA	OMV Refining & Marketing Middle East & Asia GmbH

Code of Company	OMV AG investments above 20%, including OMV Petrom Group entities
ORNTIR	OMV Orient Hydrocarbon GmbH in Liqu.
OSERB	OMV SRBIJA d.o.o.
OSGEOA	OMV Austria South Geothermal GmbH
OSOLRO	JR Solar Teleorman S.R.L.
OSTIT	OMV Supply & Trading Italia S.r.l.
OSTSI1	OMV Supply & Trading Singapore PTE LTD.
OTCH	OMV Česká republika, s.r.o.
OTELRO	JR TELEORMAN S.R.L.
OTESRO*	Tenersolar Park S.R.L.
OTNPRO	OMV (Tunisien) Production GmbH
OTNSI1	OMV (TUNESIEN) Sidi Mansour GmbH
OTRAD	OMV Supply & Trading Limited
OUPi	OMV Upstream International GmbH
OWALL	Circular Feedstock Walldürn GmbH
OYEM1	OMV Block 70 Upstream GmbH
OYEM3	OMV Myrre Block 86 Upstream GmbH
PARCIS	S. PARC FOTOVOLTAIC ISALNITA S.A.
PARCO*	Pak-Arab Refinery Limited
PARCRO	S. PARC FOTOVOLTAIC ROVINARI EST S.A.
PARCTI	S. PARC FOTOVOLTAIC TISMANA 1 S.A.
PCGAS*	EEX CEGH Gas Exchange Services GmbH
PEARL*	Pearl Petroleum Company Limited
PEIV1	PEI Venezuela Gesellschaft mit beschränkter Haftung
PEPL1	PETROM EXPLORATION & PRODUCTION LIMITED
PETAV	OMV PETROM Aviation S.R.L.
PETEX1	OMV Petroleum Exploration GmbH
PETGAS	OMV PETROM E&P BULGARIA S.R.L.
PETGEO	OMV PETROM GEORGIA LLC
PETMED	PETROMED SOLUTIONS S.R.L.
PETPO*	PetroPort Holding AB
POGI	OMV Gaz Iletim A.S.
ROMAN	OMV PETROM MARKETING S.R.L.
ROU	Routex B.V.
SFGA*	Salzburg Fuelling GmbH
SIOT*	Società Italiana per l'Oleodotto Transalpino S.p.A.
SNGPR1	OJSC Severneftegazprom
SNO	OMV Solutions GmbH
SOLTIS	S. SOLARIST TISMANA 2 S.A.
SSHOP*	SuperShop Marketing Korlátolt Felelősségű Társaság
TGN	TGN Tankdienst-Gesellschaft Nürnberg GbR
YEALM1	OMV (YEMEN) Al Mabbar Exploration GmbH
YEM2	OMV (Yemen Block S 2) Exploration GmbH
YEMSAN	OMV (YEMEN) South Sanau Exploration GmbH

*The subsidiaries of these joint ventures and associates (if the case) are also affiliates.

c. Definitions

Liquidity ratios

Current ratio = Current assets¹ / Current liabilities²

Acid test = (Current assets¹ - Inventories) / Current liabilities²

¹ include assets held for sale;

² include liabilities associated with assets held for sale

Risk ratios

Gearing ratio = Net debt / Equity in %

Net debt = Interest - bearing debts + Lease liabilities - Cash and cash equivalents

Indebtedness ratio = Interest - bearing debts (long term) / Equity in %

Equity ratio = Equity / (Total Assets) in %

Operational ratios

Stock turnover – days = Average inventories / (Purchases (net of inventory variation) + Production and operating expenses + Production and similar taxes + Depreciation, amortization and impairment charges) in days

Receivables turnover – days = Average trade receivables / Sales revenues in days

Tangible assets turnover = Sales revenues / Property, plant and equipment

Total assets turnover = Sales revenues / Total assets

Profitability ratios

Net profit margin = Net income for the year / Sales revenues in %

Operating Result margin = Operating Result / Sales revenues in %

Operating Result before depreciation margin = Operating Result before depreciation / Sales revenues in %

Operating Result before depreciation = Operating Result + Depreciation and amortization + Net impairment losses / (gains)

Return on fixed assets (ROFA) = Operating Result / Average fixed assets in %

Return on equity (ROE) = Net income for the year / Average equity in %

OMV PETROM S.A.
SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2025

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

Contents

SEPARATE STATEMENT OF FINANCIAL POSITION	3
SEPARATE INCOME STATEMENT	4
SEPARATE STATEMENT OF COMPREHENSIVE INCOME	5
SEPARATE STATEMENT OF CHANGES IN EQUITY	6
SEPARATE STATEMENT OF CASH FLOWS	7
NOTES TO THE SEPARATE FINANCIAL STATEMENTS	8

OMV PETROM S.A.

SEPARATE STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

	Notes	December 31, 2025	December 31, 2024
ASSETS			
Intangible assets	6	525.90	502.88
Property, plant and equipment	7	34,373.05	29,432.31
Investments	8	2,888.39	2,750.76
Other financial assets	9	1,837.91	2,654.64
Other assets	10	821.26	736.12
Deferred tax assets	17	2,367.24	2,009.88
Non-current assets		42,813.75	38,086.59
Inventories	11	2,688.83	2,655.98
Trade receivables	9	2,672.42	2,567.39
Other financial assets	9	2,338.26	1,360.90
Other assets	10	1,684.61	2,707.94
Cash and cash equivalents	29	6,726.14	8,919.41
Current assets		16,110.26	18,211.62
Total assets		58,924.01	56,298.21
EQUITY AND LIABILITIES			
Share capital	12	6,231.17	6,231.17
Reserves		30,437.89	31,389.89
Total equity		36,669.06	37,621.06
Provisions for pensions and similar obligations	13	170.24	182.02
Lease liabilities	29	642.98	539.32
Provisions for decommissioning and restoration obligations	13	9,951.28	8,312.52
Other provisions	13	872.98	739.28
Other financial liabilities	15	123.19	144.09
Other liabilities	16	45.66	47.05
Non-current liabilities		11,806.33	9,964.28
Trade payables		4,207.40	3,029.91
Interest-bearing debts	14	1,724.31	1,625.97
Lease liabilities	29	849.52	248.00
Income tax liabilities		221.69	97.88
Other provisions and decommissioning	13	1,527.90	1,318.44
Other financial liabilities	15	784.75	787.46
Other liabilities	16	1,133.05	1,605.21
Current liabilities		10,448.62	8,712.87
Total equity and liabilities		58,924.01	56,298.21

OMV PETROM S.A.

SEPARATE INCOME STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

	Notes	2025	2024
Sales revenues	18, 26	30,734.71	29,429.14
Other operating income	19	649.03	291.65
Net income from consolidated subsidiaries and equity-accounted investments	20	778.13	728.87
Total revenues and other income		32,161.87	30,449.66
Purchases (net of inventory variation)		(15,402.51)	(13,575.93)
Production and operating expenses		(5,152.99)	(5,153.45)
Production and similar taxes		(1,408.21)	(1,402.19)
Depreciation, amortization, impairments and write-ups	22	(4,037.55)	(3,861.09)
Selling, distribution and administrative expenses		(1,345.18)	(1,245.87)
Exploration expenses		(57.61)	(126.20)
Other operating expenses	21	(2,086.32)	(361.43)
Operating result	26	2,671.50	4,723.50
Interest income	23	1,433.52	842.97
Interest expenses	23	(716.87)	(762.87)
Other financial income and expenses	24	23.18	(25.20)
Net financial result		739.83	54.90
Profit before tax		3,411.33	4,778.40
Taxes on income	25	(343.77)	(634.49)
Net income for the year		3,067.56	4,143.91

OMV PETROM S.A.

SEPARATE STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

	2025	2024
Net income for the year	3,067.56	4,143.91
Gains/(losses) on hedges arising during the year	-	(23.22)
Reclassification of (gains)/losses on hedges to income statement	-	16.91
Total of items that may be reclassified ("recycled") subsequently to the income statement	-	(6.31)
Remeasurement gains/(losses) on defined benefit plans	(7.98)	0.02
Gains/(losses) on equity instruments	-	(6.13)
Gains/(losses) on hedges that are subsequently transferred to the carrying amount of the hedged item	-	(4.64)
Total of items that will not be reclassified ("recycled") subsequently to the income statement	(7.98)	(10.75)
Income tax relating to items that may be reclassified ("recycled") subsequently to the income statement	-	1.01
Income tax relating to items that will not be reclassified ("recycled") subsequently to the income statement	1.28	1.72
Total income tax relating to components of other comprehensive income	1.28	2.73
Other comprehensive income/(loss) for the year, net of tax	(6.70)	(14.33)
Total comprehensive income for the year	3,060.86	4,129.58

OMV PETROM S.A.

SEPARATE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

Statement of changes in equity for the year ended December 31, 2025

	Share capital	Revenue reserves	Cash flow hedge reserve	Other reserves	Treasury shares	Total equity
Balance at January 1, 2025	6,231.17	31,389.91	-	-	(0.02)	37,621.06
Net income for the year	-	3,067.56	-	-	-	3,067.56
Other comprehensive income/(loss) for the year	-	(6.70)	-	-	-	(6.70)
Total comprehensive income for the year	-	3,060.86	-	-	-	3,060.86
Dividends distribution	-	(4,012.86)	-	-	-	(4,012.86)
Balance at December 31, 2025	6,231.17	30,437.91	-	-	(0.02)	36,669.06

Statement of changes in equity for the year ended December 31, 2024

	Share capital	Revenue reserves	Cash flow hedge reserve	Other reserves	Treasury shares	Total equity
Balance at January 1, 2024	6,231.17	31,693.94	5.30	-	(0.02)	37,930.39
Net income for the year	-	4,143.91	-	-	-	4,143.91
Other comprehensive income/(loss) for the year	-	(5.13)	(9.20)	-	-	(14.33)
Total comprehensive income/(loss) for the year	-	4,138.78	(9.20)	-	-	4,129.58
Dividends distribution	-	(4,442.81)	-	-	-	(4,442.81)
Reclassification of cash flow hedges to balance sheet	-	-	3.90	-	-	3.90
Balance at December 31, 2024	6,231.17	31,389.91	-	-	(0.02)	37,621.06

For details on equity components, see Note 12.

OMV PETROM S.A.

SEPARATE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

	Notes	2025	2024
Profit before tax		3,411.33	4,778.40
Dividend income		(778.13)	(688.87)
Interest income	23	(1,263.60)	(806.01)
Interest expenses and other financial expenses	23, 24	162.75	126.99
Net movement in provisions and allowances for:			
- Inventories		32.14	19.14
- Receivables and other assets		1,543.67	(46.54)
- Pensions and similar liabilities		(19.76)	(4.34)
- Decommissioning and restoration obligations		121.96	(43.59)
- Other provisions for risks and charges		84.49	8.08
Net gains on the disposal of businesses and non-current assets	19,21	(10.41)	(27.94)
Depreciation, amortization and impairments including write-ups	22	4,047.12	3,889.30
Dividends received		734.41	688.87
Interest received		1,208.90	863.21
Interest and other financial costs paid		(169.96)	(117.56)
Tax on profit paid		(570.59)	(802.42)
Other items	29	(635.78)	(1,091.40)
Cash generated from operating activities before working capital movements		7,898.54	6,745.32
(Increase)/decrease in inventories		(66.39)	(94.34)
(Increase)/decrease in receivables and other assets		316.92	(1,230.70)
Increase/(decrease) in liabilities		328.45	282.31
Cash flow from operating activities		8,477.52	5,702.59
Investments			
Intangible assets and property, plant and equipment		(6,300.68)	(5,565.43)
Investments and other financial assets	29	(755.75)	(1,299.79)
Net loans reimbursed by/(given to) affiliates	29	(354.16)	(92.65)
Divestments and other investing cash inflows			
Cash inflows in relation to non-current assets and financial assets	29	1,210.88	1,536.63
Cash inflows from transfer of business	29	-	10.86
Cash flow from investing activities		(6,199.71)	(5,410.38)
Net increase in/(repayment of) loans taken from subsidiaries	29	92.34	453.52
Net repayments of other borrowings	29	(636.99)	(369.78)
Dividends paid		(3,925.07)	(4,410.31)
Cash flow from financing activities		(4,469.72)	(4,326.57)
Effect of foreign exchange rate changes on cash and cash equivalents		(1.36)	3.62
Net decrease in cash and cash equivalents		(2,193.27)	(4,030.74)
Cash and cash equivalents at the beginning of the year		8,919.41	12,950.15
Cash and cash equivalents at the end of the year	29	6,726.14	8,919.41

OMV PETROM S.A.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

(all amounts are expressed in million RON, unless otherwise specified)

1. LEGAL PRINCIPLES AND BASIS OF PREPARATION

OMV Petrom S.A., with its headquarter based at 22 Coralilor Street, 013329 Bucharest, Romania, hereinafter referred to also as “the Company” or “OMV Petrom”, has activities in Exploration and Production (E&P), Refining and Marketing (R&M) and Gas and Power (G&P) business segments and it is listed on Bucharest Stock Exchange under “SNP” code.

Stockholders' structure as at December 31, 2025 and 2024

	Percent 2025	Percent 2024
OMV Aktiengesellschaft	51.157%	51.157%
Romanian State	20.698%	20.698%
Natural and legal persons	28.145%	28.145%
Total	100.000%	100.000%

Statement of compliance

These separate financial statements (“financial statements”) of the Company have been prepared as required by law, in accordance with Minister of Public Finance Order no. 2844/2016 approving the accounting regulations compliant with the International Financial Reporting Standards, with all subsequent modifications and clarifications.

The list of investments held by the Company in other entities and details about these investments are presented in Note 8.

The accounting method used for reflecting the investments in these separate financial statements is presented in Notes 4.3 i) and 4.3 r).

The Company also prepares consolidated financial statements in accordance with IFRS as endorsed by the European Union (EU), which are available on the Company's website:
<https://www.omvpetrom.com/en/investors/publications>.

The financial year corresponds to the calendar year.

Basis of preparation

The financial statements of OMV Petrom S.A. are presented in RON (“Romanian Leu”) and are prepared using going concern principles. All values are presented in millions, rounded to the nearest two decimals. Accordingly, there may be rounding differences. The financial statements have been prepared on the historical cost basis, except for certain items that have been measured at fair value as described in Note 4 Accounting and valuation principles. For details on fair value of financial assets and liabilities see Note 30.

2. EFFECTS OF CLIMATE CHANGE AND ENERGY TRANSITION

OMV Petrom has considered the short- and long-term effects of climate change and the energy transition in preparing the financial statements. They are subject to uncertainty and they may have a significant impact on the assets and liabilities currently reported by the Company.

The Company is exposed to climate-related risks, such as risks associated with the energy transition, including risks for stranded assets, decrease in demand for fossil products, and regulatory risks. The risks from climate change and their management are described in the Sustainability Statement chapter, part of the Directors' Report, included in the Report of the governing bodies in the Annual Report.

The Company's targets and commitments to decarbonization

In 2021, the Company defined the first time 2030 targets for its emissions reductions and stated its commitment to achieving net-zero operations (Scopes 1 and 2) in 2050. We continue our relentless efforts to reduce our emissions from operations (Scopes 1 and 2), targeting an absolute reduction of 30% by 2030, when compared to the baseline year of 2019. In light of current market conditions and the broader economic environment, we are reassessing some of our Scope 3-targets. We remain committed to pursuing sustainable decarbonisation, in line with the evolving energy transition context: we are replacing our reduction target for the carbon intensity of our energy supplyⁱ in 2030 to 10% from 20% before. This target covers Scope 1 direct GHG emissions and Scope 2 indirect GHG emissions for fully owned assets and assets where OMV Petrom's interest is less than 100% but more than 50%, and where OMV Petrom operates a joint venture and Scope 3 indirect GHG emissions from category 11 (use of sold products) to third parties. Our focus remains on reducing absolute GHG emissions from our operations and increasing the share of low and zero-carbon energy products in our portfolio. In addition we have decided to withdraw the previously communicated 2030 absolute Scope 1–3 reduction target.

OMV Petrom Group allocated for the period 2025-2030 approximately RON 10 billion gross capital expenditure to projects relating to sustainable business transformation, development of low-carbon business solutions, and operational efficiency measures.

Effects on estimation uncertainty

The significant accounting estimates performed by management incorporate the future effects of OMV Petrom's own strategic decisions and commitments on having its portfolio aligned with the energy transition targets, short and long-term impacts of climate risks and the energy transition to lower carbon energy sources, together with management's best estimate on global supply and demand, including forecast commodities prices.

Nevertheless, there is significant uncertainty surrounding the changes in the mix of energy sources over the next 30 years and the extent to which such changes will meet the ambitions of the Paris Agreement. While companies can commit to such ambitions, financial reporting under IFRS requires the use of assumptions that represent management's current best estimate of the range of expected future economic conditions, which may differ from such targets. These assumptions include expectations of future worldwide decarbonization efforts and the transition of economies to net zero emissions.

ⁱ The base for the emission reduction targets are the Group's emissions in 2019.

The Company uses two different scenarios: the base case and the “net zero emissions by 2050” case. The scenarios differ in the underlying expectations of the pace of future worldwide decarbonization and lead to different assumptions for demand, prices and margins of fossil commodities.

The **base case** is guided by the IEA Stated Policies Scenario (STEPS)ⁱⁱ. It considers specific energy, climate, and related industrial policies that have been adopted or put forward, as well as policy intentions not yet codified into law but supported by markets, infrastructure, and financial conditions. The STEPS scenario is not in line with the goals of the Paris agreement of holding warming to well below 2°C above pre-industrial levels. Underlying supply and demand are inspired by STEPS and the corresponding price assumptions were developed internally. The base case is used for mid-term planning as well as for estimates relating to the measurement of various items in the financial statements, including impairment testing of non-financial assets and the measurement of provisions.

In the prior year, the base case price assumptions applied by the Company were inspired by the IEA Announced Pledges Scenario (APS) which was no longer included in the World Energy Outlook published by the IEA in October 2025. Compared to the APS scenario, which was based on the assumption that all decarbonization pledges announced by governments around the world are met on time and in full, the STEPS scenario assumes higher trajectories for oil and gas demand and lower growth rates for renewables. This change in the underlying energy transition pathway resulted in higher oil and gas prices applied in the 2025 mid-term planning and impairment testing in comparison to the previous year.

The “**net zero emissions by 2050**” case which is based on a faster decarbonization path than the base case is used for calculating sensitivities in order to recognize the uncertainty of the pace of the energy transition and to better understand the financial risk of the energy transition on the Company’s existing assets. The assumptions used in this case are in line with the Net Zero Emissions by 2050 (NZE) scenario modeled by the IEAⁱⁱ. It shows a pathway for the global energy sector to achieve net zero GHG emissions by 2050 and is compatible with limiting the temperature increase to 1.5°C by 2100.

For investment decisions, business cases are calculated using the price and demand assumptions according to the base case. These assumptions are the same as for mid-term planning and impairment tests. In addition, a stress test based on the commodity price assumptions of the “net zero emissions by 2050” scenario is mandatory for all investment decisions in order to assess the risk of stranded assets in this decarbonization scenario.

Recoverability of assets

The following table summarizes the carrying amounts of the intangible assets and Property, plant and equipment (PPE) disaggregated according to the type of assets:

Carrying amounts as of December 31, 2025

(RON million)	Segment	Intangible assets	Property, plant and equipment
Refining and other related assets	Refining and Marketing	19.92	6,155.01
Oil and gas exploration and evaluation	Exploration and Production	423.15	-
Oil and gas production	Exploration and Production	2.77	26,342.12
Power plant, gas assets and other	Gas and Power	80.04	1,408.45
Other	Corporate and Other	0.02	467.47
Total		525.90	34,373.05

ⁱⁱ Based on the World Energy Outlook 2024 report published by the International Energy Agency (IEA).

Carrying amounts as of December 31, 2024

(RON million)	Segment	Intangible assets	Property, plant and equipment
Refining and other related assets	Refining and Marketing	13.48	5,537.72
Oil and gas exploration and evaluation	Exploration and Production	400.76	-
Oil and gas production	Exploration and Production	2.94	22,096.95
Power plant, gas assets and other	Gas and Power	85.65	1,347.55
Other	Corporate and Other	0.05	450.09
Total		502.88	29,432.31

Commodity price assumptions have a significant impact on the recoverable amounts of Exploration & Evaluation (E&E) assets and PPE. For the impairment tests, the price set as defined for mid-term planning and derived from the base case as described above was used. Costs for CO₂ emissions are taken into account to the extent that carbon pricing schemes are in place. Disclosures on the impairment tests are included in Note 3c) Judgements, estimates and assumptions and Note 22 Cost information.

The base case oil and CO₂ price assumptions and the exchange rates RON-USD and RON-EUR used for impairment testing are listed below (in 2025 real terms for 2025 and 2024 real terms for 2024):

2025 Oil and CO₂ price assumptions for base case and impairment testing

	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	64	67	71	69	68	71	71
RON/USD exchange rate	4.43	4.43	4.43	4.43	4.43	4.43	4.43
Brent oil price (RON/bbl)	283	298	313	307	301	317	316
CO ₂ price EUA (EUR/t)	74	88	102	102	100	135	143
RON/EUR exchange rate	5.10	5.10	5.10	5.10	5.10	5.10	5.10
CO ₂ price EUA (RON/t)	375	448	518	518	508	690	732

2024 Oil and CO₂ price assumptions for base case and impairment testing

	2025	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	73	72	71	69	68	67	63	56
RON/USD exchange rate	4.64	4.43	4.43	4.43	4.43	4.43	4.43	4.43
Brent oil price (RON/bbl)	341	320	314	308	302	296	280	247
CO ₂ price EUA (EUR/t)	69	86	104	111	118	125	147	147
RON/EUR exchange rate	5.10	5.10	5.10	5.10	5.10	5.10	5.10	5.10
CO ₂ price EUA (RON/t)	350	441	529	566	602	636	750	750

Sensitivities based on the “net zero emissions by 2050” climate scenario have been calculated to test the resilience of assets against the risks of the energy transition.

The assumptions of the oil and CO₂ price used in the sensitivity analysis are included in the table below (in 2025 real terms):

2025 Oil and CO₂ price assumptions for “net zero emissions by 2050” sensitivities

	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	64	59	54	49	44	32	27
RON/USD exchange rate	4.43	4.43	4.43	4.43	4.43	4.43	4.43
Brent oil price (RON/bbl)	283	261	239	217	195	140	118
CO ₂ price EUA (EUR/t)	78	91	104	116	127	186	227
RON/EUR exchange rate	5.10	5.10	5.10	5.10	5.10	5.10	5.10
CO ₂ price EUA (RON/t)	400	466	530	591	649	950	1,158

The “net zero emissions by 2050” sensitivities for oil and gas assets were calculated using a simplified method and are based on a discounted cash flow model in line with the impairment testing calculations. The cash flows are based on adjusted mid-term planning for the next three years and life of field planning for the remaining years until abandonment. The “net zero emissions by 2050” case does not include any changes to input factors other than prices and volumes. The calculation considers an earlier economic cut-off date for oil and gas fields if the revenues impacted by lower prices are not sufficient to cover the costs. But it especially does not take into account any restructurings, cost reduction measures, divestments or other changes in the business plans that are not included in the base case. The amounts presented therefore should not be seen as a best estimate of an expected impairment impact following such a scenario.

The CO₂ costs considered for oil and gas assets are based on the CO₂ prices in the IEA NZE by 2050 scenario. CO₂ costs are included for 100% of OMV Petrom’s share of direct emissions.

The sensitivities calculated based on the “net zero emissions by 2050” case indicate that there is a risk of impairments of oil and gas assets. The carrying amounts of the oil and gas assets with proved reserves would decrease by RON 12 billion. In addition, all oil and gas assets with unproved reserves would be abandoned with a pre-tax loss of RON 0.4 billion. The total post-tax impact on profit or loss would be RON 10 billion.

OMV Petrom plans to transform its refinery so that it will stay competitive as the decarbonization of fossil fuels progresses. A production portfolio will be developed to adapt the refinery for renewable fuels and sustainable feedstocks production.

OMV Petrom’s refining indicator margins applied for impairment testing average USD 7.3/bbl for the 15 years until 2040. The utilization rates assumed in the impairment test average 92% for the 15 years until 2040.

Given the high level of uncertainty and the complexity of the interplay between various driving factors in a “net zero emissions by 2050” climate scenario for the refinery, sensitivities based on changes in operating result are disclosed.

A decrease in the operating result of 20% over the entire cash flow projection period and in the terminal value would not result in impairment of the Petrobrazi refinery.

The carrying amounts of assets in the G&P segment are not expected to be at risk in “net zero emissions by 2050” scenario.

Useful life

The pace of the energy transition may have an impact on the remaining useful life of assets. OMV Petrom has already started implementing an investment program to transform its refinery and retail assets. It is, therefore, predicted that the energy transition will not have a material impact on the expected useful life of existing property, plant, and equipment in the R&M segment.

In the E&P segment, oil and gas assets are depreciated using the unit-of-production method as described in Note 4.3 e) which is based on proved reserves. According to the current production plans, 44% of proved reserves as of December 31, 2025, will be left by 2030, 5% by 2040, and nil by 2050. The existing oil and gas assets with proved reserves (without considering any future investments) will therefore be significantly depreciated by 2030 and fully depreciated by 2050.

As OMV Petrom doesn't see the existing assets in the G&P segment materially impacted by the energy transition, there is also no material impact on useful lives in this segment expected.

Decommissioning provisions

The carrying amounts and maturity profile of decommissioning provisions are as follows:

Estimation of maturities and cash outflows of decommissioning and restoration obligations

2025		
(RON million)	Carrying amount	Undiscounted inflated costs
≤1 year	425.04	453.38
1 – 10 years	4,254.82	6,206.17
11 – 20 years	5,555.80	13,884.08
21 – 30 years	140.66	540.87
>30 years	-	-
Total	10,376.32	21,084.50

2024		
(RON million)	Carrying amount	Undiscounted inflated costs
≤1 year	271.35	293.60
1 – 10 years	3,393.19	5,226.15
11 – 20 years	4,674.13	13,033.33
21 – 30 years	245.20	1,158.41
>30 years	-	-
Total	8,583.87	19,711.49

The speed of the energy transition will influence the timing of the decommissioning of oil and gas wells and facilities. In the “net zero emissions by 2050” scenario, some oil and gas fields could be shut down earlier. Given the low real interest rates used in the calculation and assuming a similar yearly abandonment capacity, there would not be any material impact on the book value of the decommissioning provisions.

For Petrobrazi refinery site built on owned land, no decommissioning provisions are recognized considering that this plant is a long-lived asset that will continue to be used in an energy transition scenario. There are significant investments planned in the coming years with the goal of transforming the refinery site in the direction of renewable fuels and sustainable feedstock production and implementation of these plans already started.

Deferred tax assets

In the “net zero emissions by 2050” scenario, based on the simplified recoverability analysis, deferred tax assets related to additional impairments would be considered recoverable.

Impact on ability to pay dividends

The management assessed the impact of the “net zero emissions by 2050” scenario on the ability of OMV Petrom to pay dividends. The potential impairment loss in this scenario in the period 2025 would not impact the ability to pay dividends in 2026 because of the strong result and financial reserves at the level of the financial statements of OMV Petrom which are the basis for dividend payments.

Emissions certificates and CO₂ costs

Directive 2003/87/EC of the European Parliament and the European Council established a greenhouse gas emissions trading scheme, requiring member states to draw up national plans to allocate emissions certificates. The directive sets up a cap-and-trade system, where a cap is placed on the total amount of certain greenhouse gases that can be emitted by installations covered by the system. Companies report their emissions annually and surrender enough allowances to cover their emissions. Romania was admitted to the scheme in January 2007, when it joined the EU.

Under this scheme, OMV Petrom S.A. is entitled to a yearly allocation of free emissions certificates and purchases additional certificates for any remaining shortfall.

Total expensed CO₂ costs amounted to RON 916.21 million in 2025 (2024: RON 829.45 million). The provisions for CO₂ emissions are presented within current other provisions and amounted to RON 916.94 million in 2025 (2024: RON 829.45 million). The accounting policies for emissions certificates are described in Note 4 Accounting and valuation principles.

In 2026, OMV Petrom expects to surrender 2,791 thousand emissions certificates from the European Emissions Trading Scheme.

Emissions certificates¹

Number of certificates, in thousands

European Trading Scheme	December 31, 2025	December 31, 2024
Certificates held as of January 1	3,209	2,910
Free allocation for the year	549	549
Certificates surrendered ²	2,922	2,496
Net purchases/(sales) during the year	2,017	2,246
Certificates held as of December 31³	2,853	3,209

¹ One certificate entitles the holder to emit 1 t of green house gases (in CO₂e) during a defined period of time.

² According to verified emissions for the prior year.

³ Amounts in balance related to emission rights are presented in Note 10 Other assets.

3. JUDGMENTS, ESTIMATES AND ASSUMPTIONS

Preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets, liabilities, income and expenses, as well as the disclosures in the notes. Estimates and judgments are continuously evaluated and are based on management's experience and other factors that are deemed reasonable at the date of preparation of these financial statements. However, uncertainty about these assumptions and estimates could result in actual outcomes that may differ from these estimates and may require a material adjustment to the carrying amount of the assets or liabilities affected in future periods.

Other disclosures relating to the Company's exposure to risks and uncertainties in relation to capital management and financial risk management and policies are included in Note 33.

Changes in estimates are accounted for prospectively.

Correction of material prior period errors is made retrospectively, through retained earnings, by restating the comparative amounts for the prior period(s) presented in which the error occurred or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented. Errors which are not material are corrected in the period when they are discovered, through the income statement.

Significant estimates and assumptions were required in particular with regards to the effects from the climate crisis and energy transition. These estimates and assumptions are described in Note 2 Effects of climate change and energy transition.

Estimates and assumptions

The key assumptions concerning the future and other key sources of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a) Oil and gas reserves

The oil and gas reserves are estimated by the Company's petroleum experts in accordance with internal regulations which are aligned with international and industry agreed standards based on the availability of geological and engineering data, reservoir performance data, drilling of new wells and commodity prices, and reassessed at least once per year. The estimates are reviewed externally periodically (usually every two years). The last external assessment for oil and gas reserves for traditional portfolio was performed in 2025 for the reserves evaluated as of year-end 2024.

The oil and gas assets are depreciated on a unit of production basis at a rate calculated by reference to either total proved or proved developed reserves (please refer to depreciation, amortization and depletion accounting policy below), determined as presented above. Changes to the estimates of oil and gas reserves impact prospectively the amount of amortization and depreciation. The carrying amount of oil and gas assets at December 31, 2025 is shown in Notes 6 and 7.

The level of estimated reserves is also a key determinant in assessing whether the carrying value of any of the Company's development and production assets should be impaired. Downward revisions of these estimates could lead to impairment of the asset's carrying amount.

b) Provisions for decommissioning and restoration obligations

The Company's core activities regularly lead to obligations related to dismantling and removal, asset retirement and soil remediation activities. These decommissioning and restoration obligations are principally of material importance in the Exploration and Production segment (oil and gas wells, onshore and offshore facilities). At the time the obligation arises, it is provided for in full by recognizing the present value of future decommissioning and restoration expenses as a liability. An equivalent amount is capitalized as part of the carrying amount of long-lived assets. Any such obligation is calculated on the basis of best estimates.

Decommissioning costs will be incurred by the Company at the end of the operating life of some of the facilities and properties.

Estimates of future restoration costs are based on current contracts concluded with suppliers, reports prepared by OMV Petrom experts or by independent contractors, as well as past experience. Any significant downward changes in the expected future costs or postponement in the future affect both the provision and the related asset, to the extent that there is sufficient carrying amount. Otherwise the provision is reversed to income. Significant upward revisions trigger the assessment of the recoverability of the underlying asset.

Provisions for decommissioning and restoration costs require estimates of discount rates and inflation rates, which have a material effect on the amount of the provisions (see Note 13).

The ultimate decommissioning and restoration costs are uncertain and cost estimates can vary in response to many factors including changes to relevant legal requirements, the emergence of new restoration techniques or experience at other production sites. The expected timing and amount of expenditure can also change, for example, in response to changes in reserves or changes in laws and regulations or their interpretation. As a result, there could be significant adjustments to the provisions established which would affect future results.

c) Impairment of non-financial assets

The Company assesses each asset or cash generating unit (CGU) at each reporting period to determine whether any indication of impairment exists or whether past impairments should be reversed. When an indicator exists, a formal estimate of the recoverable amount is made, which is considered to be the higher of the fair value less costs to sell and value in use. The assessments require the use of different estimates and assumptions depending on the business such as prices, discount rates, reserves, growth rates, gross margins and spark spreads. The key estimates and assumptions used bear the risk of change due to the inherent volatile nature of various macro-economic factors and the uncertainty in asset or CGU specific factors like reserve volumes and production profiles, which can impact the recoverable amount of assets and/or CGUs. Changes in the economic situation, expectations about climate-related risks or other facts and circumstance might require a revision of these assumptions and could lead to impairments of assets or reversals of impairments in the future. The impairments and reversals recognized in the reporting period are presented in Note 22 Cost information.

Significant assumptions

The price and margin assumptions used in impairment testing are based on management's best estimate and were consistent with external sources. Whereas prices in the near term are anchored in recent forward prices and market developments, long term price assumptions are developed using a variety of long-term forecasts by reputable experts and consider long-term views of global supply and demand. The Company's long-term assumptions take into consideration the impacts of the climate change and the energy transition to lower-carbon energy sources (see Note 2).

Impairment testing in Exploration and Production

The key valuation assumptions for the recoverable amounts of Exploration and Production assets are prices and margins, production volumes, exchange and discount rates. The production profiles were estimated based on reserves estimates (see Note 3 a)) and past experience and represent management's best estimate of future production. The cash-flow projections for the first three years are based on the mid-term plan and thereafter on a "life of field" planning and therefore cover the whole life term of the field.

The oil price sets used for the value in use calculations are included in Note 2 Effects from climate change and energy transition.

In 2025, the Company updated its mid- and long-term assumptions, resulting in net impairments for tangible assets in the Exploration and Production segment of RON 616 million, before tax, reported in the line "Depreciation, amortization, impairments and write-ups". These impairments are related to certain oil and gas assets and are mainly due to higher production decline for some mature fields and increased Exploration and Production taxation in the context of the agreed principles between OMV Petrom and the Romanian state for 15 years extension of production licenses. The recoverable amount of related assets, determined based on the value in use, was RON 11,020 million. The after-tax discount rate applied was 9%.

In 2024, the Company updated its mid- and long-term assumptions. These led to impairments for tangible assets in the Exploration and Production segment of RON 604 million, before tax, reported in the line "Depreciation, amortization, impairments and write-ups". These impairments are related to some oil and gas assets, being mainly driven by updated short-term general operating costs increase in the context of high inflationary pressure. The recoverable amount of impaired assets amounted to RON 3,338 million. The after-tax discount rate used was 9.5%. The recoverable amount was based on the value in use.

Impairment testing in Refining and Marketing

In the Refining and Marketing business, besides discount rates, the recoverable amounts are mainly impacted by the indicator refinery margin and the utilization rate in the refinery and by the retail margin and sales volumes in retail.

In 2025, based on management estimations it was concluded that there were no triggering indicators in Refining and Marketing.

In 2024, following the analysis of the triggering indicators an impairment test was performed for Petrobrazi refinery which showed no impairment.

Impairment testing in Gas and Power

In the Gas and Power business, besides discount rates, the main valuation assumptions for the calculation of the recoverable amounts are the captured spark spreads (being the differences between the captured electricity prices and the cost of gas and cost of CO₂ certificates) and net electrical output for the power plant. The assumptions used for prices are based on management's best estimate, considering specifics of local market as well as the correlation between the local and regional markets.

In 2025 and 2024, based on management estimations it was concluded that there were no triggering indicators for performing an impairment test in Gas and Power.

d) Exploration and evaluation expenditure

The application of the Company's accounting policy for exploration and evaluation expenditure requires judgment in determining whether it is probable that future economic benefits are likely either from future operation or from sale or whether activities have not reached a stage which permits a reasonable assessment of the existence of reserves. The determination of reserves and resources is itself an estimation process that involves varying degrees of uncertainty

depending on sub-classification and these estimates directly impact the point of deferral of exploration and evaluation expenditure.

The deferral policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established. Any such estimates and assumptions may change as new information becomes available. If, after expenditure is capitalized, information becomes available suggesting that the recovery of the expenditure is unlikely, the relevant capitalized amount is written off in the income statement in the period when the new information becomes available. The exploration and evaluation expenditure capitalized is presented under intangible assets in the statement of financial position.

e) Recoverability of Romanian State receivable

The management is periodically assessing the receivable from the Romanian State related to obligations for decommissioning and environmental costs, which was recognized based on the privatization agreement. The assessment process is considering, inter alia, the history of amounts claimed, documentation process related requirements, potential litigation or arbitration proceedings and any facts and circumstances with impact on the receivable recoverability. In accordance with the relevant accounting standards, the receivable is reflected in the balance sheet when the recovery is considered virtually certain.

Judgments

In the process of applying the Company's accounting policies, the following judgments were made, particularly with respect to the following:

f) Cash generating units

Management exercises judgment in determining the appropriate level of grouping Exploration and Production assets into CGUs, in particular with respect to the Exploration and Production assets which share significant common infrastructure and are consequently grouped into the same CGU.

g) Contingencies

By their nature, contingencies will only be resolved when one or more future events occur or fail to occur. The assessment of contingencies inherently involves the exercise of significant judgment and estimates of the outcome of future events.

h) Lease term and incremental borrowing rate

OMV Petrom determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has lease contracts which include prolongation and termination options. When determining the lease term to be used for the measurement of the lease, the Company takes into account all the relevant facts and circumstances that create an economic incentive for exercising either the extension or termination option of the lease term, such as market factors, the extent of oil and gas reserves or other relevant facts.

Optional periods not taken into account in the measurement of the leases exist mainly for Exploration and Production equipment.

The Company cannot readily determine the interest rate implicit in its leases. Therefore, it uses the relevant incremental borrowing rates to measure lease liabilities. These incremental borrowing rates were determined taking into consideration factors such as the term of the lease, credit risk, currency in which the lease was denominated and economic environment.

4. ACCOUNTING AND VALUATION PRINCIPLES

4.1. Changes in accounting policies

The Company's adopted Amendments to IAS 21: Lack of Exchangeability on January 1, 2025, which did not have any material impact on OMV Petrom separate financial statements.

4.2. Accounting standards issued not yet mandatory

The Company has not applied the following standards and amendments to standards that have been issued but are not yet effective. EU endorsement is still pending in some cases.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 – Presentation of Financial Statements and applies for annual reporting periods beginning on or after January 1, 2027 and it introduces consequential amendments to IAS 7 – Statement of Cash Flows. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be significant.

OMV Petrom is currently working on the identification and assessment of all impacts of the new standard on OMV Petrom's primary financial statements and notes. The following main impacts have been identified:

- OMV Petrom expects that grouping items of income and expenses in the income statement into the new categories will impact how the operating result is calculated and reported. The main impact will be related to the net income from equity-accounted investments, which will, in the future, be reported in the investing category and therefore no longer included in the operating result. In addition, some items such as interest income and discounting expenses related to long term receivables will no longer be included in financial result but reported within operating result. These changes will not have any impact on the Company's net income.
- In the cash flow statement, the main impact will come from changes to the presentation of interest received and paid and dividends received. Interest and dividends received will be presented as cash flows from investing activities, which is a change from their current presentation as part of cash flow from operating activities. Interest paid will be presented as cash flow from financing activities and no longer presented within cash flow from operating activities.
- New disclosures will be required for management-defined performance measures. In addition, a breakdown of the defined nature of expenses for line items presented by function in the operating category of the income statement will be disclosed.

OMV Petrom will apply the new standard from its mandatory effective date of January 1, 2027. Retrospective application is required, and so the comparative information for the financial year ending December 31, 2026, will be restated in accordance with IFRS 18.

Other accounting standards

The following amended accounting standards are not expected to have a significant impact on the Company's financial statements:

Amendments to IFRSs	IASB effective date
Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments	January 1, 2026
Annual Improvements to IFRS Accounting Standards - Volume 11	January 1, 2026
Amendments to IFRS 9 and IFRS 7: Contracts Referencing Nature-dependent Electricity	January 1, 2026
Amendments to IAS 21: The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency	January 1, 2027

4.3. Summary of accounting and valuation principles**a) Pre-licence costs**

Pre-licence costs are expensed in the period in which they are incurred. Pre-license prospecting is performed in the very preliminary stage of evaluation when trying to identify areas that may potentially contain oil and gas reserves without having physical access to the area. Related costs may include seismic studies, magnetic measurements, satellite and aerial photographs, gravity-meter tests etc.

b) Licence acquisition costs

Exploration licence acquisition costs are capitalized in intangible assets.

Licence acquisition costs are reviewed at each reporting date to confirm that there is no indication that the carrying amount exceeds the recoverable amount. This review includes confirming that exploration drilling is still under way or firmly planned, or that it has been determined, or work is under way to determine that the discovery is economically viable based on a range of technical and commercial considerations and sufficient progress is being made on establishing development plans and timing.

If no future activity is planned or the licence has been relinquished or has expired, the carrying value of the licence acquisition costs is written off through income statement.

Upon recognition of proved reserves and internal approval for development, the relevant expenditure is transferred to oil and gas assets within tangible assets.

c) Exploration and evaluation costs

Exploration expenses relate exclusively to the E&P business segment and comprise the costs associated with unproved reserves. These include geological and geophysical costs for the identification and investigation of areas with possible oil and gas reserves and administrative, legal and consulting costs in connection with exploration.

Exploration and evaluation costs are accounted for using the successful efforts method of accounting. Costs related to geological and geophysical activity are expensed as incurred. The costs associated to exploration and evaluation drilling are initially capitalized as oil and gas assets with unproved reserves until the existence or absence of potentially commercially viable reserves is determined. If prospects are subsequently deemed to be unsuccessful on completion of evaluation, the associated costs are included in the income statement for the year. If the prospects are deemed commercially viable, such costs are transferred to tangible oil and gas assets upon recognition of proved reserves and internal approval for development. The status of such prospects and related costs are reviewed regularly by technical, commercial and executive management including review for impairment at least once a year to confirm the continued intent to develop or otherwise extract value from the discovery. When this is no longer the case, the costs are written off. Exploratory wells in progress at year-end which are determined to be unsuccessful subsequent to the date of the statement of financial position are treated as non-adjusting events, meaning that the costs incurred for such exploratory wells remain capitalized in the financial statements of the reporting period under review and will be expensed in the subsequent period.

d) Development and production costs

Development costs including costs incurred to gain access to proved reserves and to prepare development wells locations for drilling, to drill and equip development wells and to construct and install production facilities, are capitalized as oil and gas assets.

Production costs, including those costs incurred to operate and maintain wells and related equipment and facilities (including depletion, depreciation and amortization charges as described below) and other costs of operating and maintaining those wells and related equipment and facilities, are expensed as incurred.

e) Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are recognized at cost of acquisition or construction (including costs of major inspection and general overhauls) and are presented net of accumulated depreciation and impairment losses.

The cost of purchased property, plant and equipment is the value of the consideration given to acquire the assets and the value of other directly attributable costs which have been incurred in bringing the assets to their present location and condition necessary for their intended use. The cost of self-constructed assets includes cost of direct materials, labour, overheads and other directly attributable costs that have been incurred in bringing the assets to their present location and condition. Oil and gas assets with proved reserves are included in property, plant and equipment and refer to Exploration and Production assets which are used in the Company's oil and gas production related activities.

Depreciation and amortization is calculated on a straight-line basis, except for Exploration and Production assets, where depletion occurs to a large extent on a unit-of-production basis. In the income statement, impairment losses for exploration assets are disclosed as exploration expenses, and those for other assets are reported within depreciation, amortization, impairments and write-ups line.

Intangible assets		Useful life (years)
Goodwill		Indefinite
Software		3 – 5
Concessions, licences and other intangibles		5 - 20, or contract duration
Business-specific property, plant and equipment		
Exploration and Production	Oil and gas core assets	Unit of production method
Refining and Marketing	Storage tanks and refinery facilities	20 – 40
Refining and Marketing	Pipeline systems	20
Gas and Power	Gas pipelines	20 - 30
Gas and Power	Gas fired power plant	8 – 30
Other property, plant and equipment		
Production and office buildings		20 – 50
Other plant and equipment		10 – 20
Fixtures and fittings		5 – 10

For the application of the unit of production depreciation method, the Company has separated the areas where it operates into regions. The unit of production factor is computed at the level of each productive region, based on the extracted quantities and the proved reserves or proved developed reserves as applicable.

Capitalized exploration and evaluation activities are generally not depreciated as long as they are related to unproved reserves but tested for impairment. Once the reserves are proved and commercial viability is established, the related assets are assessed for impairment and reclassified into tangible assets. Once production starts, depreciation commences. Capitalized development costs are generally depreciated based on proved developed reserves/ total proved reserves by applying the unit-of-production method once production starts.

The right-of-use assets are depreciated on a straight-line basis over the shorter of the asset's useful life and the lease term.

An item of property, plant and equipment and any significant part initially recognized are derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Under the successful efforts method, individual mineral interests and other assets are combined to cost centers (fields, blocks, areas), which are the basis for depreciation and impairment testing. If single wells or other assets from a pooled depreciation base with proved reserves are abandoned, the accumulated depreciation for the single asset might be not directly identifiable. In general, irrespective if book values of abandoned assets are identifiable, no loss is recognized from the partial relinquishment of assets from a pooled depreciation base as long as the remainder of the group of properties continues to produce oil or gas. It is assumed that the abandoned or retired asset is fully amortized. The capitalized costs for the asset are charged to the accumulated depreciation base of the cost center.

Where an asset or part of an asset, that was separately depreciated and is now written off, is replaced and it is probable that future economic benefits associated with the item will flow to the Company, the expenditure is capitalized. Where part of the asset replaced was not separately considered as a component and therefore not depreciated separately, the replacement value is used to estimate the carrying amount of the replaced asset(s) which is immediately written off.

Assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell. Non-current assets and disposal groups are classified as held for sale if their carrying value will be recovered principally through a sale transaction rather than through continued use. This classification requires that the sale must be estimated as highly probable, and that the asset or disposal group must be available for immediate sale in its present condition. The highly probable criteria implies that management must be committed to the sale and an active plan to locate a buyer was initiated,

the transaction should be expected to qualify for recognition as a completed sale within one year from the date of classification (except if certain conditions are met), the asset is actively marketed at a price that is reasonable in relation to its current fair value and it is unlikely that significant changes will occur to the sale plan or that the plan will be withdrawn. Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

Impairment of intangible assets and property, plant and equipment

Intangible assets, as well as property, plant and equipment (including oil and gas assets), are reviewed at reporting date for any indications of impairment. For intangible assets with indefinite useful lives, impairment tests are carried out annually. This applies even if there are no indications of impairment. Impairment tests are performed at the level of cash generating units which generate cash inflows that are largely independent of those from other assets or groups of assets.

If any indication exists, or when annual impairment test for an asset is required, the Company estimates the asset's recoverable amount being the higher of fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. The pre-tax discount rate is determined by way of iteration. The cash flows are generally derived from recent budgets and planning calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

If the carrying amount of an asset or cash generating unit exceeds its recoverable amount, the asset is considered impaired and an impairment loss is recognized to reduce the asset to its lower recoverable amount. Impairment losses are recognized in the income statement under depreciation, amortization, impairments and write-ups or under exploration expenses.

If the reasons for impairment no longer apply in a subsequent period, a reversal is recognized in the income statement. The increased carrying amount related to the reversal of an impairment loss shall not exceed the carrying amount that would have been determined (net of amortization and depreciation) if no impairment loss had been recognized in prior years.

f) Major maintenance and repairs

The capitalized costs of regular and major inspections and overhauls are separate components of the related asset or asset groups. The capitalized inspection and overhaul costs are amortized on a straight line basis, or on basis of the number of service hours or produced quantities or similar, if this better reflects the time period for the inspection interval (until the next inspection date).

Expenditure on major maintenance refits, inspections or repairs comprises the cost of replacement assets or parts of assets, inspection costs and overhaul costs. Inspection costs associated with major maintenance programs are capitalized and amortized over the period to the next inspection.

Cost of major remedial activities for wells workover, if successful, is also capitalized and depreciated using the unit-of-production method.

All other day-to-day repairs and maintenance costs are expensed as incurred.

g) Research and development

Expenditure related to research activities is recognized as expense in the period in which it is incurred. Research and development (R&D) expenses are presented in the income statement within the line Other operating expenses and include all direct and indirect materials, personnel and external services costs incurred in connection with the focused search for

new insights related to the development and significant improvement of products, services and processes and in connection with research activities. Development costs are capitalized if the recognition criteria according to IAS 38 are fulfilled.

h) Leases

OMV Petrom as a lessee recognizes lease liabilities and right-of-use assets for lease contracts according to IFRS 16. It applies the recognition exemption for short-term leases and leases in which the underlying asset is of low value and therefore does not recognize right-of-use assets and lease liabilities for such leases. Leases to explore for and use oil and natural gas, which comprise mainly land leases used for such activities, are not in the scope of IFRS 16. The rent for these contracts is recognized on a straight-line basis over the contract term.

At the commencement date of the lease (i.e. the date the underlying asset is available for use), lease liabilities are recognized at the net present value of fixed lease payments and lease payments which depend on an index or rate over the determined lease term with the applicable discount rate. The amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there are changes in the lease term, lease payments or in the assessment of an option to purchase the underlying asset.

Right-of-use assets are recognized at commencement date and measured at the present value of the lease liability plus prepayments and initial direct costs and presented within property, plant and equipment. After the commencement date, right-of-use assets are measured at cost, less any accumulated depreciation and any accumulated impairment losses (see Note 4.3 e) and adjusted for any remeasurement of the lease liability, if the case.

Non-lease components are separated from the lease components for the measurement of right-of-use assets and lease liabilities.

Variable lease payments that do not depend on an index or a rate are recognized as expenses, in the period in which the event or condition that triggers the payment occurs.

OMV Petrom as a lessor entered into contracts which were assessed as operating leases, for which payments received for rent are recognized as revenue from rents and leases over the period of the lease.

Property held to earn rentals is classified as investment property and accounted for using the cost model.

i) Financial instruments

Non-derivative financial assets

At initial recognition, OMV Petrom classifies its financial assets as subsequently measured at amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVPL). The classification depends both on the Company's business model for managing the financial assets as well as the contractual cash flow characteristics of the financial assets. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Debt instruments are classified and measured at amortized cost as the following conditions are met:

- ▶ the assets are held within the business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- ▶ the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortized cost using the effective interest method less any impairment losses. Interest income, impairment losses and gains or losses on derecognition are recognized in income statement. The Company's financial assets at amortised cost include mainly investments in treasury bills and government bonds as well as trade receivables.

OMV Petrom recognizes allowances for expected credit losses (ECLs) for all financial assets measured at amortized costs. The ECL calculation is based on external or internal credit ratings of the counterparty, associated probabilities of default and loss given default. External credit rating is based mainly on reports issued by well-known rating agencies and is reflected in OMV Petrom by grouping financial assets in six risk classes (risk class 1 being the lowest risk category).

The probabilities of default used for each risk class, as presented in Note 9, are based on Standard & Poor's average global corporate default rates. A loss given default of 45% (for 2025 and 2024) was applied for computation of ECL of financial assets which are not credit impaired.

ECLs are recognized in two stages:

- i. Where there has not been a significant increase in the credit risk since initial recognition, credit losses are measured at 12 month ECLs. The 12 month ECL is the credit loss which results from default events that are possible within the next 12 months. The Company considers a financial asset to have low credit risk when its credit risk rating is equivalent to the definition of 'investment grade'.
- ii. Where there has been a significant increase in the credit risk since initial recognition, a loss allowance is required for the lifetime ECL, i.e. the expected credit losses resulting from possible default events over the expected life of a financial asset. For this assessment, OMV Petrom considers all reasonable and supportable information that is available without undue cost or effort. Furthermore, OMV Petrom assumes that the credit risk on a financial asset has significantly increased if it is more than 30 days past due. If the credit quality improves for a lifetime ECL asset, OMV Petrom reverts to recognizing allowances on a 12 month ECL basis. A financial asset is considered to be in default when the financial asset is 90 days past due unless there is reasonable and supportable information demonstrating that a more lagging default criterion is appropriate. A financial asset is written off when there is no reasonable expectation that the contractual cash flows will be recovered.

For trade receivables a simplified approach is adopted, where the impairment losses are recognized at an amount equal to lifetime expected credit losses. In case there are credit insurances or securities held against the balances outstanding, the ECL calculation is based on the probability of default of the insurer/securer for the insured/secured element of the outstanding balance and for the remaining amount on the probability of default of the counterparty.

Equity instruments which are held for strategic purposes and not for trading are irrevocably classified as measured at fair value through other comprehensive income.

Interests in subsidiaries, associates and joint ventures that are accounted for in accordance with IFRS 10 Consolidated Financial Statements, IAS 27 Separate Financial Statements, or IAS 28 Investments in Associates and Joint Ventures are measured at cost less any impairment losses.

OMV Petrom derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability that reflects the rights and obligations that the Company has retained. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial assets are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Company.

Rights to payments to reimburse the Company for expenditure required to settle a liability that is recognized as a provision in accordance with IAS 37 Provisions, Contingent Liabilities and Contingent Assets are outside the scope of IFRS 9. Receivable from the Romanian State falls under this category.

Non-derivative financial liabilities

Non-derivative financial liabilities are carried at amortized cost except for contingent consideration related to acquisition of financial assets, which is measured at fair value at the date of acquisition and subsequently measured at fair value with the changes in fair value recognized in income statement. Long-term liabilities are discounted using the effective interest rate method (EIR).

A financial liability (or a part of a financial liability) is removed from the statement of financial position when it is extinguished – i.e. when the obligation specified in the contract is discharged or cancelled or expires.

Derivative financial instruments and hedge accounting

Derivative financial instruments are used to hedge risks resulting from changes in currency exchange rates and commodity prices. Derivative instruments are recognized at fair value. Unrealized gains and losses are recognized as income or expense, except where hedge accounting according to IFRS 9 was applied.

At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which it wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

Those derivatives qualifying and designated as hedges are either (i) a fair value hedge when hedging exposure to changes in the fair value of a recognized asset or liability or (ii) a cash flow hedge when hedging exposure to variability in cash flows that is attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction.

For cash flow hedges, the effective part of the changes in fair value is recognized in other comprehensive income, while the ineffective part is recognized immediately in the income statement. Where the hedging of cash flows results in the recognition of a non-financial asset or liability, the carrying value of that item will be adjusted for the accumulated gains or losses recognized directly in other comprehensive income.

As per IFRS 9 Financial Instruments, contracts to buy or sell non-financial items that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, are accounted for as financial instruments and measured at fair value. Associated gains or losses are recognized in the income statement under sales revenues, purchases (net of inventory variation) or production and operating expenses.

However, commodity contracts that are entered into and continue to be held for the purpose of the receipt or delivery of non-financial items in accordance with the Company's expected purchase, sale or usage requirements are not accounted for as derivative financial instruments, but rather as executory contracts and they fall under own use exemption. OMV Petrom enters into gas forward contracts with physical delivery, creating links within the value chain for the commodity. These contracts are not settled net. Therefore gas forward contracts fall under own use exemption as mentioned above.

OMV Petrom has contracted several long-term power purchase agreements (PPAs), which are kept in separate portfolios based on their characteristics: PPAs entered into and continue to be held for own use are accounted for as executory contracts; PPAs that can be settled net are accounted for as financial instruments and measured at fair value.

j) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualified assets are capitalized until these assets are substantially ready for their intended use or for sale. Borrowing costs include interest on bank short-term and long-term loans, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange

differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. All other costs of borrowing are expensed in the period in which they are incurred.

k) Government grants

Government grants – except for emission rights (see Note 4.3 n)) – are recognized in other operating income or deducted from the carrying amount of the related assets where it is reasonable to expect that the granting conditions will be met and that the grants will be received. These include also receivables from Romanian authorities in relation to compensations for sales at capped prices or other measures introduced via several Government Emergency Ordinances in order to mitigate the consequences of the energy crisis.

l) Inventories

Inventories are recognized at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the normal course of activity less any selling expenses.

Cost of producing crude oil, natural gas and refined petroleum products is accounted on weighted average basis, and includes all costs incurred in the normal course of business in bringing each product to its present location and condition, including the appropriate proportion of depreciation, depletion and amortization and overheads based on normal capacity.

The inventories used in current activities or sold are discharged applying the weighted average cost method.

Appropriate allowances are made for any obsolete or slow moving stocks based on the management's assessments.

m) Provisions

Provisions are made for all present obligations (legal or constructive) to third parties resulting from a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably. Provision for individual obligations is based on the best estimate of the amount necessary to settle the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is applicable, the increase in the provision due to the passage of time is recognized as a finance cost.

Decommissioning and environmental obligations

The Company's core activities regularly lead to obligations related to dismantling and removal, asset retirement and soil remediation obligations, more specifically consisting in:

- ▶ plugging and abandoning wells;
- ▶ cleaning of sludge pits;
- ▶ dismantlement of production facilities;
- ▶ restoration of producing areas in accordance with licence requirements and the relevant legislation.

These decommissioning and restoration obligations are mainly of material importance in the Exploration and Production segment (oil and gas wells, onshore and offshore facilities). At the time the obligation arises, it is provided for in full by recognizing the present value of future decommissioning and restoration expenses as a liability. An equivalent amount is capitalized as part of the carrying value of related property, plant and equipment. Any such obligation is calculated on the basis of best estimates. The capitalized asset is depreciated using the unit-of-production method for upstream activities and on straight-line basis for downstream assets.

Liabilities for environmental costs are recognized when a clean-up is probable and the associated costs can be reliably estimated. Generally, the timing of recognition of these provisions coincides with the commitment to a formal plan of action. The amount recognized is the best estimate of the expenditure required. Estimates of future remediation costs are based on current contracts concluded with suppliers, reports prepared by Company experts or by independent contractors, as well as past experience. Where the liability will not be settled for a number of years, the amount recognized is the present value of the estimated future expenditure.

Based on the privatization agreement of the Company, part of its decommissioning and environmental costs will be reimbursed by the Romanian State. The portion to be reimbursed by the Romanian State has been presented as receivable and reassessed in order to reflect the current best estimate of the costs at their present value, using the same discount rate as for the related provisions.

Changes in the assumptions related to decommissioning costs are dealt with prospectively, by recording an adjustment to the provision and a corresponding adjustment to property, plant and equipment (for OMV Petrom obligation) or to the related receivable from the Romanian State (for the works to be reimbursed by Romanian State).

Changes in the assumptions related to environmental costs are dealt with prospectively, by recording an adjustment to the provision and a corresponding adjustment in the income statement (for Company obligation) or to the related receivable from the Romanian State (for the works to be reimbursed by Romanian State).

The unwinding of the decommissioning and environmental provisions is presented as part of the interest expenses in the income statement, net of the unwinding of the related receivable from the Romanian State (for the works to be reimbursed by Romanian State).

The effect of changes in discount rate and timing assumptions for the receivable from the Romanian State which are additional to the changes in discount rates and timing assumptions for decommissioning costs and environmental costs is presented in the income statement under interest expenses or interest income.

Pensions and similar obligations

The Company has defined benefit plans and other benefits. Provisions for pensions and severance payments are calculated using the projected-unit-credit method, which divides the costs of the estimated benefit entitlements over the whole period of employment and thus takes future increases in remuneration into account. Actuarial gains/losses are recognized in full in the period in which they occur as follows: for retirement benefits in other comprehensive income (not reclassified to income statement in subsequent periods) and for other benefits in the income statement.

Provisions for restructuring programs are recognized if a detailed plan has been approved by management prior to the date of the statement of financial position, and an irrevocable commitment is thereby established. Voluntary amendments to employees' remuneration arrangements are recognized if the respective employees have accepted the Company's offer. Provisions for obligations under individual separation agreements are recognized at the present value of the obligation where the amounts and dates of payment are fixed and determined.

n) Emission allowances

Emission allowances are measured at cost and presented within other short-term assets. Certificates received free of charge from governmental authorities (EU Emissions Trading Scheme for greenhouse gas emissions allowances) are recognized with acquisition cost of zero.

The emissions caused create an obligation to surrender emission rights. A provision is created for this obligation, which is valued at the market prices at the acquisition dates of the emission certificates acquired, forward market prices of open forward purchases and, for any remaining shortfall, at the market price as of reporting date.

o) Taxes on income and royalties

Current tax

Current income tax is the expected tax payable or receivable on the taxable net result for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The taxable profit differs from the profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred income tax is recognized in respect of temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- ▶ in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized except:

- ▶ where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss, and
- ▶ in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profits will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized directly in other comprehensive income or equity is recognized in other comprehensive income or equity and not in income statement.

Deferred tax assets and deferred tax liabilities at Company level are shown net if there is a legally enforceable right to offset and the deferred taxes relate to matters subject to the same tax jurisdiction.

The Company has applied the mandatory temporary exception to recognizing and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes.

Production taxes

Royalties are based on the value of oil and gas production and are included in the income statement under production and similar taxes.

p) Revenue recognition

Revenues from contracts with customers

Revenue is generally recognized when control over a product or a service is transferred to a customer. It is measured based on the consideration expected to be entitled to according to the contract with a customer and excludes amounts collected on behalf of third parties.

When the performance obligation is not yet satisfied, but the consideration from customers is either received or due, OMV Petrom recognizes contract liabilities which are reported as other liabilities in the statement of financial position.

When goods such as crude oil, LNG, oil products and similar goods are sold, the delivery of each quantity unit normally represents a single performance obligation. Revenue is recognized when control of the goods has been transferred to the customer, which is the point in time when legal ownership as well as the risk of loss has passed to the customer and is determined on the basis of the Incoterm agreed in the contract with the customer. These sales are done with normal credit terms according to the industry standards.

In the R&M retail business, revenues from the sale of petroleum products are recognized at a point in time, when products are supplied to the customers. Depending on whether the Company acts as a principal or as an agent for the sale of shop merchandise, revenue and costs related to such sales are presented gross or net in the income statement. The Company acts as principal if it controls the goods before they are transferred to the customer. The Company has control over the goods when it bears the inventory risk before the goods have been transferred to the customers. A second indicator for having control of the goods before transferring them to the customer is the Company's ability to establish the price of goods. For sales of non-oil products, the Company considers this as being a secondary criterion, therefore, if the Company has the ability to set the price but it does not have inventory risk before transferring the goods to the customer, it acts as an agent in providing the goods.

The Company's gas and power supply contracts include a single performance obligation which is satisfied over the agreed delivery period. Revenue is recognized according to the consumption by the customer and in line with the amount to which the Company has a right to invoice. Gas and power deliveries are billed and paid on a monthly basis.

Power and gas sales are often subject to fees or tariffs for facilitating the transfer of goods and services. When the Company does not control the services related to such fees and tariffs before they are transferred to the customer and when it is not involved in the rendering of the service nor does it control the pricing, the Company is only an agent in providing these services.

As the revenues are recognized in the amount to which the Company has a right to invoice, OMV Petrom applies the practical expedient according to IFRS 15.121 in accordance with which the amount for unsatisfied remained performance obligations need not be disclosed.

Revenues from other sources

Revenues from other sources include mainly realized and unrealized results from power forward contracts and hedging of sales transactions, as well as rental and lease revenues.

Dividend and interest income

Dividend income from investments is recognized when the shareholder's right to receive payment has been established. As the operational activities of consolidated subsidiaries, joint ventures and associated entities are similar in nature with the operational activities of OMV Petrom, being also under the control, joint control or significant influence of the Company, dividends receivable from these entities, as well as impairments or reversals of impairments related to the cost of investments in the respective entities are presented as part of the operating result of the Company.

Interest income is accrued using the effective interest rate, which is the rate that discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

q) Cash and cash equivalents

Cash is considered to be cash on hand and in operating accounts in banks. Cash equivalents represent deposits and highly liquid short-term investments with original maturities of less than three months.

r) Joint arrangements

IFRS defines joint control as the contractually agreed sharing of control over an arrangement, which exists only when decisions about the relevant activities (i.e. activities that significantly affect the returns of the arrangement) require the unanimous consent of the parties sharing the control.

Classifying the joint arrangement as joint venture or joint operation requires the Company to assess their rights and obligations arising from the arrangement. Specifically, the Company considers:

- ▶ the structure of the joint arrangement – whether it is structured through a separate vehicle;
- ▶ when the arrangement is structured through a separate vehicle, the Company also considers the rights and obligations arising from:
 - ▶ the legal form of the separate vehicle;
 - ▶ the terms of the contractual arrangement;
 - ▶ other facts and circumstances, considered on a case by case basis.

Joint ventures are joint arrangements in which the parties that share control have rights to the net assets of the arrangement. Joint operations are joint arrangements in which the parties that share joint control have rights to the assets and obligations for the liabilities relating to the arrangement.

During 2025 and 2024, OMV Petrom finalized the acquisition of shares in several entities in which it has joint control and rights in their net assets and therefore are classified as joint ventures (see Note 8 for more details). The Company accounts for these joint ventures at cost in its separate financial statements.

As of December 31, 2025 and 2024 the Company had joint arrangements classified as joint operations, both structured and not structured through separate vehicles.

The Company recognizes in relation to its interest in a joint operation its assets including its share of any assets held jointly, its liabilities including its share of any liabilities incurred jointly, its revenue from the sale of its share of the output arising from the joint operation, its share of the revenue from the sale of the output by the joint operation, as well as its expenses, including its share of any expenses incurred jointly. The Company accounts for the assets, liabilities, revenues and expenses relating to its interest in a joint operation, line by line, in its financial statements.

The material joint arrangements where OMV Petrom is partner are presented in Note 32.

5. FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded at the exchange rate ruling on transaction date. Monetary assets and liabilities denominated in foreign currency are converted into RON at the exchange rate on the reporting date, communicated by the National Bank of Romania:

Currencies	December 31, 2025	December 31, 2024
Euro (EUR)	5.0985	4.9741
US dollar (USD)	4.3417	4.7768

All differences resulting from foreign currency amounts settlements are recognized in income statement in the period they occurred. Unrealized foreign exchange gains and losses related to monetary items are recognized in the income statement for the year. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

The functional currency of the Company, assessed in accordance with IAS 21, is the RON.

6. INTANGIBLE ASSETS

Intangible assets for the year ended December 31, 2025

(RON million)	Concessions, licences and other intangible assets	Oil and gas assets with unproved reserves	Total
COST			
Balance as at January 1, 2025	1,313.68	917.99	2,231.67
Additions	3.44	25.21	28.65
Transfers (Note 7)	6.99	1.42	8.41
Disposals*	(575.54)	(18.35)	(593.89)
Balance as at December 31, 2025	748.57	926.27	1,674.84
ACCUMULATED AMORTIZATION AND IMPAIRMENT			
Balance as at January 1, 2025	1,211.56	517.23	1,728.79
Amortization	9.79	-	9.79
Impairment	0.01	1.04	1.05
Disposals	(575.54)	(15.15)	(590.69)
Balance as at December 31, 2025	645.82	503.12	1,148.94
CARRYING AMOUNT			
As at January 1, 2025	102.12	400.76	502.88
As at December 31, 2025	102.75	423.15	525.90

*) Includes the amount of RON (3.20) million representing decrease from reassessment of decommissioning asset for exploration wells (under category "Oil and gas assets with unproved reserves").

Intangible assets for the year ended December 31, 2024

(RON million)	Concessions, licences and other intangible assets	Oil and gas assets with unproved reserves	Total
COST			
Balance as at January 1, 2024	1,310.28	890.00	2,200.28
Additions	2.26	95.70	97.96
Transfers (Note 7)	1.14	(0.55)	0.59
Disposals*	-	(67.16)	(67.16)
Balance as at December 31, 2024	1,313.68	917.99	2,231.67
ACCUMULATED AMORTIZATION AND IMPAIRMENT			
Balance as at January 1, 2024	1,202.47	560.37	1,762.84
Amortization	9.09	0.08	9.17
Impairment	-	23.41	23.41
Disposals	-	(66.63)	(66.63)
Balance as at December 31, 2024	1,211.56	517.23	1,728.79
CARRYING AMOUNT			
As at January 1, 2024	107.81	329.63	437.44
As at December 31, 2024	102.12	400.76	502.88

*) Includes the amount of RON (0.53) million representing decrease from reassessment of decommissioning asset for exploration wells (under category "Oil and gas assets with unproved reserves").

7. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment for the year ended December 31, 2025

(RON million)	Land, land rights and buildings, incl. buildings on third-party property	Oil and gas assets	Plant and machinery	Other fixtures and fittings, tools and equipment	Assets under construction	Total
COST						
Balance as at January 1, 2025	2,605.84	52,227.01	12,907.99	1,069.06	2,106.66	70,916.56
Additions*	1.00	6,995.81	633.47	289.71	1,437.28	9,357.27
Transfers**	155.16	(51.38)	1,457.09	42.26	(1,612.74)	(9.61)
Disposals	(14.68)	(527.57)	(97.09)	(32.00)	(1.06)	(672.40)
Balance as at December 31, 2025	2,747.32	58,643.87	14,901.46	1,369.03	1,930.14	79,591.82
ACCUMULATED DEPRECIATION AND IMPAIRMENT						
Balance as at January 1, 2025	1,569.72	31,432.89	7,975.16	500.67	5.81	41,484.25
Depreciation	99.62	1,913.26	1,040.43	261.47	–	3,314.78
Impairment	9.89	2,021.90	48.22	5.07	0.45	2,085.53
Transfers**	(2.22)	(0.03)	0.03	0.10	–	(2.12)
Disposals	(12.40)	(524.71)	(94.65)	(20.62)	(1.06)	(653.44)
Write-ups	(2.72)	(963.55)	(43.46)	(0.50)	–	(1,010.23)
Balance as at December 31, 2025	1,661.89	33,879.76	8,925.73	746.19	5.20	45,218.77
CARRYING AMOUNT						
As at January 1, 2025	1,036.12	20,794.12	4,932.83	568.39	2,100.85	29,432.31
As at December 31, 2025	1,085.43	24,764.11	5,975.73	622.84	1,924.94	34,373.05

*) Includes the amount of RON 1,473.08 million representing increase from reassessment of the decommissioning asset.

**) Net amount represents transfers to intangibles (Note 6) and transfers to other assets (Note 10).

Property, plant and equipment for the year ended December 31, 2024

(RON million)	Land, land rights and buildings, incl. buildings on third-party property	Oil and gas assets	Plant and machinery	Other fixtures and fittings, tools and equipment	Assets under construction	Total
COST						
Balance as at January 1, 2024	2,592.97	49,591.31	12,134.60	848.65	1,737.90	66,905.43
Additions	41.86	4,027.37	310.02	435.34	1,011.77	5,826.36
Transfers*	(10.39)	(72.94)	602.11	45.33	(638.17)	(74.06)
Disposals**	(18.60)	(1,318.73)	(138.74)	(260.26)	(4.84)	(1,741.17)
Balance as at December 31, 2024	2,605.84	52,227.01	12,907.99	1,069.06	2,106.66	70,916.56
ACCUMULATED DEPRECIATION AND IMPAIRMENT						
Balance as at January 1, 2024	1,501.79	29,287.87	7,442.98	601.97	10.29	38,844.90
Depreciation	106.77	2,020.85	728.27	159.48	–	3,015.37
Impairment	2.13	913.99	14.91	1.15	1.18	933.36
Transfers*	(27.35)	(0.31)	(0.04)	(2.56)	–	(30.26)
Disposals	(13.60)	(786.60)	(133.51)	(259.37)	(4.84)	(1,197.92)
Write-ups	(0.02)	(2.91)	(77.45)	–	(0.82)	(81.20)
Balance as at December 31, 2024	1,569.72	31,432.89	7,975.16	500.67	5.81	41,484.25
CARRYING AMOUNT						
As at January 1, 2024	1,091.18	20,303.44	4,691.62	246.68	1,727.61	28,060.53
As at December 31, 2024	1,036.12	20,794.12	4,932.83	568.39	2,100.85	29,432.31

*) Net amount represents transfers to intangibles (Note 6) and transfers to other assets (Note 10).

**) Includes the amount of RON (527.41) million representing decrease from reassessment of the decommissioning asset.

Expenditure capitalized in the course of construction of tangible and intangible assets amounts to RON 931.99 million (2024: RON 528.04 million).

For details on impairments see Note 22.

OMV Petrom as a lessee

OMV Petrom as a lessee recognized right-of-use assets related mainly to drilling rig, vessels, helicopters, cars, rail cars and other transportation vehicles, the hydrogen plant at Petrobrazi Refinery, power generators and other equipment, as well as other land and office buildings leases.

Due to the nature of oil and gas operations, some lease contracts include the possibility for OMV Petrom as a lessee to extend or terminate the original lease term. The existence of such options is a business necessity, as the activities are largely dependent on the market factors and on the existence of oil and gas reserves. These provide operational flexibility in terms of managing the assets used in the Company's operation. These options are assessed by OMV Petrom at lease commencement whether it is reasonably certain that they will be exercised or not. Optional periods, which have not been taken into account in the measurement of the leases, exist mainly for equipment in E&P.

For details regarding leases not yet commenced in 2025 but committed, please refer to Note 31.

Right-of-use assets recognized under IFRS 16

(RON million)	Land and buildings	Plant and machinery	Other fixtures, fittings and equipment	Total
Right-of-use assets as at January 1, 2025	57.66	140.44	476.89	675.00
Additions	1.00	633.17	289.71	923.88
Depreciation	(7.80)	(295.78)	(242.02)	(545.60)
Disposals and other movements	(1.51)	-	(11.35)	(12.87)
Right-of-use assets as at December 31, 2025	49.35	477.83	513.23	1,040.41

(RON million)	Land and buildings	Plant and machinery	Other fixtures, fittings and equipment	Total
Right-of-use assets as at January 1, 2024	62.71	145.00	190.92	398.64
Additions	3.12	31.54	432.58	467.24
Depreciation	(8.08)	(36.10)	(145.72)	(189.90)
Disposals and other movements	(0.09)	-	(0.89)	(0.98)
Right-of-use assets as at December 31, 2024	57.66	140.44	476.89	675.00

Additions in right-of-use assets are related to new leases, including drilling rig and vessels for Neptun Deep joint operation, and remeasurement of existing contracts.

Amounts recognized in income statement

(RON million)	2025	2024
Operating result		
Short-term lease expenses	11.03	4.67
Low-value lease expenses	0.47	0.33
Variable lease expenses	16.79	17.23
Depreciation expense of right-of-use assets	191.80	189.90
Net financial result		
Interest expense on lease liabilities	59.38	16.95
Net foreign exchange (gains)/losses on lease liabilities	(63.41)	1.98

In addition, OMV Petrom incurred in 2025 depreciation expense of right-of-use assets of RON 353.80 million and short-term lease costs of RON 47.55 million (2024: RON 47.58 million), which were capitalized in the cost of other assets.

Variable lease payments expensed in 2025, in amount of RON 16.79 million (2024: RON 17.23 million), were related to contingent rent mainly for power generators equipment, determined based on quantities.

For other information on lease liability please see Notes 15 and 29.

8. INVESTMENTS

As at December 31, 2025, OMV Petrom had investments in the following companies:

Company Name (RON million)	Field of activity	Share interest percent	Gross book value	Impairment	Net book value
Subsidiaries					
OMV Petrom Marketing S.R.L.	Fuel distribution	100.00%	1,303.79	-	1,303.79
Petrom Moldova S.R.L.	Fuel distribution	100.00%	122.57	(73.35)	49.22
OMV Offshore Bulgaria GmbH	Exploration activities	100.00%	95.85	-	95.85
OMV Gas Marketing & Trading Hungary Kft. ²⁾	Natural gas trading	100.00%	28.14	-	28.14
OMV Petrom E&P Bulgaria S.R.L.	Exploration and production services	100.00%	8.77	-	8.77
Petromed Solutions S.R.L.	Medical services	100.00%	3.00	-	3.00
OMV Petrom Aviation S.R.L.	Airport services	99.99%	54.14	(17.95)	36.19
OMV Srbija DOO	Fuel distribution	99.96%	181.92	-	181.92
OMV Bulgaria OOD	Fuel distribution	99.90%	138.02	-	138.02
OPM E-Charge S.R.L. ¹⁾	Charging network for electric vehicles in Romania	100.00%	110.56	-	110.56
ATS Energy S.R.L.	Leasing of power plant	100.00%	15.85	-	15.85
BridgeConstruct S.R.L.	Leasing of power plant	100.00%	51.20	-	51.20
Intertrans Karla S.R.L.	Leasing of power plant	100.00%	28.46	-	28.46
JR Teleorman S.R.L.	Power production	100.00%	116.50	-	116.50
JR Constanta S.R.L.	Power production	100.00%	105.64	-	105.64
JR Solar Teleorman S.R.L.	Power production	100.00%	136.70	-	136.70
OMV Petrom Energy Solutions S.R.L.	Services incidental to oil and gas production	100.00%	5.00	-	5.00
Petrom Exploration & Production Limited	Exploration and production services	100.00%	1.47	(0.75)	0.72
OMV Petrom Georgia LLC	Exploration and production services	100.00%	-	-	-
Associates and joint ventures					
Electrocentrale Borzesti S.R.L.	Power production	50.00%	251.47	-	251.47
Enerintens Solar S.R.L.	Power production	50.00%	36.79	-	36.79
Tenersolar Park S.R.L.	Power production	50.00%	26.64	-	26.64
CIL PV Plant S.R.L.	Power production	50.00%	7.31	-	7.31
Dunav Solar Plant EOOD ²⁾	Power production	50.00%	79.88	-	79.88
Respira Verde S.R.L.	Used cooking oil collection	41.86%	23.75	-	23.75
OMV Petrom Global Solutions S.R.L.	Financial, IT and other services	25.00%	7.00	-	7.00
OMV Petrom Biofuels S.R.L.	Production of bioethanol	25.00%	6.18	(2.08)	4.10
Asociatia Romana pentru Relatia cu Investitorii	Public representation	20.00%	-	-	-
Other investments					
Hycamite TCD Technologies Ltd.	Innovative thermo-catalytic decomposition technology	5.51%	22.14	-	22.14
Telescaun Tihuta S.A.	Touristic facilities	1.68%	0.01	(0.01)	-
KIC InnoEnergy SE	Sustainable energy innovation	0.38%	13.78	-	13.78
Credit Bank	Other financial services	0.22%	0.32	(0.32)	-
Forte Asigurari - Reasigurari S.A.	Insurance services	0.09%	0.02	(0.02)	-
Total			2,982.87	(94.48)	2,888.39

¹⁾ Former Renovatio Asset Management S.R.L.

²⁾ New entities in 2025.

On January 31, 2025, OMV Petrom S.A. closed the transaction for acquisition of 100% shares in OMV Gas Marketing & Trading Hungaria Kft. from OMV Gas Marketing & Trading GmbH. The company acquired is a gas marketing entity in Hungary, that is focused on business to business sales, mainly to industrial consumers.

On September 29, 2025, OMV Petrom S.A. finalized the acquisition from Enery Element GmbH of 50% shares in Dunav Solar Plant EOOD, an entity in Bulgaria engaged in developing a photovoltaic project with an estimated capacity of 400 MW, which has been classified as joint venture.

During 2025, OMV Petrom increased the share capital in the following wholly owned subsidiaries: OPM E-Charge S.R.L. (RON 15.00 million), JR Solar Teleorman S.R.L (RON 18.30 million), JR Teleorman S.R.L. (RON 1.30 million) and JR Constanta S.R.L. (RON 1.30 million).

Also during 2025, OMV Petrom increased its shareholding in Respira Verde S.R.L. to 41.86%, following the share capital increase of RON 2.49 million.

OMV Petrom's shareholding in Hycamite TCD Technologies was diluted to 5.51% in 2025, following issue of new shares.

During 2025 the final purchase prices in relation to entities acquired in 2024 were determined, and the resulting price adjustments were not material.

As of December 31, 2025 and 2024 OMV Petrom S.A. held 50% shares in Parc Fotovoltaic Isalnita S.A., Parc Fotovoltaic Rovinari Est S.A., Parc Fotovoltaic Tismana 1 S.A. and Parc Solaris Tismana 2 S.A., respectively, the other share of 50% being held by Complexul Energetic Oltenia (See also Note 32). These investments are joint operations structured through separate legal entities, accounted for as OMV Petrom's share of assets, liabilities, income and expenses held or incurred jointly.

As at December 31, 2024 OMV Petrom had investments in the following companies:

Company Name (million RON)	Field of activity	Share interest percent	Gross book value	Impairment	Net book value
Subsidiaries					
OMV Petrom Marketing S.R.L.	Fuel distribution	100.00%	1,303.79	-	1,303.79
Petrom Moldova S.R.L.	Fuel distribution	100.00%	122.57	(73.35)	49.22
OMV Offshore Bulgaria GmbH	Exploration activities	100.00%	95.85	-	95.85
OMV Petrom E&P Bulgaria S.R.L.	Exploration and production services	100.00%	8.77	-	8.77
Petromed Solutions S.R.L.	Medical services	100.00%	3.00	-	3.00
OMV Petrom Aviation S.R.L.	Airport services	99.99%	54.14	(17.95)	36.19
OMV Srbija DOO	Fuel distribution	99.96%	181.92	-	181.92
OMV Bulgaria OOD	Fuel distribution	99.90%	138.02	-	138.02
OPM E-Charge S.R.L. ¹⁾	Charging network for electric vehicles in Romania	100.00%	97.18	-	97.18
ATS Energy S.R.L.	Leasing of power plant	100.00%	15.87	-	15.87
BridgeConstruct S.R.L.	Leasing of power plant	100.00%	51.24	-	51.24
Intertrans Karla S.R.L.	Leasing of power plant	100.00%	28.45	-	28.45
JR Teleorman S.R.L.	Power production	100.00%	115.20	-	115.20
JR Constanta S.R.L.	Power production	100.00%	104.34	-	104.34
JR Solar Teleorman S.R.L.	Power production	100.00%	118.40	-	118.40
OMV Petrom Energy Solutions S.R.L.	Services incidental to oil and gas production	100.00%	5.00	-	5.00
Petrom Exploration & Production Limited	Exploration and production services	100.00%	1.47	(0.75)	0.72
OMV Petrom Georgia LLC	Exploration and production services	100.00%	-	-	-
Associates and joint ventures					
Electrocentrale Borzesti S.R.L.	Power production	50.00%	252.29	-	252.29
Enerintens Solar S.R.L.	Power production	50.00%	36.78	-	36.78
Tenersolar Park S.R.L.	Power production	50.00%	26.64	-	26.64
CIL PV Plant S.R.L.	Power production	50.00%	7.27	-	7.27
Respira Verde S.R.L.	Used cooking oil collection	40.48%	27.60	-	27.60
OMV Petrom Global Solutions S.R.L.	Financial, IT and other services	25.00%	7.00	-	7.00
OMV Petrom Biofuels S.R.L.	Production of bioethanol	25.00%	6.18	(2.08)	4.10
Asociatia Romana pentru Relatia cu Investitorii	Public representation	20.00%	-	-	-
Other investments					
Hycamite TCD Technologies Ltd.	Innovative thermo-catalytic decomposition technology	6.02%	22.14	-	22.14
Telescaun Tihuta S.A.	Touristic facilities	1.68%	0.01	(0.01)	-
KIC InnoEnergy SE	Sustainable energy innovation	0.38%	13.78	-	13.78
Credit Bank	Other financial services	0.22%	0.32	(0.32)	-
Forte Asigurari - Reasigurari S.A.	Insurance services	0.09%	0.02	(0.02)	-
Total			2,845.24	(94.48)	2,750.76

¹⁾ Former Renovatio Asset Management S.R.L.

In January 2024, OMV Petrom increased the share capital of the subsidiary OMV Petrom Energy Solutions S.R.L. with RON 5.00 million.

During 2024, OMV Petrom S.A. finalized the acquisition of 100% shares in the following companies:

- On May 31, 2024, Renovatio Asset Management S.R.L., subsequently renamed OPM E-Charge S.R.L., owning the largest charging network for electric vehicles in Romania;
- On September 26, 2024, JR Constanta S.R.L., JR Solar Teleorman S.R.L. and JR Teleorman S.R.L., majority from Jantzen Renewables APS, owning three photovoltaic projects of 710 MW capacity at ready to build stage;
- On September 27, 2024, Intertrans Karla S.R.L., Bridgeconstruct S.R.L. and ATS Energy S.R.L., owning 18 MW operational capacity of renewable energy assets consisting of wind power and hydropower plants, from RNV Infrastructure S.R.L..

Also during 2024, OMV Petrom S.A. finalized the acquisition of shares in several entities which are classified as joint ventures:

- On September 30, 2024, OMV Petrom S.A. finalized the acquisition from RNV Infrastructure S.R.L. of 50% shares in Electrocentrale Borzesti S.R.L., a holding entity with five fully owned subsidiaries (Hoopeks International S.R.L., Green Labs Advertising S.R.L., Union Wind S.R.L., Borzesti Wind S.R.L. and Borzesti Power S.R.L.) engaged in the development of 1 GW capacity of renewable power projects, wind and solar.
- On November 29, 2024, OMV Petrom S.A. became the owner of 50% shares in CIL PV Plant S.R.L., Enerintens Solar S.R.L. and Tenersolar Park S.R.L., owning photovoltaic projects of 130 MW capacity at ready to build stage, by way of purchasing 10% shares from RES Terranet Holding S.R.L. and making share capital increases in the companies in order to reach 50% participation.
- On December 30, 2024, OMV Petrom S.A. finalized the acquisition of 40.48% shares in Respira Verde S.R.L., providing services in the area of used cooking oil collection.

In order to access innovative technologies, OMV Petrom acquired shares in the following entities, which are measured at fair value through other comprehensive income, as they are held for strategic purposes and not for trading:

- In July 2024, OMV Petrom acquired 0.38% investment in KIC InnoEnergy SE, an European company specializing in sustainable energy innovation and entrepreneurship. The fair value of this investment as of December 31, 2024 was in amount of RON 13.78 million.
- In December 2024, OMV Petrom acquired 6.02% investment in Hycamite TCD Technologies, to access an innovative thermo-catalytic decomposition technology.

The details about addresses, equity and profit or loss of the companies in which OMV Petrom holds an interest of at least 20%, except those which do not have activity, are shown in the following table. Amounts are taken from the latest approved financial statements of the respective entities (for the year ended December 31, 2024).

Company Name	Address	Currency	Equity at December 31, 2024 (in million currency)	Profit or (loss) for the year ended December 31, 2024 (in million currency)
Subsidiaries				
OMV Petrom Marketing S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	2,677.13	574.62
Petrom Moldova S.R.L.	269, Sos Muncesti, Chisinau, 2002, Republic of Moldova	MDL	184.99	129.33
OMV Offshore Bulgaria GmbH	Trabrennstrasse 6-8, 1020 Wien, Austria	EUR	(6.66)	(3.24)
OMV Petrom E&P Bulgaria S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	77.88	32.49
Petromed Solutions S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	6.51	2.91
OMV Petrom Aviation S.R.L.	31A Aurel Vlaicu, Otopeni, Ilfov County, Romania	RON	40.38	(0.28)
OMV Srbija DOO	Omladinskih brigada 90a, Belgrade, Serbia	RSD	8,562.57	1,120.86
OMV Bulgaria OOD	2 Donka Ushlinova Str. Garitage park, Office Bld. 4, fl. 1	BGN	163.73	42.48
OPM E-Charge S.R.L.	62D Nordului Road, District 1, Bucharest, Romania	RON	2.24	(4.37)
ATS Energy S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	9.10	2.49
BridgeConstruct S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	14.28	6.71
Intertrans Karla S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	13.55	4.86
JR Teleorman S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	12.31	(0.78)
JR Constanta S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	11.13	(0.72)
JR Solar Teleorman S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	14.51	(0.86)
OMV Petrom Energy Solutions S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	(32.88)	(36.63)
Associates and joint ventures				
Electrocentrale Borzesti S.R.L.	62D Nordului Road, District 1, Bucharest, Romania	RON	44.72	7.23
Enerintens Solar S.R.L.	62D Nordului Road, District 1, Bucharest, Romania	RON	29.90	(0.47)
Tenersolar Park S.R.L.	62D Nordului Road, District 1, Bucharest, Romania	RON	21.82	(0.54)
CIL PV Plant S.R.L.	62D Nordului Road, District 1, Bucharest, Romania	RON	5.07	(0.49)
Respira Verde S.R.L.	Cheriu Village, No 367, Bihor, Romania	RON	4.18	1.77
OMV Petrom Global Solutions S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	224.86	40.35
OMV Petrom Biofuels S.R.L.	22 Coralilor Street, District 1, Bucharest, Romania	RON	16.41	11.57
Incorporated joint operations				
Parc Fotovoltaic Isalnita S.A.	22 Victoriei Street, Office 1, Targu Jiu	RON	2.23	0.50
Parc Fotovoltaic Rovinari Est S.A.	22 Victoriei Street, Office 4, Targu Jiu	RON	159.00	(1.43)
Parc Fotovoltaic Tismana 1 S.A.	22 Victoriei Street, Office 3, Targu Jiu	RON	216.28	(2.08)
Parc Solaris Tismana 2 S.A.	22 Victoriei Street, Office 2, Targu Jiu	RON	225.32	(1.94)

9. TRADE RECEIVABLES AND OTHER FINANCIAL ASSETS

a) Trade receivables

As at December 31, 2025, trade receivables amount to RON 2,672.42 million (December 31, 2024: RON 2,567.39 million), being measured at amortised cost.

Credit quality of trade receivables

December 31, 2025 (RON million)	Equivalent to external credit rating	Probability of default	Gross carrying amount	Expected credit loss*	Net carrying amount
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	1,119.71	-	1,119.71
Risk class 2	BBB+, BBB, BBB-	0.44%	491.37	0.03	491.34
Risk class 3	BB+, BB, BB-	1.18%	787.00	1.38	785.62
Risk class 4	B+, B, B-	8.52%	240.27	2.42	237.85
Risk class 5	CCC/C	29.54%	39.99	2.81	37.18
Risk class 6	SD/D	100.00%	64.26	63.54	0.72
Total			2,742.60	70.18	2,672.42

December 31, 2024 (RON million)	Equivalent to external credit rating	Probability of default	Gross carrying amount	Expected credit loss*	Net carrying amount
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	1,001.52	-	1,001.52
Risk class 2	BBB+, BBB, BBB-	0.44%	386.25	0.04	386.21
Risk class 3	BB+, BB, BB-	1.18%	1,005.59	1.89	1,003.70
Risk class 4	B+, B, B-	8.52%	141.74	2.03	139.71
Risk class 5	CCC/C	29.54%	37.59	1.94	35.65
Risk class 6	SD/D	100.00%	64.54	63.94	0.60
Total			2,637.23	69.84	2,567.39

*Expected credit loss is computed as described in Note 4.3 i).

The movements in impairment of trade receivables are as follows:

(RON million)	2025	2024
January 1	69.84	80.49
Amounts written off	(2.38)	(9.07)
Net remeasurement of expected credit losses	2.72	(1.58)
December 31	70.18	69.84

There was no impairment for trade receivables with related parties (see Note 28) as of December 31, 2025 and December 31, 2024.

b) Other financial assets (net of impairment)

(RON million)	December 31, 2025	Liquidity term	
		less than 1 year	over 1 year
Receivable from Romanian State and other	1,135.88	497.67	638.21
Derivative financial assets (Note 30)	748.60	514.56	234.04
Loans (Note 28)	867.16	59.94	807.22
Other sundry financial assets	1,424.53	1,266.09	158.44
Total	4,176.17	2,338.26	1,837.91

(RON million)	December 31, 2024	Liquidity term	
		less than 1 year	over 1 year
Receivable from Romanian State and other	2,132.71	-	2,132.71
Treasury bills and government bonds	227.62	227.62	-
Derivative financial assets (Note 30)	471.38	348.87	122.51
Loans (Note 28)	488.66	234.10	254.56
Other sundry financial assets	695.17	550.31	144.86
Total	4,015.54	1,360.90	2,654.64

Receivable from Romanian State

As part of the privatization agreement, OMV Petrom S.A. is entitled to reimbursement by the Romanian State of part of decommissioning and environmental costs incurred to restore and clean up areas pertaining to activities prior to privatization in 2004. Consequently, OMV Petrom S.A. has recorded as receivable from the Romanian State the estimated decommissioning obligations and the environmental obligations.

On October 2, 2020, OMV AG, as party in the privatization agreement, initiated arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning and environmental remediation works amounting to RON 155.73 million. On August 30, 2022, the Arbitral Tribunal issued the Final Award on the arbitration and requested the Ministry of Environment to reimburse to OMV Petrom S.A. the amount of RON 155.52 million and related interest. In October 2022, the Ministry of Environment challenged the award in front of Paris Court of Appeal, procedure which was ongoing as of December 31, 2025. On February 17, 2026, the Paris Court of Appeal has decided to dismiss the Ministry of Environment's annulment request.

Towards the end of 2022, OMV AG, as party in the privatization agreement, initiated two other arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, which have been further consolidated in a single case, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning and environmental remediation works amounting to RON 233.59 million. On January 15, 2025, the Arbitral Tribunal issued the Final Award on the arbitration and requested the Ministry of Environment to reimburse to OMV Petrom S.A. the full amount requested and related interest. As of December 31, 2025, the procedure for recognition and enforcement in Romania of the Award was ongoing.

On December 20, 2024, OMV AG, as party in the privatization agreement, initiated arbitration proceedings against the Romanian Ministry of Environment, in accordance with the ICC Rules, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning works amounting to RON 249.60 million. As of December 31, 2025, the arbitration procedure was ongoing.

In December 2025, following an agreed set of legal and contractual objectives between OMV Petrom S.A. and the Romanian State, which include, among others, the 15 years extension of production licenses, and based on analysis of the relevant accounting standards, an impairment of RON 1,499.41 million was recorded in “Other operating expenses”, related to receivable from Romanian State for abandonment obligations foreseen to be incurred by OMV Petrom S.A. on its own costs. The finalization of this set of legal and contractual objectives is expected in 2026.

Consequently, as of December 31, 2025, the portion of the receivable from Romanian State for which recoverability is not probable has been impaired, while the amounts assessed as recoverable continue to be reflected in the balance sheet.

Derivative financial assets

The increase of derivative financial assets as of December 31, 2025 is mainly driven by power forward contracts concluded in 2025, partially compensated by the realization of power forward contracts open as of December 31, 2024.

Treasury bills and government bonds

The decrease of treasury bills and government bonds to nil value is due to the fact that all investments held reached maturity by December 31, 2025.

Other sundry financial assets

The increase of other sundry financial assets during 2025 is mainly in relation to receivables towards partner in the Exploration and Production business.

Credit quality other financial assets at amortized cost – gross carrying amount

December 31, 2025 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	220.33	-	-	220.33
Risk class 2	BBB+, BBB, BBB-	0.44%	2,108.61	-	1,536.72	3,645.33
Risk class 3	BB+, BB, BB-	1.18%	241.81	-	-	241.81
Risk class 4	B+, B, B-	8.52%	1.12	-	-	1.12
Risk class 5	CCC/C	29.54%	0.49	-	-	0.49
Risk class 6	SD/D	100.00%	-	-	263.94	263.94
Total			2,572.36	-	1,800.66	4,373.02

For risk class 2 in 2025, the gross carrying amount for “12-month ECL” included an amount of RON 1,143.29 million and for “Lifetime ECL credit impaired” included an amount of RON 1,536.72 million, related to receivable from the Romanian State, which are outside the scope of IFRS 9.

December 31, 2024 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	41.75	-	-	41.75
Risk class 2	BBB+, BBB, BBB-	0.44%	2,866.40	-	43.70	2,910.10
Risk class 3	BB+, BB, BB-	1.18%	154.61	-	-	154.61
Risk class 4	B+, B, B-	8.52%	1.28	-	-	1.28
Risk class 5	CCC/C	29.54%	0.20	-	-	0.20
Risk class 6	SD/D	100.00%	-	-	500.17	500.17
Total			3,064.24	-	543.87	3,608.11

For risk class 2 in 2024, the gross carrying amount for “12-month ECL” included an amount of RON 2,140.12 million and for “Lifetime ECL credit impaired” included an amount of RON 43.70 million, related to receivable from the Romanian State, which are outside the scope of IFRS 9.

Credit quality other financial assets at amortized cost – expected credit loss*

December 31, 2025 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	-	-	-	-
Risk class 2	BBB+, BBB, BBB-	0.44%	9.32	-	1,536.72	1,546.04
Risk class 3	BB+, BB, BB-	1.18%	2.53	-	-	2.53
Risk class 4	B+, B, B-	8.52%	0.04	-	-	0.04
Risk class 5	CCC/C	29.54%	0.06	-	-	0.06
Risk class 6	SD/D	100.00%	-	-	263.94	263.94
Total			11.95	-	1,800.66	1,812.61

For risk class 2 in 2025, the expected credit loss for “12-month ECL” included an amount of RON 7.41 million and for “Lifetime ECL credit impaired” included an amount of RON 1,536.72 million, related to receivable from the Romanian State, which are outside the scope of IFRS 9.

December 31, 2024 (RON million)	Equivalent to external credit rating	Probability of default	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
Risk class 1	AAA, AA+, AA, AA-, A+, A, A-	0.13%	-	-	-	-
Risk class 2	BBB+, BBB, BBB-	0.44%	8.25	-	43.70	51.95
Risk class 3	BB+, BB, BB-	1.18%	0.41	-	-	0.41
Risk class 4	B+, B, B-	8.52%	0.05	-	-	0.05
Risk class 5	CCC/C	29.54%	0.03	-	-	0.03
Risk class 6	SD/D	100.00%	-	-	500.17	500.17
Total			8.74	-	543.87	552.61

For risk class 2 in 2024, the expected credit loss for “12-month ECL” included an amount of RON 7.41 million and for “Lifetime ECL credit impaired” included an amount of RON 43.70 million, related to receivable from the Romanian State, which are outside the scope of IFRS 9.

*Expected credit loss is computed as described in Note 4.3 i).

The amounts in the above tables do not include derivative financial assets as these are measured at fair value and neither loans which are disclosed separately in Note 28.

The movements in impairment of other financial assets at amortized cost were as follows:

(RON million)	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
January 1, 2025	8.74	-	543.87	552.61
Amounts written off	-	-	(12.49)	(12.49)
Net remeasurement of expected credit losses	3.21	-	1,269.28	1,272.49
December 31, 2025	11.95	-	1,800.66	1,812.61

(RON million)	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
January 1, 2024	12.04	-	536.44	548.48
Amounts written off	-	-	(7.47)	(7.47)
Net remeasurement of expected credit losses	(3.30)	-	14.90	11.60
December 31, 2024	8.74	-	543.87	552.61

10. OTHER ASSETS

The carrying value of other assets was as follows:

(RON million)	December 31, 2025	Liquidity term	
		less than 1 year	over 1 year
Emission rights	942.00	942.00	-
Receivable from taxes	386.11	264.76	121.35
Advance payments on fixed assets	536.31	384.52	151.79
Prepaid expenses and deferred charges	32.14	21.81	10.33
Rental and lease prepayments	54.50	19.07	35.43
Investment property	42.30	-	42.30
Other non-financial assets	512.51	52.45	460.06
Total	2,505.87	1,684.61	821.26

(RON million)	December 31, 2024	Liquidity term	
		less than 1 year	over 1 year
Emission rights	927.90	927.90	-
Receivable from taxes	787.85	611.45	176.40
Advance payments on fixed assets	1,076.20	1,061.93	14.27
Prepaid expenses and deferred charges	36.15	21.86	14.29
Rental and lease prepayments	51.91	15.90	36.01
Investment property	43.22	-	43.22
Other non-financial assets	520.83	68.90	451.93
Total	3,444.06	2,707.94	736.12

Emission rights

OMV Petrom presents assets related to purchased emission certificates and provisions for CO₂ emissions gross in the balance sheet.

Receivable from taxes

The decrease in "Receivable from taxes" in 2025 is mainly related to excises paid in advance in Romania.

Advance payments on fixed assets

The decrease in "Advance payments on fixed assets" in 2025 is mainly related to Neptun Deep project.

Investment property

Investment property is mainly related to a building from Corporate and Other segment. As of December 31, 2025, the carrying amount of investment property approximates its fair value.

11. INVENTORIES

(RON million)	December 31, 2025	December 31, 2024
Crude oil	764.44	668.12
Natural gas	211.52	222.95
Other materials	401.86	412.07
Work in progress	169.07	179.67
Finished products	1,141.94	1,173.17
Total	2,688.83	2,655.98

The cost of materials and goods consumed during 2025 (whether used in production or re-sold) which does not include the cost related to CO₂ emissions is RON 16,011.15 million (2024: RON 14,363.76 million).

As at December 31, 2025 and 2024 there were no inventories pledged as security for liabilities.

12. EQUITY

Share capital

The share capital of OMV Petrom S.A. consists of 62,311,667,058 fully paid shares as at December 31, 2025 and 2024 with a total nominal value of RON 6,231.17 million.

Revenue reserves

Revenue reserves include retained earnings, as well as other non-distributable reserves (legal and geological quota facility reserves, other reserves from fiscal facilities non-taxable).

Geological quota is amounting to RON 5,062.84 million as at December 31, 2025 and 2024. Until December 31, 2006, OMV Petrom S.A. benefited from geological quota facility whereby it could charge up to 35% of the market value of the volume of oil and gas extracted during the year. This facility was recognized directly in reserves. This quota was restricted to investment purposes, it is not distributable and it was non-taxable.

As at December 31, 2025 and December 31, 2024, legal reserves are amounting to RON 1,246.23 million. OMV Petrom S.A. sets its legal reserve in accordance with the provisions of the Romanian Companies Law, which requires that minimum 5% of the annual accounting profit before tax is transferred to "legal reserve" until the balance of this reserve reaches 20% of the share capital of the Company.

Other reserves from fiscal facilities are amounting to RON 806.50 million (2024: RON 732.53 million). The amount of RON 73.97 million was allocated to other reserves, representing fiscal facilities from reinvested profit in the year 2025 (2024: RON 64.69 million).

At the Annual General Meeting of Shareholders held on April 24, 2025, the shareholders of OMV Petrom S.A. approved the distribution of base dividends for the financial year 2024 for the gross amount of RON 2,766.63 million (gross base dividend per share of RON 0.0444).

At the Ordinary General Meeting of Shareholders held on October 23, 2025, the shareholders of OMV Petrom S.A. approved the distribution of special dividends for the gross amount of RON 1,246.23 million (gross special dividend per share of RON 0.0200).

Total dividends distributed in 2025 amounted to RON 4,012.86 million (gross total dividend per share of RON 0.0644).

On March 17, 2026, the Supervisory Board endorsed the management's proposal to distribute gross dividends of RON 3,601.60 million (gross total dividend per share of RON 0.0578, out of which RON 0.0466 gross base dividend per share and RON 0.0112 gross special dividend per share). The dividend proposal is subject to further approval by the General Meeting of Shareholders, on April 28, 2026.

Cash flow hedge reserve

In order to protect the Company's result and cash flows against commodity price volatility, OMV Petrom uses derivative instruments for both hedging selected product sales and reducing exposure to price risks on inventory fluctuations

During 2024, certain financial instruments were accounted as cash flow hedges, with the effective part of the change in value of the derivative being accounted for in other comprehensive income. The hedged item (underlying transaction) affected either profit or loss or balance sheet; when this happened, the amounts previously accounted for in other comprehensive income were recycled to income statement or transferred to the carrying amount of the hedged item, respectively. As of December 31, 2025 and December 31, 2024, hedge accounting was not applied for any of the open strategies, therefore the cash flow hedge reserve was nil. For more details on hedges please refer to Note 33.

Treasury shares

The total number of own shares held by OMV Petrom S.A. as of December 31, 2025 amounted to 204,776 (2024: 204,776).

13. PROVISIONS

(RON million)	Pensions and similar obligations	Decommissioning and restoration	Other provisions	Total
January 1, 2025	182.02	8,583.87	1,786.37	10,552.26
thereof short-term	-	271.35	1,047.09	1,318.44
thereof long-term	182.02	8,312.52	739.28	9,233.82
Used	(14.14)	(372.09)	(909.31)	(1,295.54)
Allocations	22.07	2,164.54	1,166.75	3,353.36
Releases	(19.71)	-	(67.97)	(87.68)
December 31, 2025	170.24	10,376.32	1,975.84	12,522.40
thereof short-term	-	425.04	1,102.86	1,527.90
thereof long-term	170.24	9,951.28	872.98	10,994.50

Provisions for pensions and similar obligations

Employees of the Company are entitled to receive retirement benefits on reaching normal retirement age. The entitlements depend on years of service and final compensation levels. Retirement benefits obligation as of December 31, 2025 amounts to RON 125.48 million (2024: RON 133.36 million). In addition, employees receive other benefits consisting in death and coffin benefits. Other benefits obligation as of December 31, 2025 amounts to RON 44.76 million (2024: RON 48.66 million).

Provisions have been set up based on actuarial calculations performed by qualified actuaries using the following parameters: a discount rate of 7.00% (2024: 7.00%) and an estimated average yearly salary increase of 3.75% (2024: 3.75%).

Present value of the pensions and similar obligations

(RON million)	2025	2024
Present value of obligations as of January 1	182.02	186.37
Current service cost	7.96	5.79
Past service cost	(22.36)	-
Interest cost	12.18	11.21
Benefits paid	(14.14)	(16.25)
Remeasurements for the year	4.59	(5.10)
Present value of obligations as of December 31	170.24	182.02

Sensitivities changes in absolute terms

(RON million)	Discount rate		Salary increase rate	
	+0.50%	-0.50%	+0.50%	-0.50%
Pensions and other similar obligations increase/ (decrease)	(6.73)	7.18	5.75	(5.43)

Maturity profile

(RON million)	Maturity profile			Duration
	1-5 years	6-10 years	>10 years	in years
Retirement benefits	34.94	52.46	38.08	9.24

Provisions for decommissioning and restoration obligations

Changes in provisions for decommissioning and restoration are shown in the table below. If the value increases, the increase is depreciated over the remaining useful life of the asset, and if it decreases, the decrease is deducted from capitalized asset value or recognized in the income statement if it exceeds the carrying amount of the related asset. The net discount rates applied for calculating the decommissioning and restoration costs at December 31, 2025 were between 2.00% and 3.75% (2024: between 2.50% and 4.25%). A decrease of 1 percentage point in the net discount rates used to calculate the decommissioning and restoration provisions would lead to an additional provision of RON 1,155 million, while in an opposite case the provision would decrease by RON 1,001 million.

Part of the of the Company's decommissioning and restoration obligations was recorded against receivable from the Romanian State, as these obligations existed prior to privatization (as further explained in Note 9 b)).

Revisions in estimates for decommissioning and restoration provisions arise from the yearly reassessment of the unit cost, the number of wells and other applicable items, as well as the expected timing of the decommissioning and restoration and revision of estimated net discount rates.

Details on the decommissioning and restoration obligations are as follows:

(RON million)	2025	2024
January 1	8,583.87	8,885.16
Revisions in estimates	1,557.53	(359.10)
Unwinding effect	607.01	542.69
Used in current year	(372.09)	(484.88)
December 31	10,376.32	8,583.87

The revisions in estimates impact the assets subject to decommissioning, the income statement or the related receivable from the Romanian State. The unwinding effect is included in the income statement under the interest expenses line (Note 23), net of the unwinding effect on the related receivable from the Romanian State. The effect of changes in the net discount rate or timing of the receivable from the Romanian State (which are additional to the changes in the net discount rate or timing of the decommissioning costs) is included in the income statement under interest expenses or interest income.

Impact from revision in estimates in 2025 was largely due to higher estimated costs and lower net discounting rates.

Impact from revision in estimates in 2024 was largely due to increase in the net discounting rates partially offset by higher estimated unit costs.

Other provisions

December 31, 2025 (RON million)	Total	less than 1 year	over 1 year
Provisions for CO ₂ emissions	916.94	916.94	-
Environmental provisions	643.81	52.00	591.81
Other personnel provisions	77.64	77.64	-
Provisions for litigations	76.09	-	76.09
Residual other provisions	261.36	56.28	205.08
Total	1,975.84	1,102.86	872.98

December 31, 2024 (RON million)	Total	less than 1 year	over 1 year
Provisions for CO ₂ emissions	829.45	829.45	-
Environmental provisions	526.30	73.71	452.59
Other personnel provisions	80.00	78.22	1.78
Provisions for litigations	71.57	2.58	68.99
Residual other provisions	279.05	63.13	215.92
Total	1,786.37	1,047.09	739.28

Provisions for CO₂ emissions

OMV Petrom presents assets related to purchased emission certificates and provisions for CO₂ emissions gross in the balance sheet. During 2025 an amount of RON 828.19 million was used and an amount of RON 915.68 million was allocated to provisions for CO₂ emissions.

Environmental provisions

The environmental provisions were estimated by the management based on the list of environment related projects that must be completed by the Company. Provisions recorded as at December 31, 2025 and 2024 represent the best estimate of the Company's experts for environmental matters and refer mainly to environmental works in relation to Arpechim refinery site. Environmental provisions are computed using mainly a net discount rate of 3.75% (2024: 4.25%).

The Company recorded certain environmental liabilities against receivable from the Romanian State, as these obligations existed prior to privatization (as further explained in Note 9 b)).

Provisions for litigations

The Company monitors all litigations instigated against it and assesses the likelihood of losses and the related costs using in house lawyers and external legal advisors. The Company has assessed the potential liabilities with respect to ongoing cases and recorded its best estimate of likely cash outflows.

14. INTEREST-BEARING DEBTS

As at December 31, 2025 and December 31, 2024, OMV Petrom S.A. had the following loans:

(RON million)	Agreement amount	Maturity	December 31, 2025	December 31, 2024
Interest bearing debts short-term				
Cash pooling				
OMV Petrom Marketing S.R.L.	2,400.00	18-Apr-26	1,574.52	1,495.68
OMV Petrom E&P Bulgaria S.R.L.	150.00	18-Apr-26	46.36	76.45
OMV Petrom Energy Solutions S.R.L.	40.00	19-Jan-29	44.88	5.16
OMV Petrom Global Solutions S.R.L.	250.00	18-Apr-26	31.40	25.30
Petromed Solutions S.R.L.	15.00	18-Apr-26	9.40	10.43
Bridgeconstruct S.R.L.	15.00	15-Oct-29	6.22	2.47
Intertrans Karla S.R.L.	10.00	15-Oct-29	3.78	2.28
ATS Energy S.R.L.	5.00	15-Oct-29	₹ ³⁾	0.35
OMV Petrom Aviation S.R.L.	25.00	18-Apr-26	₹ ¹⁾	₹ ¹⁾
OPM E-Charge S.R.L.	10.00	05-Jun-29	₹ ²⁾	₹ ²⁾
Total amounts used			1,716.56	1,618.12
Accrued interest and other			7.75	7.85
Total interest bearing debts short-term			1,724.31	1,625.97

1) As at December 31, 2025, OMV Petrom S.A. had a receivable balance in relation to the cash pooling contract with OMV Petrom Aviation S.R.L in amount of RON 20.60 million (2024: RON 17.25 million) (see Note 28).

2) As of December 31, 2025 OMV Petrom S.A. had a receivable balance in relation to the cash pooling agreement concluded with OPM E-Charge S.R.L. in amount of RON 7.00 million (2024: RON 5.36 million) (see Note 28).

3) As of December 31, 2025 OMV Petrom S.A. had a receivable balance in relation to the cash pooling agreement concluded with ATS Energy S.R.L. in amount of RON 0.04 million (see Note 28).

In addition, as at December 31, 2025 and at December 31, 2024 the Company had several facilities which could be used as overdraft credit lines and/or for issuing letters of bank guarantee and letters of credit. Overdraft lines were not used as at December 31, 2025 and December 31, 2024.

As at December 31, 2025 and 2024, OMV Petrom S.A. was in compliance with all financial covenants stipulated by the loan agreements.

Please refer to Note 33 for details regarding interest rate risk of interest-bearing debts.

15. OTHER FINANCIAL LIABILITIES

(RON million)	December 31, 2025	less than 1 year	over 1 year
Derivative financial liabilities (Note 30)	346.45	250.19	96.26
Other sundry financial liabilities	561.49	534.56	26.93
Total	907.94	784.75	123.19

(RON million)	December 31, 2024	less than 1 year	over 1 year
Derivative financial liabilities (Note 30)	386.73	309.39	77.34
Other sundry financial liabilities	544.82	478.07	66.75
Total	931.55	787.46	144.09

Maturity profile of financial liabilities

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted cash flows (also including future finance charges):

December 31, 2025 (RON million)	< 1 year	1-5 years	> 5 years	Total
Interest-bearing debts	1,724.31	-	-	1,724.31
Lease liabilities	890.43	618.86	64.15	1,573.44
Trade payables	4,207.40	-	-	4,207.40
Derivative financial liabilities	250.19	93.17	3.09	346.45
Other financial liabilities	534.56	26.93	-	561.49
Total	7,606.89	738.96	67.24	8,413.09

December 31, 2024 (RON million)	< 1 year	1-5 years	> 5 years	Total
Interest-bearing debts	1,625.97	-	-	1,625.97
Lease liabilities	272.43	523.74	58.52	854.69
Trade payables	3,029.91	-	-	3,029.91
Derivative financial liabilities	314.47	80.33	-	394.80
Other financial liabilities	478.07	66.75	-	544.82
Total	5,720.85	670.82	58.52	6,450.19

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Lease liabilities

The increase of lease liabilities as of December 31, 2025 is mainly driven by new leases, mostly in relation to drilling rig and vessels for Neptun Deep joint operation.

Supplier finance arrangements

OMV Petrom participates in several supplier finance programs under which its suppliers may elect to receive early payment of their invoice from a bank by factoring their receivable from the Company to the bank. Under the afore mentioned agreements, the bank agrees to pay the invoices to a supplier participating in the program and receives settlement from OMV Petrom later. The principal purpose of those programs is to increase for OMV Petrom the payment term of the invoices and to allow the consenting suppliers to cash in their receivables before their maturity. These liabilities are presented within Other financial liabilities until payment.

The following table presents the impact of the supplier finance arrangements on the liabilities of the Company:

(RON million)	2025		2024	
	Carrying amount of liabilities in scope of supplier finance arrangements	thereof already settled by finance providers	Carrying amount of liabilities in scope of supplier finance arrangements	thereof already settled by finance providers
Other financial liabilities	90.61	70.76	104.93	80.18
Total supplier finance arrangements	90.61	70.76	104.93	80.18
Range of payment due dates				
Liabilities that are part of the arrangement	75 - 180 days		70 - 180 days	
Comparable trade payables that are not part of the arrangement	45 - 90 days		45 - 90 days	

16. OTHER LIABILITIES

(RON million)	December 31, 2025	less than 1 year	over 1 year
Other taxes and social security liabilities	370.75	370.75	-
Payments received in advance	43.00	43.00	-
Contract liabilities	439.82	439.82	-
Other sundry liabilities	325.14	279.48	45.66
Total	1,178.71	1,133.05	45.66

(RON million)	December 31, 2024	less than 1 year	over 1 year
Other taxes and social security liabilities	415.93	415.93	-
Payments received in advance	524.00	524.00	-
Contract liabilities	601.57	601.57	-
Other sundry liabilities	110.76	63.71	47.05
Total	1,652.26	1,605.21	47.05

Payments received in advance

The decrease in "Payments received in advance" is mainly in relation to Neptun Deep project.

Contract liabilities

Contract liabilities include mainly advance consideration paid by customers for future deliveries of goods or services. The increase during 2024 is mainly in relation to deliveries of petroleum products.

The changes in contract liabilities were as follows:

(RON million)	2025	2024
January 1	601.57	211.13
Revenue recognized that was included in the contract liability balance at the beginning of the year	(597.74)	(192.45)
Net increases due to consideration for future deliveries, excluding amounts recognized as revenue during the year	435.99	582.89
December 31	439.82	601.57

17. DEFERRED TAX

December 31, 2025 (RON million)	Deferred tax assets total	Deferred tax assets not recognized	Deferred tax assets recognized	Deferred tax liabilities
Tangible and intangible assets	336.02	-	336.02	-
Inventories	26.47	-	26.47	-
Receivables and other assets	189.10	(44.35)	144.75	-
Provisions for pensions and similar obligations	27.24	-	27.24	-
Other provisions	1,818.99	-	1,818.99	-
Liabilities	13.77	-	13.77	-
Total	2,411.59	(44.35)	2,367.24	-
Netting (same tax jurisdiction/country)	-	-	-	-
Deferred tax, net	-	-	2,367.24	-

December 31, 2024 (RON million)	Deferred tax assets total	Deferred tax assets not recognized	Deferred tax assets recognized	Deferred tax liabilities
Tangible and intangible assets	480.41	-	480.41	-
Inventories	21.33	-	21.33	-
Receivables and other assets	246.52	(44.74)	201.78	-
Provisions for pensions and similar obligations	30.33	-	30.33	1.21
Other provisions	1,266.26	-	1,266.26	-
Liabilities	10.98	-	10.98	-
Total	2,055.83	(44.74)	2,011.09	1.21
Netting (same tax jurisdiction/country)	-	-	(1.21)	(1.21)
Deferred tax, net	-	-	2,009.88	-

18. SALES REVENUES

(RON million)	2025	2024
Revenues from contracts with customers	30,404.03	29,349.60
Revenues from other sources	330.68	79.54
Total sales revenues	30,734.71	29,429.14

Revenues from contracts with customers

In the following tables, revenues recorded in 2025 and 2024 are disaggregated by products and reportable segments.

2025 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total
Crude Oil, NGL, condensates	-	74.83	-	-	74.83
Natural gas, LNG and power	12.64	3.30	11,771.51	2.95	11,790.40
Fuels and heating oil	-	16,550.99	-	-	16,550.99
Other refining products	-	1,346.70	-	-	1,346.70
Other goods and services	40.58	474.01	89.28	37.24	641.11
Total	53.22	18,449.83	11,860.79	40.19	30,404.03

2024 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total
Crude Oil, NGL, condensates	-	13.25	-	-	13.25
Natural gas, LNG and power	9.63	3.35	8,914.76	4.04	8,931.78
Fuels and heating oil	-	18,237.45	-	-	18,237.45
Other refining products	-	1,533.07	-	-	1,533.07
Other goods and services	38.97	527.44	36.31	31.33	634.05
Total	48.60	20,314.56	8,951.07	35.37	29,349.60

Starting with 2025, the revenues from forward sales of power from own production are presented under „Revenues from contracts with customers” as this better reflects their nature. Revenues from contracts with customers in 2024, as presented above, include the amount of RON 923.29 million representing revenues from forward sales of power from own production, which were previously presented under “Revenues from other sources”.

Revenues from other sources

In 2025, revenues from other sources include mainly the net realized and unrealized gains from fair valuation of power forward contracts amounting to RON 298.46 million (2024: RON 58.08 million).

OMV Petrom acts as a lessor for lease arrangements assessed as operating leases mainly for land, buildings and equipment. Rental and lease revenues in 2025 amount to RON 38.12 million (2024: RON 32.80 million).

19. OTHER OPERATING INCOME

(RON million)	2025	2024
Foreign exchange gains from operating activities	180.14	43.90
Gains on disposal of businesses and non-current assets	11.59	28.38
Residual other operating income	457.30	219.37
Total	649.03	291.65

"Residual other operating income" line increased in 2025 mainly following a positive outcome from litigation.

20. NET INCOME FROM CONSOLIDATED SUBSIDIARIES AND EQUITY – ACCOUNTED INVESTMENTS

(RON million)	2025	2024
Dividends from subsidiaries and equity-accounted investments	778.13	688.87
Net release/(set up) of impairment related to investments	-	40.00
Total	778.13	728.87

21. OTHER OPERATING EXPENSES

(RON million)	2025	2024
Foreign exchange losses from operating activities	171.08	51.92
Losses on disposal of businesses and non-current assets	1.18	0.44
Residual other operating expenses	1,914.06	309.07
Total	2,086.32	361.43

"Residual other operating expenses" line in 2025 was impacted by an impairment of financial assets of RON 1,499.41 million related to abandonment obligations foreseen to be incurred by OMV Petrom on its own costs, as detailed in Note 9 b). This line also includes an amount of RON 121.59 million (2024: RON 128.11 million) representing 0.5% tax on turnover, an amount of RON 122.97 million (2024: RON 31.89 million) representing restructuring expenses mainly in relation with reorganization of Exploration and Production business division, an amount of RON 58.40 million (2024: RON 75.71 million) representing research expenses and an amount of RON 29.98 million (2024: RON 30.97 million) representing costs with digitalization initiatives.

22. COST INFORMATION

For the years ended December 31, 2025 and December 31, 2024 the income statement includes the following personnel expenses:

(RON million)	2025	2024
Wages and salaries	1,783.23	1,662.27
Other personnel expenses	316.05	258.61
Total personnel expenses	2,099.28	1,920.88

Depreciation, amortization and impairment losses, net of write-ups of intangible assets and property, plant and equipment, consisted of:

(RON million)	2025	2024
Depreciation and amortization	2,970.77	3,013.73
Impairment intangible assets and property, plant and equipment	2,086.58	956.77
Write-ups intangible assets and property, plant and equipment	(1,010.23)	(81.20)
Total depreciation, amortization and net impairment	4,047.12	3,889.30

Net impairment losses booked during the year ended December 31, 2025 for intangible assets and property, plant and equipment were related mostly to Exploration and Production segment in amount of RON 1,083.22 million, reflecting mainly net impairment at CGU level as described in Note 3, unsuccessful workovers and obsolete or replaced assets.

Net impairment losses booked during the year ended December 31, 2024 for intangible assets and property, plant and equipment were related mostly to Exploration and Production segment in amount of RON 951.69 million, reflecting mainly impairment at CGU level as described in Note 3, write-offs of exploration intangibles, unsuccessful workovers and obsolete or replaced assets.

In the income statement for the year ended December 31, 2025 net impairments are included under depreciation, amortization, impairments and write-ups in amount of RON 1,066.78 million (2024: RON 847.36 million) and under exploration expenses in amount of RON 9.57 million (2024: RON 28.21 million).

23. INTEREST INCOME AND INTEREST EXPENSES

(RON million)	2025	2024
Interest income		
Interest income from receivables and other	771.28	92.39
Interest income from short term bank deposits	492.32	713.62
Other interest income	169.92	36.96
Total interest income	1,433.52	842.97
Interest expenses		
Interest expenses	(153.21)	(117.51)
Unwinding expenses for retirement benefits provision	(12.18)	(11.20)
Unwinding expenses for decommissioning provision, excluding the unwinding income for related Romanian State receivable	(494.60)	(443.51)
Other unwinding and discounting expenses	(56.88)	(190.65)
Total interest expenses	(716.87)	(762.87)
Net interest revenues/ (expenses)	716.65	80.10

The increase in line "Interest income from receivables and other" in 2025 is mainly in relation to a positive outcome from litigation.

24. OTHER FINANCIAL INCOME AND EXPENSES

(RON million)	2025	2024
Net foreign exchange gains/(losses) from financing activities	32.27	(17.61)
Net gains/(losses) from investments and financial assets	0.45	1.89
Other financial expenses	(9.54)	(9.48)
Other financial income and expenses	23.18	(25.20)

25. TAXES ON INCOME

(RON million)	2025	2024
Current taxes	(699.85)	(768.97)
Deferred taxes	356.08	134.48
Taxes on income – (expense)/revenue	(343.77)	(634.49)

The reconciliation of net deferred tax is as follows:

(RON million)	2025	2024
Deferred tax asset as at January 1	2,009.88	1,873.41
Deferred tax asset as at December 31	2,367.24	2,009.88
Changes in deferred tax	357.36	136.47
thereof deferred tax accounted for in other comprehensive income or directly in equity	1.28	1.99
thereof deferred tax revenue/ (expense) in the income statement	356.08	134.48
Reconciliation		
Profit before tax	3,411.33	4,778.40
Income tax rate applicable	16%	16%
Profit tax expense based on income tax rate	(545.81)	(764.54)
Tax credit	66.78	56.32
Change in valuation allowance	0.39	0.77
Tax effect of items that are (non-deductible)/non-taxable	134.87	72.96
Profit tax expense in the Income Statement	(343.77)	(634.49)

Tax effect of items that are (non-deductible)/non-taxable in 2025 and 2024 was generated mainly by non-taxable revenues related to dividends.

Global minimum tax

In December 2023, the Government of Romania, where the Company is incorporated, enacted the Pillar Two legislation effective from January 1, 2024. Under this legislation, the Company is subject to Pillar Two income taxes on profits that are taxed at an effective tax rate of less than 15%.

The Company has performed a preliminary calculation of transitional safe harbours for Pillar Two purposes. Based on the preliminary safe harbor calculation and the detailed Pillar Two calculation for those jurisdictions not qualifying for the safe harbors, no material exposure to Pillar Two income taxes is expected for financial year 2025.

26. SEGMENT INFORMATION

OMV Petrom S.A. is organized into three operating business segments: Exploration and Production, Refining and Marketing and Gas and Power, while management, financing activities and certain service functions are concentrated in the Corporate and Other segment.

OMV Petrom's involvement in the oil and gas industry, by its nature, exposes it to certain risks. These include political stability, economic conditions, changes in legislation or fiscal regimes, as well as other operating risks inherent in the industry such as the high volatility of commodity prices and of the US dollar. A variety of measures are taken to manage these risks.

Apart from the integration of OMV Petrom's upstream and downstream operations, and the policy of maintaining a balanced portfolio of assets in the Exploration and Production segment, the main instruments used are operational in nature. There is a company-wide environmental risk reporting system in place, designed to identify existing and potential obligations and to enable timely action to be taken. Insurance and taxation are also dealt with on a company-wide basis. Regular surveys are undertaken across OMV Petrom to identify current litigation and pending court and administrative proceedings.

Business decisions of fundamental importance are made by the Executive Board of OMV Petrom S.A. The business segments are independently managed, as each represents a strategic unit with different products and markets.

Exploration and Production activities are engaged in Romania and main outcome products are crude oil and natural gas, which are sold to other operating segments from OMV Petrom S.A.

Refining and Marketing operates Petrobrazi refinery, with an annual capacity of 4.5 million tons, and produces and delivers gasoline, diesel and other petroleum products to its wholesale customers.

Gas business unit, part of **Gas and Power** segment, has the strategic objective to focus on gas sales, becoming a regional player. Business division **Power**, part of **Gas and Power** segment, mainly extends the gas value chain into a gas fired power plant. As part of transition to low and zero carbon, Power division extended the activity with projects in renewable production area.

The key figure of operating performance for OMV Petrom S.A. is the Operating result. In compiling the segment results, business activities with similar characteristics have been aggregated. Management is of the opinion that the transfer prices of goods and services exchanged between segments correspond to market prices.

Segment reporting

December 31, 2025 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total	Consoli- dation	OMV Petrom
Intersegment sales	9,186.91	114.54	311.47	186.94	9,799.86	(9,799.86)	-
Sales with third parties	61.06	18,446.21	12,161.47	65.97	30,734.71	-	30,734.71
Total sales	9,247.97	18,560.75	12,472.94	252.91	40,534.57	(9,799.86)	30,734.71
Operating result	(323.19)	2,201.82	611.41	(122.91)	2,367.13	304.37	2,671.50
Total assets*	26,768.04	6,174.93	1,488.49	467.49	34,898.95	-	34,898.95
Additions in PPE/IA	7,861.95	1,259.66	191.83	72.48	9,385.92	-	9,385.92
Depreciation and amortization	2,140.50	643.16	136.16	50.95	2,970.77	-	2,970.77
Impairment losses/ (write-ups), net	1,083.22	(7.45)	0.39	0.19	1,076.35	-	1,076.35

*) Intangible assets (IA) and property, plant and equipment (PPE)

Information about geographical areas

December 31, 2025 (RON million)	Romania	Rest of Central Eastern Europe	Rest of Europe	Rest of world	OMV Petrom
Sales with third parties*	28,608.52	2,126.19	-	-	30,734.71
Total assets**	34,898.95	-	-	-	34,898.95
Additions in PPE/IA	9,385.92	-	-	-	9,385.92

*) Sales to customers are allocated per countries/regions based on the location where the risks and benefits are transferred to the customer; the net revenues from hedging results are reported in Romania;

**) Intangible assets (IA) and property, plant and equipment (PPE)

Sales with third parties made in Rest of Central Eastern Europe in 2025 include mainly sales of natural gas and power in Hungary amounting to RON 1,596.21 million, as well as sales of natural gas in Bulgaria amounting to RON 57.15 million.

Segment reporting

December 31, 2024 (RON million)	Exploration and Production	Refining and Marketing	Gas and Power	Corporate and Other	Total	Consoli- dation	OMV Petrom
Intersegment sales	10,494.73	37.04	250.17	177.24	10,959.18	(10,959.18)	-
Sales with third parties	58.96	20,306.64	9,009.52	54.02	29,429.14	-	29,429.14
Total sales	10,553.69	20,343.68	9,259.69	231.26	40,388.32	(10,959.18)	29,429.14
Operating result	2,410.47	2,181.66	350.91	(264.92)	4,678.12	45.38	4,723.50
Total assets*	22,500.65	5,551.20	1,433.20	450.14	29,935.19	-	29,935.19
Additions in PPE/IA	4,536.37	1,019.39	284.16	84.40	5,924.32	-	5,924.32
Depreciation and amortization	2,251.21	591.06	131.09	40.37	3,013.73	-	3,013.73
Impairment losses/ (write-ups), net	951.69	(76.34)	-	0.22	875.57	-	875.57

*) Intangible assets (IA) and property, plant and equipment (PPE)

Information about geographical areas

December 31, 2024 (RON million)	Romania	Rest of Central Eastern Europe	Rest of Europe	Rest of world	OMV Petrom
Sales with third parties*	27,826.10	1,459.16	143.88	-	29,429.14
Total assets**	29,935.19	-	-	-	29,935.19
Additions in PPE/IA	5,924.32	-	-	-	5,924.32

*) Sales to customers are allocated per countries/regions based on the location where the risks and benefits are transferred to the customer; the net revenues from hedging results are reported in Romania;

**) Intangible assets (IA) and property, plant and equipment (PPE)

Sales with third parties made in Rest of Central Eastern Europe in 2024 include mainly sales of natural gas and power in Hungary amounting to RON 952.85 million, as well as sales of natural gas in Bulgaria amounting to RON 35.06 million.

27. AVERAGE NUMBER OF EMPLOYEES

The number of employees calculated as the average of the month's end number of employees during the year was 6,701 for 2025 and 7,207 for 2024.

28. RELATED PARTIES

The terms of the outstanding balances receivable from/payable to related parties are typically 0 to 60 days. The balances are unsecured and will be settled mainly in cash.

The balances with related parties comprise also loans receivable and payable, included in the Statement of financial position under "Other financial assets" (see also Note 9) and "Interest-bearing debts" respectively (refer to Note 14).

Dividends receivable are not included in the below balances and revenues.

During 2025, the Company had the following transactions with related parties, including balances as of December 31, 2025:

(RON million)	Nature of transactions	Purchases	Balances payable
OMV Petrom S.A. subsidiaries			
OMV Petrom Energy Solutions S.R.L.	Services incidental to oil and gas production	619.62	54.61
OMV Petrom Marketing S.R.L.	Acquisition of petroleum products and other	50.38	185.39
OMV Petrom Aviation S.R.L.	Airport sales services	47.67	6.32
OMV Gas Marketing & Trading Hungária Kft.	Acquisition of natural gas and other	40.16	10.40
Petromed Solutions S.R.L.	Medical services	27.94	4.01
OMV Bulgaria OOD	Various services	2.38	0.17
Petrom Moldova S.R.L.	Various services	0.13	0.01
Total OMV Petrom S.A. subsidiaries		788.28	260.91
Other related parties			
OMV Gas Marketing & Trading GmbH	Acquisition of natural gas, CO2 certificates and other	832.09	36.33
OMV Supply & Trading Limited	Acquisition of crude oil and other	684.68	2.31
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	646.12	141.86
OMV Downstream GmbH	Acquisition of petroleum products, other materials and services	167.95	26.97
OMV Exploration & Production GmbH	Delegation of personnel and other	125.86	29.66
OMV Aktiengesellschaft	Delegation of personnel and other	52.40	46.53
OMV International (CH) GmbH (former OMV International Oil & Gas GmbH)	Delegation of personnel	1.30	0.18
OMV - International Services Ges.m.b.H.	Various acquisitions	0.26	0.02
OMV Petrom Georgia LLC	Various services	0.16	-
OMV New Zealand Limited	Various acquisitions	0.06	-
OMV Abu Dhabi Offshore GmbH	Various acquisitions	0.02	0.02
Total other related parties		2,510.90	283.88
Total		3,299.18	544.79

(RON million)	Nature of transactions	Revenues	Balances receivable
OMV Petrom S.A. subsidiaries			
OMV Petrom Marketing S.R.L.	Sales of petroleum products	12,609.84	990.74
OMV Bulgaria OOD	Sales of petroleum products	751.02	62.29
Petrom Moldova S.R.L.	Sales of petroleum products	277.57	53.98
OMV Srbija DOO	Sales of petroleum products	222.03	3.30
OMV Gas Marketing & Trading Hungária Kft.	Sales of natural gas	31.91	31.33
OMV Petrom Energy Solutions S.R.L.	Various services	29.08	4.74
OMV Offshore Bulgaria GmbH	Various services	10.02	1.70
Petromed Solutions S.R.L.	Various services	2.63	0.57
OMV Petrom Aviation S.R.L.	Various services	1.12	0.43
JR Teleorman S.R.L.	Various services	0.97	0.83
JR Constanta S.R.L.	Various services	0.97	0.83
JR Teleorman Solar S.R.L.	Various services	0.89	0.83
OPM E-Charge S.R.L.	Various services	0.54	0.09
OMV Petrom E&P Bulgaria S.R.L.	Various services	0.16	0.03
ATS Energy S.R.L.	Various services	0.07	0.04
BridgeConstruct S.R.L.	Various services	0.07	0.04
Intertrans Karla S.R.L.	Various services	0.07	0.04
Total OMV Petrom S.A. subsidiaries		13,938.96	1,151.81
Other related parties			
OMV Deutschland Marketing & Trading GmbH & Co. KG	Sales of propylene and petroleum products	263.63	18.83
OMV Gas Marketing & Trading GmbH	Sales of natural gas and other	71.04	-
OMV Hungária Ásványolaj Kft.	Sales of petroleum products	39.39	2.54
OMV Downstream GmbH	Sales of petroleum products, delegation of personnel and other	30.86	2.30
OMV Petrom Global Solutions S.R.L.	Various services	25.89	6.50
OMV Aktiengesellschaft	Delegation of personnel and other	21.62	6.98
OMV Exploration & Production GmbH	Delegation of personnel and other	16.37	2.37
OMV of Libya Limited	Various services	0.80	0.32
Dunav Solar Plant EOOD	Various services	0.64	-
OMV Austria Exploration & Production GmbH	Various services	0.60	-
OMV Petrom Biofuels S.R.L.	Various services	0.19	-
OMV - International Services Ges.m.b.H.	Various services	0.10	0.06
OMV (Tunisien) Production GmbH	Various services	0.04	-
Petrom Exploration & Production Limited	Various services	0.02	-
OMV Petrom Georgia LLC	Various services	0.01	-
Total other related parties		471.20	39.90
Total		14,410.16	1,191.71

The above transactions and balances do not include amounts related to loans granted and received by OMV Petrom from related parties.

During 2024, the Company had the following transactions with related parties, including balances as of December 31, 2024:

(RON million)	Nature of transactions	Purchases	Balances payable
OMV Petrom S.A. subsidiaries			
OMV Petrom Energy Solutions S.R.L.	Services incidental to oil and gas production	143.46	51.52
OMV Petrom Aviation S.R.L.	Airport sales services	43.59	4.74
OMV Petrom Marketing S.R.L.	Acquisition of petroleum products and other	38.79	325.19
Petromed Solutions S.R.L.	Medical services	23.99	2.30
OMV Bulgaria OOD	Various services	0.90	0.24
OMV Petrom Georgia LLC	Various services	0.52	0.06
Petrom Moldova S.R.L.	Various services	0.14	0.02
Total OMV Petrom S.A. subsidiaries		251.39	384.07
Other related parties			
OMV Gas Marketing & Trading GmbH	Acquisition of natural gas and CO2 certificates	812.18	1.56
OMV Petrom Global Solutions S.R.L.	Financial, bookkeeping, IT support and other services	617.35	146.12
OMV Supply & Trading Limited	Acquisition of crude oil and other	337.23	6.65
OMV Exploration & Production GmbH	Delegation of personnel and other	124.19	25.34
OMV Aktiengesellschaft	Delegation of personnel and other	40.48	37.52
OMV Downstream GmbH	Acquisition of petroleum products, other materials and services	36.70	10.73
OMV International (CH) GmbH (former OMV International Oil & Gas GmbH)	Delegation of personnel	1.13	0.09
OMV - International Services Ges.m.b.H.	Various acquisitions	0.26	0.02
OMV Abu Dhabi Production GmbH	Various acquisitions	0.10	0.01
Total other related parties		1,969.62	228.04
Total		2,221.01	612.11

(RON million)	Nature of transactions	Revenues	Balances receivable
OMV Petrom S.A. subsidiaries			
OMV Petrom Marketing S.R.L.	Sales of petroleum products	13,649.85	893.45
OMV Bulgaria OOD	Sales of petroleum products	839.96	64.12
Petrom Moldova S.R.L.	Sales of petroleum products	339.54	17.46
OMV Srbija DOO	Sales of petroleum products	249.41	8.71
OMV Offshore Bulgaria GmbH	Various services	3.14	1.60
OMV Petrom Energy Solutions S.R.L.	Various services	2.90	1.62
Petromed Solutions S.R.L.	Various services	2.59	0.41
OMV Petrom Aviation S.R.L.	Various services	0.98	0.21
JR Teleorman Solar S.R.L.	Various services	0.78	0.92
JR Teleorman S.R.L.	Various services	0.67	0.79
JR Constanta S.R.L.	Various services	0.67	0.79
OMV Petrom E&P Bulgaria S.R.L.	Various services	0.18	0.01
OPM E-Charge S.R.L.	Various services	0.17	0.14
OMV Petrom Georgia LLC	Various services	0.12	0.02
ATS Energy S.R.L.	Various services	0.03	0.03
BridgeConstruct S.R.L.	Various services	0.03	0.03
Intertrans Karla S.R.L.	Various services	0.03	0.03
Total OMV Petrom S.A. subsidiaries		15,091.05	990.34
Other related parties			
OMV Downstream GmbH	Sales of petroleum products, delegation of personnel and other	340.60	28.67
OMV Deutschland Marketing & Trading GmbH & Co. KG	Sales of propylene and petroleum products	269.71	37.48
OMV Gas Marketing & Trading GmbH	Sales of natural gas and other	74.27	-
OMV Petrom Global Solutions S.R.L.	Various services	26.38	8.73
OMV Hungária Ásványolaj Kft.	Sales of petroleum products	24.92	2.12
OMV Exploration & Production GmbH	Delegation of personnel and other	19.12	5.40
OMV Aktiengesellschaft	Delegation of personnel and other	14.36	5.72
OMV Petrom Biofuels S.R.L.	Various services	0.21	0.01
OMV Supply & Trading Limited	Various services	0.07	0.07
OMV - International Services Ges.m.b.H.	Various services	0.04	-
Petrom Exploration & Production Limited	Various services	0.02	-
Borealis Polyolefins S.R.L.	Various services	0.02	-
OMV Abu Dhabi Offshore GmbH	Various services	0.01	-
Total other related parties		769.73	88.20
Total		15,860.78	1,078.54

The above transactions and balances do not include amounts related to loans granted and received by OMV Petrom from related parties.

The loans granted by the Company to related parties, as well as the balances receivable in respect to these loans as of December 31, 2025 and December 31, 2024 are presented below:

(RON million)	Agreement amount ¹⁾	Final Maturity	December 31, 2025	December 31, 2024
OMV Petrom S.A. subsidiaries				
OMV Offshore Bulgaria GmbH	509.85	31-Aug-30	214.35	209.16
OPM E-Charge S.R.L. ²⁾	125.00	06-Aug-29	90.37	28.49
OMV Bulgaria OOD	280.42	30-Dec-28	58.73	48.35
Petrom Moldova S.R.L.	127.46	07-Aug-29	51.07	37.37
OMV Srbija DOO	101.97	28-Apr-28	51.06	-
OMV Petrom Aviation S.R.L. ²⁾	100.00	10-Sep-29	45.79	17.32
OMV Gas Marketing & Trading Hungária Kft.	50.99	01-Feb-30	29.11	-
JR Teleorman S.R.L.	19.37	30-Sep-26	8.00	7.81
JR Teleorman Solar S.R.L.	23.96	30-Sep-26	7.18	7.01
JR Constanta S.R.L.	18.35	30-Sep-26	6.82	6.66
ATS Energy S.R.L. ²⁾	5.00	15-Oct-29	0.04	-
Total OMV Petrom S.A. subsidiaries	1,362.37		562.52	362.17
Other related parties				
Electrocentrale Borzesti S.R.L.	294.49	29-Sep-30	281.96	125.81
Dunav Solar Plant EOOD	7.34	30-Sep-29	7.47	-
CIL PV Plant S.R.L.	7.06	21-Nov-30	6.62	0.68
Enerintens Solar S.R.L.	5.10	11-Feb-28	4.56	-
Tenersolar Park S.R.L.	4.08	11-Feb-28	4.03	-
Total other related parties	318.07		304.64	126.49
Total	1,680.44		867.16	488.66

1) Agreement amounts are presented in RON equivalent for contract limits denominated in EUR, valid as of December 31, 2025.

2) The balances receivable in relation to OPM E-Charge S.R.L. and OMV Petrom Aviation S.R.L. include also amounts in relation to cash pooling agreements, as presented in Note 14. The balance receivable in relation to ATS Energy S.R.L. refers only to cash pooling agreement, as presented in Note 14.

Interest income and interest expenses as well as balances receivable and balances payable related to interest income and interest expenses in respect to related parties are presented below:

(RON million)	Interest income 2025	Balances receivable at December 31, 2025	Interest income 2024	Balances receivable at December 31, 2024
OMV Petrom S.A. subsidiaries				
OMV Offshore Bulgaria GmbH	7.80	0.35	9.99	0.38
OPM E-Charge S.R.L.	6.52	0.37	0.75	0.09
OMV Petrom Aviation S.R.L.	2.85	0.19	0.51	-
OMV Srbija DOO	1.65	0.08	1.08	-
Petrom Moldova S.R.L.	1.53	0.09	2.84	0.06
OMV Bulgaria OOD	1.22	0.10	4.17	0.10
OMV Gas Marketing & Trading Hungária Kft.	0.88	0.05	-	-
JR Teleorman S.R.L.	0.39	0.02	0.18	0.02
JR Solar Teleorman S.R.L.	0.35	0.02	0.21	0.03
JR Constanta S.R.L.	0.33	0.02	0.16	0.02
OMV Petrom Energy Solutions S.R.L.	0.08	-	0.01	-
ATS Energy S.R.L.	0.04	-	0.01	-
Total OMV Petrom S.A. subsidiaries	23.64	1.29	19.91	0.70
Other related parties				
Electrocentrale Borzesti S.R.L.	9.80	0.61	2.00	1.90
CIL PV Plant S.R.L.	0.21	0.22	-	-
Enerintens Solar S.R.L.	0.12	0.12	-	-
Dunav Solar Plant EOOD	0.11	0.11	-	-
Tenersolar Park S.R.L.	0.10	0.10	-	-
OMV Petrom Global Solutions S.R.L.	0.01	-	-	-
Total other related parties	10.35	1.16	2.00	1.90
Total	33.99	2.45	21.91	2.60

(RON million)	Interest expenses 2025	Balances payable at December 31, 2025	Interest expenses 2024	Balances payable at December 31, 2024
OMV Petrom S.A. subsidiaries				
OMV Petrom Marketing S.R.L.	95.64	6.91	82.27	6.78
OMV Petrom E&P Bulgaria S.R.L.	3.70	0.23	3.40	0.37
OMV Petrom Energy Solutions S.R.L.	1.89	0.28	0.35	0.08
Petromed Solutions S.R.L.	0.54	0.05	0.45	0.04
BridgeConstruct S.R.L.	0.24	0.02	0.02	0.01
Intertrans Karla S.R.L.	0.17	0.02	0.01	0.01
ATS Energy S.R.L.	0.01	-	-	-
Total OMV Petrom S.A. subsidiaries	102.19	7.51	86.50	7.29
Other related parties				
OMV Petrom Global Solutions S.R.L.	2.64	0.25	5.96	0.41
Total other related parties	2.64	0.25	5.96	0.41
Total	104.83	7.76	92.46	7.70

The balances payable to related parties in relation to cash pooling agreements are presented in Note 14.

In September 2024, OMV Petrom finalized the acquisition of 50% shares in the joint venture Electrocentrale Borzesti S.R.L., held together with RNV Infrastructure. Both partners plan to invest approximately EUR 1.3 billion in renewable power projects according to the shareholders' agreement, including a large portion of external financing. Therefore, part of the estimated investment will be financed by share capital increase and/or by shareholder loans granted to the joint venture equally by both partners, subject to obtaining the final investment decision for the respective projects. As of December 31, 2025, the loans receivable by OMV Petrom from Electrocentrale Borzesti S.R.L. amounted to RON 281.96 million (December 31, 2024: RON 125.81 million), as presented above.

Ultimate parent

As disclosed in Note 1, OMV Petrom S.A.'s major shareholder is OMV Aktiengesellschaft, being the ultimate parent of the Group, with its office based at Trabrennstraße 6-8, 1020 Vienna, Austria. As at December 31, 2025, the main shareholders of OMV Aktiengesellschaft are Österreichische Beteiligungs AG (ÖBAG, Vienna, which is in turn wholly owned by the Republic of Austria), holding an interest of 31.5% and Abu Dhabi National Oil Company P.J.S.C. (ADNOC, Abu Dhabi), holding an interest of 24.9% in OMV Aktiengesellschaft.

The consolidated financial statements of OMV Aktiengesellschaft are prepared in accordance with IFRS as adopted by the EU and in accordance with the supplementary accounting regulations pursuant to Sec. 245a, Para. 1 of the Austrian Company Code (UGB) and are available on OMV's website:

<https://www.omv.com/en/investor-relations/publications>

Government-related entities

Based on the OMV Petrom ownership structure, the Romanian State via the Ministry of Energy has significant influence over OMV Petrom and therefore there are companies controlled or jointly controlled by the Romanian State which, together with their subsidiaries, are related parties for OMV Petrom. In the normal course of business, OMV Petrom has sales and purchases transactions with some of these related parties, at normal market terms, unless otherwise specified in the legislation.

In May 2022, S.N.G.N. Romgaz S.A. ("Romgaz") signed a share sale and purchase agreement for the acquisition of ExxonMobil Exploration and Production Romania Limited, which had a farm out arrangement with OMV Petrom and a 50% participating interest in the Neptun Deepwater block in Black Sea.

In October 2022, OMV Petrom S.A. and Complexul Energetic Oltenia S.A. have signed a partnership agreement to build four photovoltaic parks in Romania, with a total capacity of ~450 MW, through four separate legal entities, in a 50% - 50% equity interest structure.

For more details on these joint arrangements see Note 32.

Key management remuneration

In 2025, the General Meeting of Shareholders of OMV Petrom S.A. approved an annual gross remuneration corresponding to a net remuneration for each member of the Supervisory Board amounting to EUR 27,500 per year (for 2024: EUR 22,000 per year), an additional annual gross remuneration corresponding to a net remuneration of EUR 25,000 for each member for the Audit Committee (for 2024: EUR 4,400 per meeting) and an additional annual gross remuneration corresponding to a net remuneration of EUR 12,500 for each member for the Presidential and Nomination Committee (for 2024: EUR 2,200 per meeting). These levels of remuneration apply since the Ordinary General Meeting of Shareholders in April 2025. Presidential and Nomination Committee was renamed during 2025 into "Nomination and Remuneration Committee". The aggregate amount of remuneration for the members of the Supervisory Board and Committees amounted to RON 2.02 million (2024: RON 1.77 million).

As at December 31, 2025 and 2024, there were no loans or advances granted by any of the Group companies to the members of the Supervisory Board. As at December 31, 2025 and 2024, the Company did not have any obligations regarding pension payments to former members of the Supervisory Board.

The aggregate amount of remuneration and other benefits, including benefits in-kind, paid in 2025 to the active and former members of the Executive Board and the directors reporting to Executive Board members, collectively as a group, for their activities performed in all capacities, amounted to RON 76.17 million (2024: RON 68.69 million), representing short term employee benefits RON 69.51 million (2024: RON 58.65 million) and share based payment and other long term benefits RON 6.66 million (2024: RON 10.04 million). The balances payable as of December 31, 2025, represents both short term and long term benefits payable in the future estimated to an amount of RON 25 million (2024: RON: 23 million).

The remuneration paid to members of the Executive Board and to the directors reporting to Executive Board members aims to be at competitive levels and consists of:

- ▶ fixed remuneration based on contractual arrangements;
- ▶ performance-related remuneration assessed against financial and non-financial metrics (including OMV Petrom S.A. share price evolution, HSSE and sustainability metrics) in line with company strategy, to align the interests of management and shareholders, including both short and long term plans:
 - ▶ performance bonus program of 1 year;
 - ▶ long term incentive as multi-year performance plan of 3 years;
- ▶ benefits in kind (non-cash benefits) as support to properly carry out job related activities, including car company, accident and liability insurance.

29. CASH FLOW STATEMENT INFORMATION

Cash and cash equivalents

(RON million)	December 31, 2025	December 31, 2024
Cash at banks and on hand	247.03	70.19
Short-term deposits	6,479.11	8,849.22
Cash and cash equivalents	6,726.14	8,919.41

Interest received

In 2025, interest received was positively impacted by favourable outcome from litigation. The positive impact did not arise from a direct cash inflow, but from set off against various liabilities.

Other items

In 2025, other items comprised mainly the change in the fair value of derivatives through income statement and impact from reassessment of long-term receivables. In 2024, other items included mainly the solidarity contribution for 2023 paid during 2024 and the impact from reassessment of long-term receivables.

Intangible assets and property, plant and equipment

Payments made for investments in intangible assets and property, plant and equipment are derived from additions to intangible assets and property, plant and equipment, by eliminating non-cash items, such as effects from lease contracts and the reassessment of decommissioning and restoration obligations, and considering changes in liabilities for investments and net advances paid for fixed assets.

Investments and other financial assets

During 2025 OMV Petrom invested an amount of RON 539.08 million in Romanian Treasury bills and Government bonds (2024: RON 561.42 million), reflected in line "Investments and other financial assets".

In addition, this position comprises payments made in relation to companies acquired by OMV Petrom during 2025 and 2024, as presented in Note 8: RON 111.58 million related to subsidiaries (2024: RON 403.41 million) and RON 105.09 million related to joint ventures (2024: RON 292.91 million), while in 2024 it included also payments of RON 42.05 million for other equity investments.

Net loans reimbursed by/(given to) affiliates

Net loans reimbursed by/(given to) affiliates reflected loans granted by OMV Petrom S.A. during 2025 amounting to RON 599.85 million (2024: RON 386.69 million) and loans reimbursed amounting to RON 245.69 million (2024: RON 294.04 million).

Divestments and other investing cash inflows

The investments in Romanian Treasury bills and Government bonds which were redeemed during 2025 are amounting to RON 756.65 million (2024: RON 1,494.52 million), reflected in line "Cash inflows in relation to non-current assets and financial assets".

Other effects reflected under "Cash inflows in relation to non-current assets and financial assets" in 2025 refer mainly to European fund prefinancing received for building four photovoltaic parks in partnership with Complexul Energetic Oltenia and to encashments in relation to leases.

Cash inflows from transfer of business in 2024 were in relation to the transfer of 40 marginal onshore oil and gas fields to Dacian Petroleum S.R.L., which was closed on December 1, 2021. During 2025 and 2024 OMV Petrom did not transfer any business.

Exploration cash flows

The amount of cash outflows in relation to exploration activities incurred by OMV Petrom S.A. for the year ended December 31, 2025 is of RON 131.40 million (2024: RON 159.15 million), out of which the amount of RON 83.52 million is related to operating activities (2024: RON 87.85 million) and the amount of RON 47.88 million represents cash outflows for exploration investing activities (2024: RON 71.30 million).

Drawings and repayments of borrowings

The following tables show the reconciliation of the changes in liabilities arising from financing activities:

(RON million)	Interest-bearing debts	Lease liabilities	Total
January 1, 2025	1,625.97	787.32	2,413.29
Repayments of interest bearing debts and principal portion of lease liabilities	-	(643.09)	(643.09)
Increase in interest bearing debts	6.10	-	6.10
Net increase/(decrease) in loans with subsidiaries	92.34	-	92.34
Total cash flows relating to financing activities	98.44	(643.09)	(544.65)
Lease liabilities recognized during the year	-	1,635.64	1,635.64
Net other changes	(0.10)	(287.37)	(287.47)
Total non-cash changes	(0.10)	1,348.27	1,348.17
December 31, 2025	1,724.31	1,492.50	3,216.81
thereof short-term	1,724.31	849.52	2,573.83
thereof long-term	-	642.98	642.98

(RON million)	Interest-bearing debts	Lease liabilities	Total
January 1, 2024	1,256.41	426.50	1,682.91
Repayments of interest bearing debts and principal portion of lease liabilities	(83.85)	(285.93)	(369.78)
Net increase/(decrease) in loans with subsidiaries	453.52	-	453.52
Total cash flows relating to financing activities	369.67	(285.93)	83.74
Lease liabilities recognized during the year	-	536.66	536.66
Net other changes	(0.11)	110.09	109.98
Total non-cash changes	(0.11)	646.75	646.64
December 31, 2024	1,625.97	787.32	2,413.29
thereof short-term	1,625.97	248.00	1,873.97
thereof long-term	-	539.32	539.32

As of December 31, 2025, the Company had available RON 848.24 million of undrawn committed borrowing facilities that may be used without any restrictions (December 31, 2024: RON 508.67 million).

30. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The following overview presents the measurement of assets and liabilities recognized at fair value.

In accordance with IFRS 13, the individual levels are defined as follows:

Level 1: Using quoted prices in active markets for identical assets or liabilities.

Level 2: Using inputs for the asset or liability, other than quoted prices, that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). In order to determine the fair value for financial instruments, usually forward prices of commodities, as obtained from the market, and foreign exchange rates are used as inputs to the valuation model.

Level 3: Using inputs for the asset or liability that are not based on observable market data such as prices, but on internal models or other valuation methods.

Fair value hierarchy of financial assets as at December 31, 2025

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	748.60	-	748.60
Equity investments	-	22.14	13.78	35.92
Total	-	770.74	13.78	784.52

Fair value hierarchy of financial liabilities as at December 31, 2025

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	(346.45)	-	(346.45)
Other financial liabilities	-	-	(42.34)	(42.34)
Total	-	(346.45)	(42.34)	(388.79)

Fair value hierarchy of financial assets as at December 31, 2024

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	471.38	-	471.38
Equity investments	-	22.14	13.78	35.92
Total	-	493.52	13.78	507.30

Fair value hierarchy of financial liabilities as at December 31, 2024

(RON million)	Level 1	Level 2	Level 3	Total
Derivatives valued at fair value through profit or loss	-	(386.73)	-	(386.73)
Other financial liabilities	-	-	(55.64)	(55.64)
Total	-	(386.73)	(55.64)	(442.37)

There were no transfers between levels of the fair value hierarchy. There were no changes in the fair value measurement techniques for assets and liabilities that are measured at fair value.

The carrying amount of financial assets and financial liabilities valued at amortized cost approximates their fair value.

Offsetting of financial assets and liabilities

According to IAS 32, financial assets and liabilities are offset and the net amounts are reported in the statement of financial position when OMV Petrom has a current legally enforceable right to set-off the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. OMV Petrom enters in the normal course of business into various master netting arrangements in the form of International Swaps and Derivatives Association (ISDA) agreements or European Federation of Energy Traders (EFET) agreements or other similar arrangements. When the offsetting criteria mentioned in IAS 32 are met, corresponding financial assets and liabilities are presented net in the statement of the financial position.

The following tables present the carrying amounts of recognized financial assets and financial liabilities that are subject to various netting arrangements. The values in the net column would be on the Company's statement of financial position, if all set-off rights were exercised.

Offsetting of financial assets 2025

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Assets available to set-off** (not offset)	Net amounts
Derivative financial instruments	762.04	(13.44)	748.60	(16.54)	732.06
Trade receivables	2,744.80	(72.38)	2,672.42	-	2,672.42
Other sundry financial assets	1,426.55	(2.02)	1,424.53	-	1,424.53
Total	4,933.39	(87.84)	4,845.55	(16.54)	4,829.01

*) Net amounts presented in the statement of financial position are detailed in Note 9.

**) Assets not offset as the criteria from IAS 32 is not fulfilled.

Offsetting of financial liabilities 2025

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Liabilities available to set- off** (not offset)	Net amounts
Derivative financial instruments	359.89	(13.44)	346.45	(16.54)	329.91
Trade payables	4,279.78	(72.38)	4,207.40	-	4,207.40
Other sundry financial liabilities	563.51	(2.02)	561.49	-	561.49
Total	5,203.18	(87.84)	5,115.34	(16.54)	5,098.80

*) Net amounts presented in the statement of financial position are detailed in Note 15.

**) Liabilities not offset as the criteria from IAS 32 is not fulfilled.

Offsetting of financial assets 2024

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Assets available to set-off** (not offset)	Net amounts
Derivative financial instruments	635.43	(164.05)	471.38	(13.30)	458.08
Trade receivables	2,578.08	(10.69)	2,567.39	(11.45)	2,555.94
Other sundry financial assets	696.16	(0.99)	695.17	(0.26)	694.91
Total	3,909.67	(175.73)	3,733.94	(25.01)	3,708.93

*) Net amounts presented in the statement of financial position are detailed in Note 9.

**) Assets not offset as the criteria from IAS 32 is not fulfilled.

Offsetting of financial liabilities 2024

(RON million)	Gross amounts	Amounts set-off in the statement of financial position	Net amounts presented in the statement of financial position*	Liabilities available to set- off** (not offset)	Net amounts
Derivative financial instruments	550.78	(164.05)	386.73	(13.30)	373.43
Trade payables	3,040.60	(10.69)	3,029.91	(11.45)	3,018.46
Other sundry financial liabilities	545.81	(0.99)	544.82	(0.26)	544.56
Total	4,137.19	(175.73)	3,961.46	(25.01)	3,936.45

*) Net amounts presented in the statement of financial position are detailed in Note 15.

**) Liabilities not offset as the criteria from IAS 32 is not fulfilled.

31.COMMITMENTS AND CONTINGENCIES

Commitments for acquisitions of intangible assets, property, plant and equipment, and lease commitments

As at December 31, 2025, the Company's total commitments for the acquisition of intangible assets, property, plant, and equipment and lease commitments are in amount of RON 7,764.50 million (2024: RON 9,585.80 million), largely related to Neptun Deep project, including leases not yet commenced in 2025 but committed of RON 38.19 million (2024: RON 584.33 million). Out of total commitments, the ones for acquisitions of property, plant and equipment amounted RON 7,429.97 million (2024: RON 8,935.67 million) and the ones for acquisition of intangible assets amounted to RON 296.34 million (2024: RON 65.81 million).

Litigations

We face a variety of litigations, arbitrations, proceedings and disputes referring to a wide range of subjects, such as, but without being limited to, real estate matters, fiscal matters, intellectual property, environmental, administrative matters, commercial matters, labour related litigation, debt recovery, insolvency of contractors, criminal deeds, and contraventional matters. It is possible that unanticipated judicial outcomes might occur.

The Company provides for litigations that are more likely than not to result in obligations. Management is of the opinion that for litigations, to the extent not covered by provisions, there is either no present obligation, the possibility of an outflow is remote or the related amounts are not significant.

Contingent liabilities

The production facilities and properties of the Company are subject to a variety of environmental protection laws and regulations; provisions are made for obligations arising from environmental protection measures in accordance with the Company's accounting policies.

As part of the ordinary course of the Company's business, bank guarantees were issued on behalf of OMV Petrom, mainly under credit facilities granted by banks, without cash collateral. No material losses are likely to arise from such guarantees.

32.INTERESTS IN JOINT ARRANGEMENTS

Joint operations

In 2008, OMV Petrom S.A. entered into a farm out arrangement with ExxonMobil Exploration and Production Romania Limited ("Exxon") with the purpose to explore and develop the Neptun Deepwater block in the Black Sea and retained a participating interest of 50%. In August 2011, Exxon was appointed as operator (previously OMV Petrom S.A. was operator). In May 2022, S.N.G.N. Romgaz S.A. ("Romgaz") signed a share sale and purchase agreement for the acquisition of Exxon, and thus its participating interest in the block. On August 1, 2022, the deal was finalized and on the same date OMV Petrom took over the operatorship for the Neptun Deep block, the project being developed with Romgaz (through its subsidiary Romgaz Black Sea Limited), with each company having a 50% participating interest. In 2023, OMV Petrom took the final investment decision for the Neptun Deep project and the development plan approved by OMV Petrom and Romgaz was endorsed by the National Agency for Mineral Resources. As at December 31, 2025, the project to develop Neptun Deep is ongoing and first gas is expected during 2027. Total transactions with Romgaz Black Sea Limited in 2025 amounted to RON 2,737 million (2024: RON 2,213 million).

In 2010, OMV Petrom S.A. entered into a farm out arrangement with Hunt Oil Company of Romania S.R.L. ("Hunt") with the purpose to explore and develop Adjud and Urziceni East onshore blocks and retained a participating interest of 50%. Starting October 2013, Hunt has been appointed as operator (previously OMV Petrom S.A. was operator). In January 2024, OMV Petrom received a notification from Hunt on its decision to withdraw from the joint operating agreement, which was completed in August 2024, after approval by the Romanian Government. At the end of 2025, OMV Petrom holds 100% interest in the blocks previously mentioned.

In 2022, OMV Petrom entered into a partnership with Complexul Energetic Oltenia to build four photovoltaic parks with a total capacity of approximately 450 MW. The parks will be developed through four separate legal entities, in a 50% - 50% equity interest structure. The intention is to sell the produced electricity by these entities to the two partners in equal shares. In 2023, the financing contracts to construct the photovoltaic parks have been signed by the Ministry of Energy, as contracting authority, and by the four legal entities, beneficiaries of this financing and responsible for implementing the projects. During 2024, to ensure co-financing of the construction of the parks, the partners increased the share capital of three entities, while for the fourth entity the share capital was increased in 2025. During 2025 the entities received the prefinancing from the Ministry of Energy and the construction of the solar parks started.

Joint activities described above were classified as joint operations according with IFRS 11.

Joint ventures

On September 30, 2024, OMV Petrom S.A. finalized the acquisition of 50% shares in Electrocentrale Borzesti S.R.L., a holding entity with five fully owned subsidiaries engaged in the development of 1 GW capacity of renewable power projects, wind and solar.

On November 29, 2024, OMV Petrom S.A. became the owner of 50% shares in CIL PV Plant S.R.L., Enerintens Solar S.R.L. and Tenersolar Park S.R.L., owning photovoltaic projects of 130 MW capacity at ready to build stage, by way of purchasing 10% shares and making share capital increases in the companies in order to reach 50% participation.

On December 30, 2024, OMV Petrom S.A. finalized the acquisition of 40.48% shares in Respira Verde S.R.L., providing services in the area of used cooking oil collection. During 2025, the shareholding in this entity was increased to 41.86%.

On September 29, 2025, OMV Petrom S.A. finalized the acquisition from Enery Element GmbH of 50% shares in Dunav Solar Plant EOOD, an entity in Bulgaria engaged in developing a photovoltaic project with an estimated capacity of 400 MW.

As OMV Petrom has joint control over the above entities and rights to their net assets, it accounts for these companies as joint ventures according with IFRS 11.

33. RISK MANAGEMENT

Capital risk management

OMV Petrom S.A. continuously manages its capital adequacy to ensure that it is optimally capitalized, in accordance with its risks exposure, in order to maximize the return to shareholders. The capital structure of OMV Petrom S.A. consists of stockholders' equity (comprising share capital, reserves and revenue reserves as disclosed in the "Statement of Changes in Equity") and debt (which includes the short and long term Interest-bearing debts and Lease liabilities). Capital risk management at OMV Petrom S.A. is part of the value management and it is based on permanent review of the gearing ratio of the Company.

Net debt is calculated as interest-bearing debts and lease liabilities, less cash and cash equivalents. Due to the significant cash balance, OMV Petrom S.A. reported a net cash position of RON 3,509.33 million at December 31, 2025 (2024: RON 6,506.12 million).

Risk management objectives and policies

The objective of OMV Petrom Risk Management function is to provide assurance that the risks are well managed and kept under control by the risk owners. The risks are assessed and monitored individually, with a dedicated set of mitigating measures put in place.

To ensure that management takes risk-informed decisions, with adequate consideration of actual and prospective information/data, OMV Petrom Executive Board has empowered a dedicated Risk Management function with the objective to centrally lead and coordinate the Company's risk management-related processes. This department ensures that well-defined

and consistent risk management processes, tools, and techniques are applied across the entire organization. Risk ownership is assigned to the managers who are best suited to oversee and manage the respective risk. OMV Petrom's consolidated risk profile is reported twice a year to the Executive Board and to Supervisory Board's Audit Committee.

Risk exposures and responses

OMV Petrom's Risk Management function performs a central coordination of a mid-term Enterprise Wide Risk Management (EWRM) and a long-term Strategic Risk Management processes in which it actively pursues the identification, analysis, evaluation and treatment of significant risks (market and financial, operational and strategic) in order to assess their effects on planned cash flows, to engage management in planning and implementing mitigating actions and to provide to the Executive Board and Supervisory Board's Audit Committee members the assurance that risks are under control.

The main purpose of the OMV Petrom's EWRM process is to deliver value through risk-based management and decision-making. OMV Petrom is constantly enhancing the EWRM process based on internal and external requirements. The process is facilitated by OMV Petrom IT system supporting the established individual process steps (risk identification, risk analysis, risk evaluation, risk treatment, reporting, and risk review through continuous monitoring of changes to the risk profile), guided by the ISO 31000 risk management framework.

Beside the business operational and strategic category of exposures, the market and financial risk category plays an important role in the Company's risk profile and it is managed with dedicated diligence – market and financial risks include, market price risk, foreign exchange risk, interest rate risk, counterparty credit risk, and liquidity risk.

Response wise, any risk which increases near to its significance level or which is sensitive to the risk appetite level is monitored and specific treatment plans are proposed, approved and implemented accordingly in order to decrease the risk exposure.

Market price risk

In regard to the market price risk, OMV Petrom is naturally exposed to the price-driven volatility of cash flows generated by production, refining and marketing activities associated with crude oil, oil products, natural gas and electricity. Market risk has core strategic importance within OMV Petrom's risk profile and liquidity. The market price risks of OMV Petrom commodities are closely analysed, quantified and evaluated.

Derivative financial instruments are used where appropriate to manage market price risks resulting from changes in commodity prices and foreign exchange rates, which could have a negative effect on assets, liabilities or expected future cash flows.

For the purpose of mitigating market price risks the Company enters into derivative financial instruments such as OTC swaps, futures and forwards. Swaps do not involve an investment at the time the contracts are concluded; settlement normally takes place at the end of the quarter or month.

Hedges are generally placed where the underlying exposure exists. When certain conditions are met, the Company may elect to apply IFRS 9 hedge accounting principles in order to recognize in the income statement the offsetting effects of changes in the fair value of the hedging instruments at the same time with the hedged items.

Derivatives are only used for economic hedging purposes and not as speculative investments. However, where derivatives are not designated as hedging instruments (i.e. hedge accounting is not applied), they are classified as fair value through profit or loss in accordance with IFRS 9.

The tables hereafter show the fair values of derivative financial instruments together with their nominal amounts. The nominal amount, recorded gross, is the amount of a derivative's underlying asset or reference rate (as absolute amount for both sales and purchases contracts) and is the basis upon which changes in the value of derivatives are measured. The nominal amounts indicate the volume of the transactions outstanding at the year-end and are not indicative of either the market risk or the credit risk. Fair values are presented in lines "Other financial assets" and "Other financial liabilities" in the statement of financial position.

Nominal and fair values of derivative financial instruments

December 31, 2025 (RON million)	Nominal value	Fair value assets	Fair value liabilities
Commodity price risk			
Oil including oil products swaps*)	490.47	2.11	(1.66)
Natural gas swaps	102.48	0.10	(15.24)
Power forward contracts and futures	8,267.35	604.96	(326.24)
European Emission Allowances forward contracts	906.07	141.43	(3.31)
Commodity hedges (valued at fair value through profit or loss)	9,766.37	748.60	(346.45)
December 31, 2024 (RON million)	Nominal value	Fair value assets	Fair value liabilities
Commodity price risk			
Oil including oil products swaps*)	543.05	1.48	(12.91)
Natural gas swaps and futures	87.15	6.77	(0.16)
Power forward contracts and futures	5,263.09	427.59	(340.34)
European Emission Allowances forward contracts	673.31	35.54	(32.96)
Commodity hedges (valued at fair value through profit or loss)	6,566.60	471.38	(386.37)
Foreign currency risk			
USD	247.90	-	(0.36)
EUR	-	-	-
Foreign currency hedges (valued at fair value through profit or loss)	247.90	-	(0.36)

*) Only purchased crude oil is used as underlying, not equity crude oil.

Oil and oil products hedges

In Refining and Marketing business, OMV Petrom is exposed to inventory risks and refining margins volatility. In order to mitigate those risks the Company enters into corresponding hedging activities, which include stock hedges and limited margin hedges.

The risk management strategy is to harmonize the pricing of product sales and purchases in order to remain within an approved range of priced stocks at all times, by means of undertaking stock hedges so as to mitigate the price exposure.

During 2025 and 2024, OMV Petrom S.A. concluded mainly stock hedges in relation to crude oil inventory purchases, using swaps instruments. Stock hedges are used to mitigate price exposure whenever actual priced stock levels deviate from target levels.

In cases when hedge accounting was applied, during 2024, forecast purchase and sales transactions for crude oil and oil products were designated as the hedged items. Hedge ineffectiveness arised from timing differential between derivative and hedged item delivery and pricing differentials (derivatives are valued on the future monthly or other periods average quotations and sales/purchases are valued on prices at the date of transaction/delivery).

As of December 31, 2025 and as of December 31, 2024, hedge accounting was not applied for any of the open strategies.

Cash flow hedging - Impact of hedge accounting

2024 (RON million)	Forecast purchases	Forecast sales	Total
Cash flow hedge reserve as of January 1, 2024 (net of tax)	-	5.30	5.30
Gains/(losses) recognized in OCI	(4.64)	(23.22)	(27.86)
Amounts reclassified to income statement	-	16.91	16.91
Amounts transferred to cost of non-financial item	4.64	-	4.64
Tax effects	-	1.01	1.01
Cash flow hedge reserve as of December 31, 2024 (net of tax)	-	-	-
Hedge ineffectiveness recognized in income statement	(2.87)	-	(2.87)

For "Forecast purchases" the hedge ineffectiveness is included in line item "Purchases (net of inventory variation)" in the income statement. The hedge ineffectiveness and recycling of "Forecast sales" for hedges where a risk component of the non-financial item is designated as the hedged item in the hedging relationship are shown in line item "Sales revenues" in the income statement.

Electricity prices

OMV Petrom's business segments are exposed to fluctuations in electricity prices and, hence, closely monitor related price risks. OMV Petrom hedges parts of the forecasted electricity purchases and production using derivative instruments and power purchase agreements (PPAs) in order to smooth out the effects from potentially extreme market price movements.

European Emission Allowances

All OMV Petrom's business segments are exposed to fluctuation in the price of carbon under the EU Emission Trading Scheme (ETS). European Emission Allowance purchases are always executed in due time and it is OMV Petrom's highest priority to fulfill all legal obligations under the ETS. OMV Petrom monitors price risks from emission allowances and manages it using derivative instruments traded bilaterally on the secondary market (so-called over-the-counter or OTC transactions).

Foreign exchange risk management

Because OMV Petrom operates in many currencies, the corresponding exchange risks are analyzed. OMV Petrom is mostly exposed to the movement of the US dollar and Euro against Romanian Leu. Other currencies have only limited impact on cash flows and operating result.

Derivative financial instruments may be used where appropriate to hedge the risk associated with foreign currency transactions, in case the fluctuation in USD/RON or EUR/RON currency rates might negatively impact the Company's cash flows.

Foreign currency sensitivity analysis

The carrying amounts at the reporting date of foreign currency denominated monetary assets and liabilities of OMV Petrom, which induce sensitivity to RON/EUR and RON/USD exchange rates in the financial statements, are as follows:

	RON equivalent of EUR denominated balances (million)		RON equivalent of USD denominated balances (million)	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Assets	1,717.64	1,022.60	563.55	182.25
Liabilities	1,555.44	1,395.66	1,227.43	328.31
Net assets/(liabilities) in the statement of financial position	162.20	(373.06)	(663.88)	(146.06)
Adjustments for foreign currency derivatives	(3.36)	(19.88)	102.05	247.90
Net currency exposure	158.84	(392.94)	(561.83)	101.84

The following table details the Company's sensitivity to a 10% increase and decrease in the USD and EUR against RON. The sensitivity analysis includes outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for a 10% change in foreign currency rates. A positive number below indicates an increase in total comprehensive income before tax generated by a 10% currency fluctuation and a negative number below indicates a decrease in total comprehensive income before tax with the same value.

+10% increase in the foreign currencies rates

	Impact for EUR denominated items, in million RON (i)		Impact for USD denominated items, in million RON (ii)	
	2025	2024	2025	2024
Profit/ (Loss)	15.88	(39.29)	(56.18)	10.18
Other comprehensive income	-	-	-	-

-10% decrease in the foreign currencies rates

	Impact for EUR denominated items, in million RON (i)		Impact for USD denominated items, in million RON (ii)	
	2025	2024	2025	2024
Profit/ (Loss)	(15.88)	39.29	56.18	(10.18)
Other comprehensive income	-	-	-	-

(i) This is mainly attributable to the exposure to EUR of loans to affiliates, trade receivables, derivatives financial assets, cash and cash equivalents, lease liabilities and trade payables at the year-end.

(ii) This is mainly attributable to the exposure to USD of other financial assets, cash and cash equivalents, lease liabilities and trade payables at the year end.

The effect in equity is the effect in profit or loss before tax and other comprehensive income, net of income tax (16%).

The above sensitivity analysis of the inherent foreign exchange risk shows the translation exposure at the end of the year; however, the cash flow exposure during the year is continuously monitored and managed by the Company.

Interest rate risk management

To facilitate management of interest rate risk, the Company's liabilities are analyzed in terms of fixed and variable rate borrowings, currencies and maturities. Currently, OMV Petrom has limited exposure to this risk.

The sensitivity analysis below has been determined based on the exposure to interest rates for borrowings at the reporting date. For floating rate liabilities, the analysis is prepared assuming that the amount of liability outstanding at the reporting date was outstanding for the whole year. A 1% increase or decrease represents management's assessment of the reasonably possible change in interest rates (with all other variables held constant).

Analysis for change in interest rate risk

(RON million)	Balance as at		Effect of 1% change in interest rate, before tax	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Short term borrowings	1,716.56	1,618.12	17.17	16.18

In 2025 and 2024, there was no need for hedging the interest rate risk, hence no financial instruments were used for such purpose.

Counterparty Credit Risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations or on its financial standing resulting in financial loss to the Company. The main counterparty credit risks are assessed, monitored and managed using predetermined limits for specific countries, banks and business partners. On the basis of creditworthiness, all counterparties are assigned maximum permitted exposures in terms of credit limits (amounts and maturities), and the creditworthiness assessments and granted limits are reviewed on a regular basis. For all counterparties, depending on their liquidity class, parts of their credit limits are secured via liquid contractual securities such as bank guarantee letters, credit insurance and other similar instruments. The credit limit monitoring procedures are governed by internal guidelines.

The Company does not have any significant credit risk concentration exposure to any single counterparty or any group of counterparties having similar characteristics, besides the members of its Group. The Company's cash and cash equivalent is primarily invested in banks with rating at least BBB- (S&P and Fitch) and Baa3 (Moody's).

Liquidity risk management

For the purpose of assessing liquidity risk, budgeted operating and financial cash inflows and outflows are monitored and analyzed on a monthly basis in order to establish the expected net change in liquidity. This analysis provides the basis for financing decisions and capital commitments. To ensure that the Company remains solvent at all times and retains the necessary financial flexibility, liquidity reserves in form of deposits and committed credit lines are maintained. The maturity profile of the Company's financial liabilities is presented in Note 15.

Impact of Ukraine conflict

The geopolitical context driven by the ongoing conflict in Ukraine had no significant negative impact on the financial statements as of December 31, 2025.

34. REMUNERATION GROUP AUDITOR

In 2025, the statutory auditor KPMG Audit SRL had a contractual audit fee of EUR 962,800 (2024: EUR 839,050) for the audit of the standalone and consolidated annual financial statements of the Company and of its Romanian subsidiaries. Services contracted with the statutory auditor other than audit services were of EUR 291,263, representing mainly other assurance services in relation to certain reports issued by the Company and its subsidiaries that are not prohibited by Article 5(1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council (2024: EUR 295,686).

Other KPMG network firms performed audit services for the OMV Petrom subsidiaries in amount of EUR 117,100 (2024: EUR 90,550) and non-audit services for the Company and its subsidiaries that are not prohibited by Article 5(1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council in amount of EUR 91,759 (2024: EUR 670,223).

35.SUBSEQUENT EVENTS

During early 2026, geopolitical tensions and conflicts escalated in parts of the Middle East. While OMV Petrom does not have operations in the Middle East, it monitors the geopolitical developments on a continuous basis and regularly reviews the potential impact on its business activities. The above does not have any material impact on OMV Petrom separate financial statements for the year ended December 31, 2025. At the date of these financial statements it is not possible to reliably estimate the impact on the financial position and results of the Company for future periods.

These separate financial statements, comprising separate statement of financial position, separate income statement, separate statement of comprehensive income, separate statement of changes in equity, separate statement of cash flows and notes, were approved on March 17, 2026.

Christina Verchere
Chief Executive Officer
President of the EB

Alina Popa
Chief Financial Officer
Member of the EB

Cristian Hubati
Member of the EB
Exploration and Production

Franck Neel
Member of the EB
Gas and Power

Radu Căprău
Member of the EB
Refining and Marketing

Gabriela Mardare
Vice President Finance

Monica Necula-Szedlacsek
Head of Financial Reporting

OMV Petrom S.A.
Consolidated report on payments to
governments for the year 2025
- related to extractive activities -

Introduction

Chapter 8 of the Annex 1 of Minister of Public Finance Order 2844/2016, with all subsequent modifications and clarifications, for approval of Accounting Regulations according to International Financial Reporting Standards (hereinafter the **“Regulation”**), transposing Chapter 10 of the Directive 2013/34/EU of the European Parliament and of the Council, requires that large undertakings and public interest entities that are active in the extractive industry or logging of primary forests prepare and publish a report on payments to governments on an annual basis. Large undertakings and public interest entities which are under the obligation to prepare consolidated financial statements are required to prepare a consolidated report on payments to governments.

OMV Petrom S.A. (hereinafter **“OMV Petrom”**, **“Company”**) is, on one side, operating in the extractive industry and, on the other side, admitted for trading on Bucharest Stock Exchange (with shares). Therefore, in accordance with the above mentioned Regulation, the Company has prepared the following consolidated report (hereinafter the **“Report”**) on payments to governments. The Report covers the payments made by OMV Petrom S.A. and its subsidiaries performing extractive activities (Exploration & Production business segment).

The ‘Basis of Preparation’ section provides information to the reader about the contents of the Report. This section also includes information on the type of payment for which disclosure is required and on the manner in which OMV Petrom has interpreted the Regulation for the purpose of preparing the Report.

From a socio-economic perspective, our Company and its subsidiaries (hereinafter **“OMV Petrom Group”**) have a larger contribution to countries in which they operate than the reportable payments under the Regulation. OMV Petrom Group companies make payments to governments also in connection with other segments of activity, not only Exploration & Production, i.e. Refining & Marketing, Gas & Power, Corporate & Other. In addition to payments to governments, OMV Petrom Group companies contribute to the economies of the countries in which they operate by providing jobs for employees and contractors, purchasing goods and materials from local suppliers and undertaking social investment activities.

Basis of preparation

Reporting entities

Under the requirements of the Regulation, OMV Petrom is required to prepare a consolidated report covering payments made to Governments by itself and any subsidiary included in the consolidated Group financial statements, which is active in the extractive industry. Therefore, the reporting entities in scope of this report are OMV Petrom S.A., (incorporated in Romania, with branches in Italy, United Kingdom and Georgia), OMV Petrom Energy Solutions S.R.L. (Romania), OMV Offshore Bulgaria GmbH and OMV Petrom E&P Bulgaria S.R.L. (relevant activity in Bulgaria).

Activities within the scope of the Report

Payments made by OMV Petrom Group to governments in connection with any of the following activities: exploration, prospection, discovery, development and extraction of minerals, oils and natural gas deposits or other materials (“extractive activities”) are presented in this Report.

Government

A **‘government’** is defined as any national, regional or local authority of a country and includes a department, agency or entity undertaking that is controlled by the government authority.

Project

According to the Regulation, the payments are reported:

- ▶ on government and governmental body basis;
- ▶ by type of payment;
- ▶ on “project” basis, where possible.

For the purpose of this Report, ‘**project**’ is defined as the operational activities which are governed by a single contract, license, lease, concession or similar legal agreement, and form the basis for payment liabilities to the government. Where these agreements, as per the aforementioned definition, are substantially interconnected, they are treated for the purpose of this Report as a single project.

‘Substantially interconnected’ is defined as a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government, giving rise to payment liabilities. Such agreements can be governed by a single contract, joint venture, production sharing agreement or other overarching legal agreement.

There may be instances – for example, corporate income taxes – where it is not possible to attribute the payment to a single project and therefore OMV Petrom discloses the entire payments at the country level in the current Report.

Cash and Payments in Kind

In accordance with the Regulation, amounts have to be reported on a cash basis, meaning that they are reported in the period in which they are paid, regardless of the period in which they are accounted for on an accruals basis.

Refunds are also reported in the period in which they are received and will either be offset against payments made in the period or be shown as negative amounts in the Report.

Payments in kind made to a government are converted to an equivalent cash value based on the most appropriate and relevant valuation method for each payment type. This can be at cost or market value and an explanation is provided in the Report to help explain the valuation method. If applicable, the related volumes would be also included in the Report.

Materiality

Payments made as a single payment or a series of related payments that fall below EUR 100,000 (RON 443,400 equivalent at the exchange rate published in the European Union Official Journal from July 19th, 2013) within a financial year are excluded from this Report.

Reporting currency

Reporting currency is Romanian Leu (RON). Payments made in currencies other than RON are translated for the purposes of this Report at the average exchange rate of the reporting period.

Payment types

Production Entitlements

Under production sharing agreements (PSA’s) the host government is entitled to a share of the oil and gas produced and these entitlements are often paid in kind.

Taxes

Taxes levied on income, production or profits of companies are reported. Refunds will be netted against payments and shown accordingly. Consumption taxes, personal income taxes, social security contributions, sales taxes, taxes and contributions on electricity and on trading of commodities, property taxes are not reported under the Regulation.

Royalties

Royalties are payments for the rights to extract oil and gas resources, typically at a set percentage of production value.

Dividends

In accordance with the Regulation, dividends are reported when paid to a government in lieu of production entitlements or royalties. Dividends that are paid to a government as an ordinary shareholder are not reported, as long as the dividends are paid in the same terms and conditions as to the other shareholders.

Bonuses

Bonuses include signature, discovery and production bonuses, in each case to the extent paid in relation to the relevant activities.

Fees

These include license fees, rental fees, entry fees and other considerations for licenses and/or concessions, respectively for access to the area where extractive activities will be performed.

The Report excludes fees paid to a government for administrative services that are not specifically related to extractive activities or access to extractive resources. In addition, payments made in return for services provided by a government are also excluded.

Infrastructure Improvements

The Report should include payments made by OMV Petrom Group for infrastructure improvements such as the building of a road or bridge that serve the community, irrespective if OMV Petrom Group pays the amounts to non-government entities. These are reported either when the cash contribution was paid to the government or when the relevant assets are handed over to the government or made available for use by the local community. Payments that have a social investment nature, donations or sponsorships are excluded from the Report.

Payments overview

The overview table below shows the relevant payments to governments that were made by OMV Petrom Group in the year ended December 31st, 2025.

(in thousands of RON)	Taxes (on income, production or profit)	Royalties	Fees (license, rental, entry and others)	Total Payments
Romania	1,414,209	780,121	170,564	2,364,894
Bulgaria	-	-	1,241	1,241
United Kingdom	1,167	-	-	1,167
Italy	706	-	-	706
Total	1,416,082	780,121	171,805	2,368,008

For Georgia, no payments in scope of this Report are to be reported for the year 2025.

Out of the seven payment types that are required by the Regulation to be reported upon, OMV Petrom Group did not pay any dividends, bonuses, production entitlements or infrastructure improvements that met the Regulation definition and therefore these categories are not shown.

Payments by project, government and type of payment – related to extractive activities

	Taxes (on income, production or profit)	Royalties	Fees (license, rental, entry and others)	Total Payments
(in thousands of RON)				
ROMANIA				
Payments per project				
Onshore production zones	656,768	690,817	122,500	1,470,085
Offshore Joint Operations	-	-	10,034	10,034
Offshore Black Sea	31,788	89,304	31,627	152,719
Payments not attributable to projects ¹⁾	725,653	-	6,403	732,056
Total	1,414,209	780,121	170,564	2,364,894
Payments per Government				
State Budget	1,414,209	780,121	1,097	2,195,427
National Company of Forests - Romsilva	-	-	82,923	82,923
National Regulatory Authority in the Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG)	-	-	51,974	51,974
Various Local City Councils	-	-	18,563	18,563
National Authority for Electricity Regulation (ANRE)	-	-	8,341	8,341
Offshore Operations Regulatory Authority (ACROPO)	-	-	5,975	5,975
National Company Maritime Ports Administration S.A.	-	-	1,162	1,162
CONPET S.A.	-	-	529	529
Total	1,414,209	780,121	170,564	2,364,894
BULGARIA				
Payments per project				
Offshore Joint Operations	-	-	1,241	1,241
Total	-	-	1,241	1,241
Payments per Government				
Ministry of Energy of the Republic of Bulgaria	-	-	1,241	1,241
Total	-	-	1,241	1,241
UNITED KINGDOM				
Payments per project				
Offshore Joint Operations	1,167	-	-	1,167
Total	1,167	-	-	1,167
Payments per Government				
HMRC - His Majesty's Revenues & Customs	1,167	-	-	1,167
Total	1,167	-	-	1,167
ITALY				
Payments per project				
Offshore Joint Operations	706	-	-	706
Total	706	-	-	706
Payments per Government				
The Revenue Agency	706	-	-	706
Total	706	-	-	706
Total	1,416,082	780,121	171,805	2,368,008

1) Payments not attributable to projects include mainly the amounts paid in 2025 for corporate income taxes.

Christina Verchere
Chief Executive Officer
President of the EB

Alina Popa
Chief Financial Officer
Member of the EB

Cristian Hubati
Member of the EB
Exploration and Production

Franck Neel
Member of the EB
Gas and Power

Radu Căprău
Member of the EB
Refining and Marketing

OMV Petrom S.A.
Standalone report on payments
to governments for the year 2025
- related to extractive activities -

Introduction

Chapter 8 of the Annex 1 of Minister of Public Finance Order 2844/2016, with all subsequent modifications and clarifications, for approval of Accounting Regulations according to International Financial Reporting Standards (hereinafter the “**Regulation**”), transposing Chapter 10 of the Directive 2013/34/EU of the European Parliament and of the Council, requires that large undertakings and public interest entities that are active in the extractive industry or logging of primary forests prepare and publish a report on payments to governments on an annual basis.

OMV Petrom S.A. (hereinafter “**OMV Petrom**”, “**Company**”) is, on one side, operating in the extractive industry and, on the other side, admitted for trading on Bucharest Stock Exchange (with shares). Therefore, in accordance with the above-mentioned Regulation, the Company has prepared the following report (hereinafter the “**Report**”) on payments to governments. The Report covers the payments made by OMV Petrom S.A. in relation to extractive activities (Exploration & Production business segment).

The ‘Basis of Preparation’ section provides information to the reader about the contents of the Report. This section also includes information on the type of payment for which disclosure is required and on the manner in which OMV Petrom has interpreted the Regulation for the purpose of preparing the Report.

From a socio-economic perspective, our Company has a larger contribution at national level than the reportable payments under the Regulation. OMV Petrom makes payments to governments also in connection with other segments of activity, not only Exploration & Production, i.e. Refining & Marketing, Gas & Power, Corporate & Other. In addition to payments to governments, OMV Petrom contributes to the national economy by providing jobs for employees and contractors, purchasing goods and materials from local suppliers and undertaking social investment activities.

Basis of preparation

Reporting entities

Under the requirements of the Regulation, OMV Petrom (incorporated in Romania, with branches in Italy, United Kingdom and Georgia) is required to prepare a report covering payments made to Governments for its extractive activities (mainly for the Exploration & Production business segment).

Activities within the scope of the Report

Payments made by OMV Petrom to governments in connection with any of the following activities: exploration, prospection, discovery, development and extraction of minerals, oils and natural gas deposits or other materials (“extractive activities”) are presented in this Report.

Government

A ‘**government**’ is defined as any national, regional or local authority of a country and includes a department, agency or entity undertaking that is controlled by the government authority.

Project

According to the Regulation, the payments are reported:

- ▶ on government and governmental body basis;
- ▶ by type of payment;
- ▶ on “project” basis, where possible.

For the purpose of this Report ‘**project**’ is defined as the operational activities which are governed by a single contract, license, lease, concession or similar legal agreement, and form the basis for payment liabilities to the government. Where these agreements, as per the aforementioned definition, are substantially interconnected, they are treated for the purpose of this Report as a single project.

‘Substantially interconnected’ is defined as a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government, giving rise to payment liabilities. Such agreements can be governed by a single contract, joint venture, production sharing agreement or other overarching legal agreement.

There may be instances – for example, corporate income taxes – where it is not possible to attribute the payment to a single project and therefore OMV Petrom discloses the entire payments at the country level in the current Report.

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Payments in kind made to a government are converted to an equivalent cash value based on the most appropriate and relevant valuation method for each payment type. This can be at cost or market value and an explanation is provided in the Report to help explain the valuation method. If applicable, the related volumes would be also included in the Report.

Materiality

Payments made as a single payment or a series of related payments that fall below EUR 100,000 (RON 443,400 equivalent at the exchange rate published in the European Union Official Journal from July 19th, 2013) within a financial year are excluded from this Report.

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Reporting currency is Romanian Leu (RON). Payments made in currencies other than RON are translated for the purposes of this Report at the average exchange rate of the reporting period.

Payment types

Production Entitlements

Under production sharing agreements (PSA's) the host government is entitled to a share of the oil and gas produced and these entitlements are often paid in kind.

Taxes

Taxes levied on income, production or profits of companies are reported. Refunds will be netted against payments and shown accordingly. Consumption taxes, personal income taxes, social security contributions, sales taxes, taxes and contributions on electricity and on trading of commodities, property taxes are not reported under the Regulation.

Royalties

Royalties are payments for the rights to extract oil and gas resources, typically at a set percentage of production value.

Dividends

In accordance with the Regulation, dividends are reported when paid to a government in lieu of production entitlements or royalties. Dividends that are paid to a government as an ordinary shareholder are not reported, as long as the dividends are paid in the same terms and conditions as to the other shareholders.

Bonuses

Bonuses include signature, discovery and production bonuses, in each case to the extent paid in relation to the relevant activities.

Fees

These include license fees, rental fees, entry fees and other considerations for licenses and/or concessions, respectively for access to the area where extractive activities will be performed.

The Report excludes fees paid to a government for administrative services that are not specifically related to extractive activities or access to extractive resources. In addition, payments made in return for services provided by a government are also excluded.

Infrastructure Improvements

The Report should include payments made by OMV Petrom for infrastructure improvements such as the building of a road or bridge that serve the community, irrespective if OMV Petrom pays the amounts to non-government entities. These are reported either when the cash contribution was paid to the government or when the relevant assets are handed over to the government or made available for use by the local community. Payments that have a social investment nature, donations or sponsorships are excluded from the Report.

Payments overview

The overview table below shows the relevant payments to governments that were made by OMV Petrom in the year ended December 31st, 2025.

(in thousands of RON)	Taxes (on income, production or profit)	Royalties	Fees (license, rental, entry and others)	Total of Payments
Romania	1,407,759	780,121	170,564	2,358,444
United Kingdom	1,167	-	-	1,167
Italy	706	-	-	706
Total	1,409,632	780,121	170,564	2,360,317

For Georgia, no payments in scope of this Report are to be reported for the year 2025.

Out of the seven payment types that are required by the Regulation to be reported upon, OMV Petrom did not pay any dividends, bonuses, production entitlements or infrastructure improvements that met the Regulation definition and therefore these categories are not shown.

Payments by project, government and type of payment – related to extractive activities

(in thousands of RON)	Taxes (on income, production or profit)	Royalties	Fees (license, rental, entry and others)	Total Payments
ROMANIA				
Payments per project				
Onshore production zones	656,768	690,817	122,500	1,470,085
Offshore Joint Operations	-	-	10,034	10,034
Offshore Black Sea	31,788	89,304	31,627	152,719
Payments not attributable to projects ¹⁾	719,203	-	6,403	725,606
Total	1,407,759	780,121	170,564	2,358,444
Payments per Government				
State Budget	1,407,759	780,121	1,097	2,188,977
National Company of Forests - Romsilva	-	-	82,923	82,923
National Regulatory Authority in the Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG)	-	-	51,974	51,974
Various Local City Councils	-	-	18,563	18,563
National Authority for Electricity Regulation (ANRE)	-	-	8,341	8,341
Offshore Operations Regulatory Authority (ACROPO)	-	-	5,975	5,975
National Company Maritime Ports Administration S.A.	-	-	1,162	1,162
CONPET S.A.	-	-	529	529
Total	1,407,759	780,121	170,564	2,358,444
UNITED KINGDOM				
Payments per project				
Offshore Joint Operations	1,167	-	-	1,167
Total	1,167	-	-	1,167
Payments per Government				
HMRC - His Majesty's Revenues & Customs	1,167	-	-	1,167
Total	1,167	-	-	1,167
ITALY				
Payments per project				
Offshore Joint Operations	706	-	-	706
Total	706	-	-	706
Payments per Government				
The Revenue Agency	706	-	-	706
Total	706	-	-	706
Total	1,409,632	780,121	170,564	2,360,317

1) Payments not attributable to projects include mainly the amounts paid in 2025 for corporate income taxes.

Christina Verchere Chief Executive Officer President of the EB		Alina Popa Chief Financial Officer Member of the EB	
Cristian Hubati Member of the EB Exploration and Production	Franck Neel Member of the EB Gas and Power	Radu Căprău Member of the EB Refining and Marketing	



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Independent Auditors' Report

To the Shareholders of OMV Petrom SA

Coralilor street 22, Bucharest, Romania
Unique Registration Code: 1590082

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the consolidated financial statements of OMV Petrom SA ("the Company") and its subsidiaries (together referred as "Group"), which comprise the consolidated statement of financial position as of 31 December 2025, the consolidated income statement, consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and Notes to the consolidated financial statements.
2. The consolidated financial statements as of and for the year ended 31 December 2025 are identified as follows:

- Total equity: RON 38,178 million
- Net income for the year: RON 3,058 million

The consolidated financial statements have been signed with a qualified electronic signature by the members of the Executive Board and by the Vice President Finance and the Head of Financial Reporting, respectively, on 17 March 2026.

3. In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards as endorsed by the European Union ("IFRS as endorsed by the EU").

Basis for Opinion

4. We conducted our audit in accordance with International Standards on Auditing ("ISAs"), Regulation (EU) no. 537/2014 of the European Parliament and of the Council and related amendments ("the Regulation") and Law no. 162/2017 and related amendments ("the Law"). Our responsibilities under those standards and regulations are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of the financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the consolidated financial statements of public interest entities in Romania, including the Regulation and the Law. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Provisions for decommissioning and restoration obligations ("Decommissioning provisions")

- Provisions for decommissioning and restoration obligations ("Decommissioning provisions") amount to RON 10,401 million as at 31 December 2025 (31 December 2024: RON 8,602 million).
- Refer to Note 2 Effects of climate change and energy transition, Note 3 Judgments, estimates and assumptions, Note 5 Accounting and valuation principles and Note 14 Provisions.

The key audit matter	How the matter was addressed in our audit
The Decommissioning provisions reflect future dismantling, removal and remediation activities. Their estimation involves a number of key assumptions related to the cost and timing of decommissioning and restoration works, inflation and discount rates. Estimation uncertainty in timing and unit costs The ultimate decommissioning and restoration costs and timing of such works are uncertain and can vary in response to many factors, including changes to relevant legal requirements and their interpretation, the emergence of new restoration techniques or experience at other production sites as well as changes in estimated reserves of oil and gas. Discounting and inflation assumptions The Decommissioning provisions are sensitive to inflation and discount assumptions; small changes can materially affect the recorded amount. Refining-related obligations As disclosed in Note 2, the Group did not recognise a provision for certain refining-related assets on the basis of expected continued use of the site for production in an energy transition scenario. We considered Decommissioning provisions a key audit matter due to the materiality of the provisions and the sensitivity to key assumptions.	Our procedures included among others: Process and completeness • Evaluating relevant controls over the provision process and testing completeness and accuracy of assets subject to decommissioning by using our understanding of the Group's operations and assessing whether a legal or constructive obligation existed at the reporting date; Costs and timing • Evaluating key assumptions for estimated costs by comparing them to: - historical costs by inspecting, on a sample basis, source documents supporting actual costs incurred during the year; - cost estimates developed by external specialists engaged by the Group. We evaluated qualifications, experience and objectivity of the Group's specialists and inspected the scope and nature of works performed by the Group's specialists; • Evaluating the rationale for changes in key assumptions regarding the timing and unit cost of decommissioning and environmental restoration works compared to prior year assumptions; • Assessing whether the timing of the decommissioning works at production asset level is consistent with the assumptions regarding the expected production period of the asset; Discounting and inflation • With the assistance of our own valuation specialists, evaluating the discount rates and inflation rates by comparing them to publicly available external market data;

	Refining-related assets assessment - Challenging management's assessment of the decommissioning provision for operating refining assets by reference to approved budgets and OMV Petrom's Strategy 2030 supporting expected continued use; Transparency - Evaluating the accuracy, completeness, and relevance of the consolidated financial statements disclosures related to decommissioning provisions for compliance with the applicable financial reporting standards.
Recoverability of the carrying value of oil & gas production and refining assets	
- The carrying value of oil & gas production assets as at 31 December 2025 amounts to RON 26,345 million (31 December 2024: RON 22,100 million). - The carrying value of refining assets as at 31 December 2025 amounts to RON 6,175 million (31 December 2024: RON 5,551 million). - Refer to Note 2 Effects of climate change and energy transition, Note 3 Judgements, estimates and assumptions, Note 5 Accounting and valuation principles, Note 8 Property, plant and equipment, Note 28 Segment information and Note 23 Cost information.	
The key audit matter	How the matter was addressed in our audit
Impairment indicators and asset grouping The Group assesses each asset or cash generating unit (CGU) at each reporting date to determine whether any indication of impairment exists or there is a need for reversal of previously recognized impairments. Judgement is required in identifying impairment indicators and in grouping assets into cash-generating units reflecting largely independent cash inflows. Forecast-based recoverable amounts Recoverable amounts are estimated using discounted cash flow models. These are sensitive to forward-looking assumptions including commodity prices, refining margins, reserves and production profiles, operating costs, capital expenditure and discount rates. As disclosed in Note 3, based on the performed impairment testing, the Group recorded a net impairment loss of RON 616 million for oil & gas production assets. We considered this a key audit matter due to the materiality of the balances and the judgement involved in forecasting and model assumptions.	Our procedures included among others: Indicators and CGUs - Evaluating management's process for identifying impairment indicators and challenging CGU definitions by reference to our understanding of operations and how cash inflows are generated; Challenging key assumptions - Assessing the reasonableness of future short- and long-term oil and gas price assumptions used by the Group by comparing these to publicly available industry data and to internal budgets/ approved plans; - Comparing production forecasts to the internal evaluations of proved and probable oil and gas reserves, and analysing changes in production forecasts between the current year and prior year; - Evaluating the competence, capabilities and objectivity of the reservoir engineers responsible for estimating oil and gas reserves through understanding their relevant professional qualifications and experience; - Analysing significant changes from prior year assumptions;



	Discount rates • With support from valuation specialists, developing an independent range of discount rates using market benchmarks and comparing it to management's rates; Sensitivity and headroom • Evaluating management's sensitivity analyses and performing additional sensitivities, where we considered it necessary, to assess the effect of reasonably possible changes in assumptions; Transparency • Evaluating the accuracy, completeness and relevance of the consolidated financial statements disclosures for compliance with the applicable financial reporting standards.
Receivable from the Romanian State relating to decommissioning and environmental costs • The carrying value of the receivable from the Romanian State (and other) as at 31 December 2025 amounts to RON 1,136 million (31 December 2024: RON 2,133 million). • Impairment recognised in 2025: RON 1,499 million. • Refer to Note 3 Judgements, Estimates and Assumptions, Note 5 Accounting and valuation principles and Note 10(b) Other financial assets (net of impairment), Note 22 Other Operating expenses.	
The key audit matter As part of the privatization agreement between the Romanian State and OMV Aktiengesellschaft, the Company is entitled to reimbursement by the Romanian State of part of decommissioning and environmental costs incurred to restore and clean up areas pertaining to activities prior to privatization in 2004. Consequently, the Group has recognized as receivable from the Romanian State ("Receivable") the corresponding estimated decommissioning and environmental remediation costs subject to the above agreement. In accordance with relevant accounting standards, such a reimbursement asset is recognised only when recovery is virtually certain. During 2025, the Company recognised an impairment of RON 1,499 million and concluded that the remaining balance continued to be virtually certain at 31 December 2025. The principal audit focus was the accounting treatment for the amount of impairment—specifically, whether it should be recognised in profit or loss because it no longer met the recognition criteria, or whether it represented consideration for an identifiable right obtained by the Group that should be recognised as a	How the matter was addressed in our audit Our procedures included among others: Testing the balance remaining recognised • Inspecting key documentation supporting management's conclusion that the balance remaining recognised was virtually certain at 31 December 2025 (including evidence of the agreed settlement principles and payment profile, where applicable) and evaluating whether it supported recognition at the reporting date; Accounting assessment of the impairment • Evaluating management's accounting analysis for the RON 1,499 million by assessing, based on current-year documentation, whether management had appropriately assessed whether any identifiable, enforceable and controllable right existed at 31 December 2025 that meets the criteria for recognition as a separate asset, and whether any such right could be measured reliably;

separate asset. We considered this matter a key audit matter due to the size of the impairment and the complexity of evaluating its appropriate accounting treatment.	Testing the amounts recorded • Agreeing management's schedules supporting the receivable and the impairment to underlying claims/costs; • Recalculating the impairment recorded and the resulting year-end balance; Subsequent developments and disclosures • Reading documentation available up to the date of our report relating to developments after 31 December 2025 and evaluating the accuracy, completeness and relevance of the consolidated financial statements disclosures for compliance with the applicable financial reporting standards.
Impact of net-zero carbon commitments and climate-related risks	
• Refer to Note 2 Effects of climate change and energy transition	
The key audit matter	How the matter was addressed in our audit
Consistency of climate-related assumptions across key estimates and disclosures The Group is exposed to energy transition and climate-related risks that may affect significant judgements and estimates in the consolidated financial statements. As disclosed in Note 2, management considers climate-related matters in assessing, among other things, recoverability of non-current assets, useful lives of property, plant and equipment, and decommissioning provisions, and provides related disclosures including sensitivities. We determined the consideration of whether the impacts of climate-related matters, including net-zero operations commitments, are appropriately reflected in the consolidated financial statements, including the related disclosure, as an area requiring our increased attention and a key audit matter.	Our procedures included among others: Scoping and linkage • Evaluating how management identified the estimates and disclosures most affected by climate-related matters by comparing management's assessment to our understanding of the Group's business and risk profile; Challenging selected assumptions • Challenging the appropriateness of management's base case assumption in assessing the impact of climate-related risks and the net-zero operations commitment on impairment triggers for oil & gas production assets and other accounting estimates; • Reading the Sustainability Statement of the OMV Petrom Group and considering whether there are any material inconsistencies between the Sustainability Statement and the consolidated financial statements, particularly in relation to management's evaluation of climate-related risks and the impact of net-zero operations commitment.

Other information

6. Management of the Group is responsible for the preparation and presentation of other information. The other information comprises the Remuneration Report for 2025 ("Remuneration Report"), Consolidated report on payments to governments for the year 2025 and the Annual report, including the Directors' Report and Sustainability Statement. The other information does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon as part of our engagement to audit the consolidated financial statements.

We have performed a limited assurance engagement on the Sustainability Statement that forms part of the other information and provided an unmodified limited assurance conclusion thereon, included in a separate report.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Reporting Responsibilities Related to Other Information – Directors' Report

With respect to the Directors' Report we read and, based solely on the work required to be undertaken in the course of the audit of the consolidated financial statements, we report, as required by the Order of Minister of Public Finance No. 2844/2016 for approval of accounting regulations in accordance with International Financial Reporting Standards ("OMPF no. 2844/2016"), that, in our opinion:

- a) The information included in the Directors' Report for the financial year for which the consolidated financial statements are prepared is consistent, in all material respects, with the consolidated financial statements; and
- b) The Directors' Report has been prepared, in all material respects, in accordance with OMPF no. 2844/2016, articles 26–28 of the accounting regulations in accordance with International Financial Reporting Standards.

In addition, in light of the knowledge and understanding of the Group and its environment obtained in the course of our audit we are required to report if we have identified material misstatements in the Directors' Report. We have nothing to report in this regard.

Other Reporting Responsibilities Related to Other Information – Remuneration Report

With respect to the Remuneration Report, we read the Remuneration Report in order to determine whether it presents, in all material respects, the information required by article 107, paragraphs (1) and (2) of the Law no. 24/2017 regarding the issuers of financial instruments and market operations and related amendments. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

- 7. Executive Board ("management") is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS as endorsed by the EU and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.
- 8. In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



9. Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
11. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.
- 

14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements - Report on Compliance with the ESEF Regulation

15. In accordance with Law no. 162/2017 on statutory audits of annual financial statements and consolidated financial statements and amendment of certain regulations, we are required to express an opinion on whether the consolidated financial statements, included in the Annual report and approved by the Supervisory Board, ("consolidated financial statements") have been prepared in accordance with the requirements of the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format and related amendments (the "RTS on ESEF").

Responsibilities of Management and Those Charged with Governance

16. Executive Board is responsible for the preparation of the consolidated financial statements in a digital format that complies with the RTS on ESEF. This responsibility includes:
- the preparation of the consolidated financial statements in the applicable xHTML format;
 - the selection and application of appropriate iXBRL tags, using judgment where necessary;
 - creating and properly anchoring extension elements where no suitable element exists;
 - performing block-tagging where required;
 - ensuring consistency between digitised information in the machine- and human-readable formats and the signed consolidated financial statements; and
 - the design, implementation and maintenance of internal controls relevant to the application of the RTS on ESEF.

Those charged with governance are responsible for overseeing the Group's financial reporting process, including compliance of consolidated financial statements with RTS on ESEF.

Auditors' Responsibilities

17. Our responsibility is to express an opinion on whether the consolidated financial statements have been prepared, in all material respects, in accordance with the RTS on ESEF, based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000) issued by the International Auditing and Assurance Standards Board.

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about whether the consolidated financial statements have been prepared, in all material respects, in accordance with the RTS on ESEF. The nature, timing and extent of procedures selected depend on the auditor's judgment, including the assessment of the risks of material departures from the requirements set out in the RTS on ESEF, whether due to fraud or error. Our procedures included, among other things:

- obtaining an understanding of the tagging process;
- evaluating the design and implementation of relevant controls over the tagging process;
- evaluating the appropriateness of the digital format of the consolidated financial statements;
- evaluating the completeness of the Group's tagging of the consolidated financial statements;



- evaluating the appropriateness of the Group's use of iXBRL elements selected from the ESEF taxonomy and creation of extension elements where no suitable element in the ESEF taxonomy has been identified;
- evaluating the appropriate application of core taxonomy elements, the creation and anchoring of extension elements, and the application of block-tagging where required; and
- assessing consistency between the digitised information in the machine- and human-readable formats and the signed and audited consolidated financial statements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

18. In our opinion, the consolidated financial statements of the Group, as included in Annual report and approved by the Supervisory Board, as at and for the year ended 31 December 2025 have been prepared, in all material respects, in accordance with the requirements of the RTS on ESEF.

Report on Other Legal and Regulatory Requirements – Public Interest Entities

19. In accordance with Article 10(2) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council, we provide the following information in our independent auditor's report, which is required in addition to the requirements of International Standards on Auditing:

Appointment of Auditor and Period of Engagement

We were appointed by the General Shareholders' Meeting on 24 April 2025 to audit the consolidated financial statements of OMV Petrom SA for the year ended 31 December 2025. Our total uninterrupted period of engagement is three years, covering the three-year period ended 31 December 2025.

Consistency with Additional Report to Audit Committee

We confirm that our audit opinion on the consolidated financial statements expressed herein is consistent with the additional report to the Audit Committee dated 16 March 2026.

Services Other than Statutory audit (Non-audit services)

We declare that no prohibited Non-audit services referred to in Article 5 (1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council were provided. We also remained independent of the Group in conducting the audit.

The engagement partner on the audit resulting in this independent auditors' report is Rusu Nicoleta.

For and on behalf of KPMG Audit S.R.L.:

RUSU NICOLETA

registered in the electronic public register of financial auditors and audit firms under no AF4094

Bucharest, 17 March 2026

KPMG Audit S.R.L.

registered in the electronic public register of financial auditors and audit firms under no FA9

Autoritatea pentru Supravegherea Publică a
Activităţii de Audit Statutar (ASPAAS)

Auditor financiar: RUSU NICOLETA
Registrul Public Electronic: AF4094

Autoritatea pentru Supravegherea Publică a
Activităţii de Audit Statutar (ASPAAS)

Firma de audit: KPMG AUDIT S.R.L.
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Independent Auditor's Limited Assurance Report on the Consolidated Sustainability Statement

To the Shareholders of OMV Petrom SA

Coralilor street 22, Bucharest, Romania

Unique Registration Code: 1590082

Limited assurance conclusion

We have performed a limited assurance engagement on whether the Sustainability Statement of OMV Petrom SA ("the Company") and its subsidiaries (together "the Group"), included in the Annual Report as part of Directors' Report ("the Sustainability Statement") as of and for the year ended 31 December 2025, has been prepared in accordance with Chapter 7¹ of Annex I of the Order of the Minister of Public Finance No. 2844/2016 for approval of accounting regulations in accordance with the International Financial Reporting Standards and related amendments ("OMPF no. 2844/2016").

The Sustainability Statement of OMV Petrom SA and its subsidiaries, included in the Annual Report as part of the Directors' Report ("the Sustainability Statement"), has been signed with a qualified electronic signature by the members of the Executive Board on 17 March 2026.

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Sustainability Statement as of and for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with Chapter 7¹ of Annex I of OMPF no. 2844/2016, including:

- Compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Sustainability Statement ("the Process") is in accordance with the description set out in the Chapter of the Sustainability Statement titled General Disclosures, section [IRO-1] Description of the processes to identify and assess material impact, risks and opportunities; and
- Compliance of the disclosures in section EU Taxonomy within the Chapter of the Sustainability Statement titled Environmental Information and Annexes to the Sustainability Statement with the reporting requirements of Article 8 of Regulation (EU) 2020/852 ("the Taxonomy Regulation").

Our conclusion on the Sustainability Statement does not extend to any other information that accompanies or contains the Sustainability Statement and our limited assurance report thereon. We have not performed any assurance procedures as part of this engagement with respect to such information. However, with respect to the consolidated financial statements of the Group as of and for the year ended 31 December 2025 prepared in accordance with International Financial Reporting Standards as endorsed by the European Union, forming part of the other information, we performed an audit engagement, the results of which were presented in a separate auditor's report with an unmodified opinion.

Basis for limited assurance conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the 'Our responsibilities' section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board of Accountants (IESBA Code), together with the ethical requirements that are relevant to our assurance engagements on the Sustainability Statement in Romania, including Law nr.162/2017 and related amendments.



Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities for the Sustainability Statement

The Executive Board is responsible for designing, implementing and maintaining a process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this process in the Chapter of the Sustainability Statement titled General Disclosures, section [IRO-1] Description of the processes to identify and assess material impact, risks and opportunities. This responsibility includes:

- Understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- Identifying the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- Assessing the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- Developing methodologies and making assumptions that are reasonable in the circumstances.

The Executive Board is further responsible for the preparation of the Sustainability Statement, in accordance with Chapter 7¹ of Annex I of OMPF no. 2844/2016, including:

- Compliance with the ESRS;
- Preparing the disclosures in section EU Taxonomy within the Chapter of the Sustainability Statement titled Environmental Information and the Annexes to the Sustainability Statement, in compliance with Article 8 of the Taxonomy Regulation;
- Designing, implementing and maintaining such internal controls that the Executive Board determines are necessary to enable the preparation of the Sustainability Statement such that it is free from material misstatement, whether due to fraud or error; and
- Selecting and applying appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the reporting process for the Group's Sustainability Statement.

Inherent limitations in preparing the Sustainability Statement

As disclosed in the Sustainability Statement, there are inherent limitations regarding the measurement or evaluation of the sustainability matters presented in the Sustainability Statement subject to limited assurance, which have been set out below:

- Greenhouse gas (GHG) emissions quantification is subject to inherent measurement uncertainty, with limitations associated with the accuracy and reliability of estimations when direct measurements and calculations are not feasible, stemming from the limitations in the accuracy of measurement devices, the reliability of estimation methods, variations in emission factors, and potential gaps in data collection from all relevant sources;
- In reporting forward-looking information in accordance with the ESRS, the Executive Board is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. The actual outcome is likely to be different since anticipated events frequently do not occur as expected;
- In determining the disclosures in the Sustainability Statement, the Executive Board interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

Our responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and reporting our limited assurance conclusion to the Company's shareholders. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

Our responsibilities in relation to the Process for reporting the Sustainability Statement, include:

- Obtaining an understanding of the Process but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process; and
- Designing and performing procedures to evaluate whether the Process is consistent with the Group's description of its Process, as disclosed in the Chapter of the Sustainability Statement titled General Disclosures, section [IRO-1] Description of the processes to identify and assess material impact, risks and opportunities.

Our other responsibilities in respect of the Sustainability Statement include:

- Obtaining an understanding of the Group's control environment, processes and information systems relevant to the preparation of the Sustainability Statement but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Identifying disclosures where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures focused on disclosures in the Sustainability Statement where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work we performed as the basis for our conclusion

A limited assurance engagement involves performing procedures to obtain evidence about the Sustainability Statement. We designed and performed our procedures to obtain evidence about the Sustainability Statement that is sufficient and appropriate to provide a basis for our conclusion. The nature, timing and extent of our procedures depended on our understanding of the Sustainability Statement and other engagement circumstances, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the Sustainability Statement. We exercised professional judgment and maintained professional skepticism throughout the engagement.

In conducting our limited assurance engagement, with respect to the Process, the procedures we performed included, among others:

- Obtaining an understanding of the Process by making relevant inquiries and inspecting the Group's internal documentation of its Process; and
- Evaluating whether the evidence obtained from our procedures about the Process was consistent with the description of the Process set out in Chapter of the Sustainability Statement titled General Disclosures, section [IRO-1] Description of the processes to identify and assess material impact, risks and opportunities.

In conducting our limited assurance engagement with respect to the Sustainability Statement, the procedures we performed included, among others:

- Obtaining an understanding of the Group's reporting processes relevant to the preparation of its Sustainability Statement by performing inquiries with the Group's personnel and performing observation through site visits;
- Evaluating whether material information identified by the Process is included in the Sustainability Statement;
- Evaluating whether the structure and the presentation of the Sustainability Statement is in accordance with the ESRS;





- Performing inquiries of relevant personnel and analytical procedures on selected disclosures in the Sustainability Statement;
- Performing substantive procedures on a sample basis on selected disclosures in the Sustainability Statement;
- Obtaining an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Sustainability Statement;
- Evaluating whether the standardized reporting templates required by the Taxonomy Regulation were appropriately used to present the key performance indicators;
- Assessing whether the disclosures in the Sustainability Statement reconcile, where relevant, with the Group's consolidated financial statements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

For and on behalf of KPMG Audit S.R.L.:

RUSU NICOLETA

registered in the electronic public register of
financial auditors and audit firms under no
AF4094

Bucharest, 17 March 2026

KPMG Audit S.R.L

registered in the electronic public register of
financial auditors and audit firms under no
FA9

**Autoritatea pentru Supravegherea Publică a
Activităţii de Audit Statutar (ASPAAS)**

**Auditor financiar: RUSU NICOLETA
Registrul Public Electronic: AF4094**

**Autoritatea pentru Supravegherea Publică a
Activităţii de Audit Statutar (ASPAAS)**

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Independent Auditors' Report

To the Shareholders of OMV Petrom SA

Coralilor street 22, Bucharest, Romania
Unique Registration Code: 1590082

Report on the Audit of the Separate Financial Statements

Opinion

1. We have audited the separate financial statements of OMV Petrom SA ("the Company"), which comprise the separate statement of financial position as of 31 December 2025, the separate income statement, separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and Notes to the separate financial statements.
2. The separate financial statements as of and for the year ended 31 December 2025 are identified as follows:
 - Total equity: RON 36,669 million
 - Net income for the year: RON 3,068 million

The separate financial statements have been signed with a qualified electronic signature by the members of the Executive Board and by the Vice President Finance and the Head of Financial Reporting, respectively, on 17 March 2026.

3. In our opinion, the accompanying separate financial statements give a true and fair view of the unconsolidated financial position of the Company as at 31 December 2025, and of its unconsolidated financial performance and its unconsolidated cash flows for the year then ended in accordance with the Order of Minister of Public Finance No. 2844/2016 for approval of accounting regulations in accordance with International Financial Reporting Standards and related amendments ("OMPF no. 2844/2016").

Basis for Opinion

4. We conducted our audit in accordance with International Standards on Auditing ("ISAs"), Regulation (EU) no. 537/2014 of the European Parliament and of the Council and related amendments ("the Regulation") and Law no. 162/2017 and related amendments ("the Law"). Our responsibilities under those standards and regulations are further described in the Auditor's Responsibilities for the Audit of the Separate Financial Statements section of our report. We are independent of the Company in accordance with International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of the financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the separate financial statements of public interest entities in Romania, including the Regulation and the Law. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements of the current period. These matters were addressed in the context of our audit of the separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Provisions for decommissioning and restoration obligations ("Decommissioning provisions")

- Provisions for decommissioning and restoration obligations ("Decommissioning provisions") amount to RON 10,376 million as at 31 December 2025 (31 December 2024: RON 8,584 million).
- Refer to Note 2 Effects of climate change and energy transition, Note 3 Judgments, estimates and assumptions, Note 4 Accounting and valuation principles and Note 13 Provisions.

The key audit matter	How the matter was addressed in our audit
The Decommissioning provisions reflect future dismantling, removal and remediation activities. Their estimation involves a number of key assumptions related to the cost and timing of decommissioning and restoration works, inflation and discount rates. Estimation uncertainty in timing and unit costs The ultimate decommissioning and restoration costs and timing of such works are uncertain and can vary in response to many factors, including changes to relevant legal requirements and their interpretation, the emergence of new restoration techniques or experience at other production sites as well as changes in estimated reserves of oil and gas. Discounting and inflation assumptions The Decommissioning provisions are sensitive to inflation and discount assumptions; small changes can materially affect the recorded amount. Refining-related obligations As disclosed in Note 2, the Company did not recognise a provision for certain refining-related assets on the basis of expected continued use of the site for production in an energy transition scenario. We considered Decommissioning provisions a key audit matter due to the materiality of the provisions and the sensitivity to key assumptions.	Our procedures included among others: Process and completeness • Evaluating relevant controls over the provision process and testing completeness and accuracy of assets subject to decommissioning by using our understanding of the Company's operations and assessing whether a legal or constructive obligation existed at the reporting date; Costs and timing • Evaluating key assumptions for estimated costs by comparing them to: – historical costs by inspecting, on a sample basis, source documents supporting actual costs incurred during the year; – cost estimates developed by external specialists engaged by the Company. We evaluated qualifications, experience and objectivity of the Company's specialists and inspected the scope and nature of works performed by the Company's specialists; • Evaluating the rationale for changes in key assumptions regarding the timing and unit cost of decommissioning and environmental restoration works compared to prior year assumptions; • Assessing whether the timing of the decommissioning works at production asset level is consistent with the assumptions regarding the expected production period of the asset; Discounting and inflation • With the assistance of our own valuation specialists, evaluating the discount rates and inflation rates by comparing them to publicly

	available external market data; Refining-related assets assessment - Challenging management's assessment of the decommissioning provision for operating refining assets by reference to approved budgets and OMV Petrom's Strategy 2030 supporting expected continued use; Transparency - Evaluating the accuracy, completeness, and relevance of the separate financial statements disclosures related to decommissioning provisions for compliance with the applicable financial reporting standards.
Recoverability of the carrying value of oil & gas production and refining assets	
- The carrying value of oil & gas production assets as at 31 December 2025 amounts to RON 26,345 million (31 December 2024: RON 22,100 million). - The carrying value of refining assets as at 31 December 2025 amounts to RON 6,175 million (31 December 2024: RON 5,551 million). - Refer to Note 2 Effects of climate change and energy transition, Note 3 Judgements, estimates and assumptions, Note 4 Accounting and valuation principles, Note 7 Property, plant and equipment, Note 26 Segment information and Note 22 Cost information.	
The key audit matter	How the matter was addressed in our audit
Impairment indicators and asset grouping The Company assesses each asset or cash generating unit (CGU) at each reporting date to determine whether any indication of impairment exists or there is a need for reversal of previously recognized impairments. Judgement is required in identifying impairment indicators and in grouping assets into cash-generating units reflecting largely independent cash inflows. Forecast-based recoverable amounts Recoverable amounts are estimated using discounted cash flow models. These are sensitive to forward-looking assumptions including commodity prices, refining margins, reserves and production profiles, operating costs, capital expenditure and discount rates. As disclosed in Note 3, based on the performed impairment testing the Company recorded a net impairment loss of RON 616 million for oil& gas production assets We considered this a key audit matter due to the materiality of the balances and the judgement involved in forecasting and model assumptions.	Our procedures included among others: Indicators and CGUs - Evaluating management's process for identifying impairment indicators and challenging CGU definitions by reference to our understanding of operations and how cash inflows are generated; Challenging key assumptions - Assessing the reasonableness of future short- and long-term oil and gas price assumptions used by the Company by comparing these to publicly available industry data and to internal budgets/ approved plans; - Comparing production forecasts to the internal evaluations of proved and probable oil and gas reserves, and analysing changes in production forecasts between the current year and prior year; - Evaluating the competence, capabilities and objectivity of the reservoir engineers responsible for estimating oil and gas reserves through understanding their relevant professional qualifications and experience; - Analysing significant changes from prior year assumptions;



	Discount rates - With support from valuation specialists, developing an independent range of discount rates using market benchmarks and comparing it to management's rates; Sensitivity and headroom - Evaluating management's sensitivity analyses and performing additional sensitivities, where we considered it necessary, to assess the effect of reasonably possible changes in assumptions; Transparency - Evaluating the accuracy, completeness and relevance of the separate financial statements disclosures for compliance with the applicable financial reporting standards.

Receivable from the Romanian State relating to decommissioning and environmental costs

- The carrying value of the receivable from the Romanian State (and other) as at 31 December 2025 amounts to RON 1,136 million (31 December 2024: RON 2,133 million).
- Impairment recognised in 2025: RON 1,499 million
- Refer to Note 3 Judgements, Estimates and Assumptions, Note 4 Accounting and valuation principles and Note 9(b) Other financial assets (net of impairment), Note 21 Other Operating expenses.

The key audit matter	How the matter was addressed in our audit
As part of the privatization agreement between the Romanian State and OMV Aktiengesellschaft, the Company is entitled to reimbursement by the Romanian State of part of decommissioning and environmental costs incurred to restore and clean up areas pertaining to activities prior to privatization in 2004. Consequently, the Company has recognized as receivable from the Romanian State ("Receivable") the corresponding estimated decommissioning and environmental remediation costs subject to the above agreement. In accordance with relevant accounting standards, such a reimbursement asset is recognised only when recovery is virtually certain. During 2025, the Company recognised an impairment of RON 1,499 million and concluded that the remaining balance continued to be virtually certain at 31 December 2025. The principal audit focus was the accounting treatment for the amount of impairment—specifically, whether it should be recognised in profit or loss because it no longer met the recognition criteria, or whether it represented consideration for an identifiable right obtained by the Company that should be recognised as a separate asset.	Our procedures included among others: Testing the balance remaining recognised - Inspecting key documentation supporting management's conclusion that the balance remaining recognised was virtually certain at 31 December 2025 (including evidence of the agreed settlement principles and payment profile, where applicable) and evaluating whether it supported recognition at the reporting date; Accounting assessment of the impairment - Evaluating management's accounting analysis for the RON 1,499 million by assessing, based on current-year documentation, whether management had appropriately assessed whether any identifiable, enforceable and controllable right existed at 31 December 2025 that meets the criteria for recognition as a separate asset, and whether any such right could be measured reliably; Testing the amounts recorded - Agreeing management's schedules supporting the receivable and the impairment to underlying claims/costs;

We considered this matter a key audit matter due to the size of the impairment and the complexity of evaluating its appropriate accounting treatment.	- Recalculating the impairment recorded and the resulting year-end balance; Subsequent developments and disclosures - Reading documentation available up to the date of our report relating to developments after 31 December 2025 and evaluating the accuracy, completeness and relevance of the separate financial statements disclosures for compliance with the applicable financial reporting standards.
Impact of net-zero carbon commitments and climate-related risks Refer to Note 2 Effects of climate change and energy transition	
The key audit matter	How the matter was addressed in our audit
Consistency of climate-related assumptions across key estimates and disclosures The Company is exposed to energy transition and climate-related risks that may affect significant judgements and estimates in the separate financial statements. As disclosed in Note 2, management considers climate-related matters in assessing, among other things, recoverability of non-current assets, useful lives of property, plant and equipment, and decommissioning provisions, and provides related disclosures including sensitivities. We determined the consideration of whether the impacts of climate-related matters, including net-zero operations commitments, are appropriately reflected in the separate financial statements, including the related disclosure, as an area requiring our increased attention and a key audit matter.	Our procedures included among others: Scoping and linkage - Evaluating how management identified the estimates and disclosures most affected by climate-related matters by comparing management's assessment to our understanding of the Company's business and risk profile; Challenging selected assumptions - Challenging the appropriateness of management's base case assumption in assessing the impact of climate-related risks and the net-zero operations commitment on impairment triggers for oil & gas production assets and other accounting estimates. - Reading the Sustainability Statement of the OMV Petrom Group and considering whether there are any material inconsistencies between the Sustainability Statement and the separate financial statements, particularly in relation to management's evaluation of climate-related risks and the impact of net-zero operations commitment.

Other information

6. Management of the Company is responsible for the preparation and presentation of other information. The other information comprises the Directors' report on OMV Petrom SA's separate financial statements prepared in accordance with the Minister of Finance Order no.2844/2016 ("Directors' report"), the Remuneration Report for 2025 ("Remuneration Report") and the Standalone report on payments to governments for the year 2025. The other information does not include the separate financial statements and our auditors' report thereon.

Our opinion on the separate financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance



conclusion thereon as part of our engagement to audit the separate financial statements.

In connection with our audit of the separate financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Reporting Responsibilities Related to Other Information – Directors' Report

With respect to the Directors' Report we read and, based solely on the work required to be undertaken in the course of the audit of the separate financial statements, we report, as required by OMPF no. 2844/2016, that, in our opinion:

- a) The information given in the Directors' Report for the financial year for which the separate financial statements are prepared is consistent, in all material respects, with the separate financial statements;
- b) The Directors' Report has been prepared, in all material respects, in accordance with OMPF no. 2844/2016, articles 15 – 19 of the accounting regulations in accordance with International Financial Reporting Standards.

In addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of our audit we are required to report if we have identified material misstatements in the Directors' Report. We have nothing to report in this regard.

Other Reporting Responsibilities Related to Other Information – Remuneration Report

With respect to the Remuneration Report, we read the Remuneration Report in order to determine whether it presents, in all material respects, the information required by article 107, paragraphs (1) and (2) of the Law no. 24/2017 regarding the issuers of financial instruments and market operations and related amendments. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Separate Financial Statements

7. Executive Board ("management") is responsible for the preparation of separate financial statements that give a true and fair view in accordance with OMPF no. 2844/2016 and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.
8. In preparing the separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Separate Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.
11. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks,



and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements - Report on Compliance with the ESEF Regulation

15. In accordance with Law no. 162/2017 on statutory audits of annual financial statements and consolidated financial statements and amendment of certain regulations, we are required to express an opinion on whether the separate financial statements, included in the Annual report on separate financial statements and approved by the Supervisory Board, ("separate financial statements") have been prepared in accordance with the requirements of the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format and related amendments (the "RTS on ESEF").

Responsibilities of Management and Those Charged with Governance

16. The Executive Board is responsible for the preparation of the separate financial statements in a digital format that complies with the RTS on ESEF. This responsibility includes the preparation of the separate financial statements in the applicable xHTML format, including ensuring consistency between the digital format and the signed separate financial statements and the design, implementation and maintenance of the separate internal controls relevant to the application of the RTS on ESEF.

Those charged with governance are responsible for overseeing the Company's financial reporting process, including compliance of the separate financial statements with RTS on ESEF.

Auditors' Responsibilities

17. Our responsibility is to express an opinion on whether the separate financial statements have been prepared, in all material respects, in accordance with the RTS on ESEF, based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000) issued by the International Auditing and Assurance Standards Board.

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about whether the separate financial statements have been prepared, in all material respects, in accordance with the RTS on ESEF. The nature, timing and extent of procedures selected depend on the auditor's judgment, including the assessment of the risks of material departures from the requirements set out in the RTS on ESEF, whether due to fraud or error. Our procedures included evaluating the appropriateness of the digital format of the separate financial statements and assessing consistency between the digital format and the signed and audited separate financial statements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

18. In our opinion, the separate financial statements of the Company, as included in Annual report on separate financial statements and approved by the Supervisory Board, as of and for the year ended 31 December 2025 have been prepared, in all material respects, in accordance with the requirements of the RTS on ESEF.





Report on Other Legal and Regulatory Requirements – Public Interest Entities

19. In accordance with Article 10(2) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council, we provide the following information in our independent auditor's report, which is required in addition to the requirements of International Standards on Auditing:

Appointment of Auditor and Period of Engagement

We were appointed by the General Shareholders' Meeting on 24 April 2025 to audit the separate financial statements of OMV Petrom SA for the year ended 31 December 2025. Our total uninterrupted period of engagement is three years, covering the three-year period ended 31 December 2025.

Consistency with Additional Report to Audit Committee

We confirm that our audit opinion on the separate financial statements expressed herein is consistent with the additional report to the Audit Committee dated 16 March 2026.

Services Other than Statutory audit (Non-audit services)

We declare that no prohibited Non-audit services referred to in Article 5 (1) of Regulation (EU) No. 537/2014 of the European Parliament and of the Council were provided. We also remained independent of the Company in conducting the audit.

The engagement partner on the audit resulting in this independent auditors' report is Rusu Nicoleta.

For and on behalf of KPMG Audit S.R.L.:

RUSU NICOLETA

registered in the electronic public register of financial auditors and audit firms under no AF4094

Bucharest, 17 March 2026

KPMG Audit S.R.L.

registered in the electronic public register of financial auditors and audit firms under no FA9

**Autoritatea pentru Supravegherea Publică a
Activităţii de Audit Statutar (ASPAAS)**

**Auditor financiar: RUSU NICOLETA
Registrul Public Electronic: AF4094**

**Autoritatea pentru Supravegherea Publică a
Activităţii de Audit Statutar (ASPAAS)**

**Firma de audit: KPMG AUDIT S.R.L.
Registrul Public Electronic: FA9**