

Independent Assurance Report by the Independent Financial Auditor in accordance with CNVM Regulation no. 1/2006 on Reporting Schedules prepared to comply with Law 297/2004 (Article 225)

To the Supervisory Board of OMV Petrom S.A.

We have performed certain procedures on the attached Reporting Schedules dated 15 February 2012, 14 March 2012, 12 April 2012, 15 May 2012, 15 June 2012, 16 July 2012 as well as the erata dated 2 August 2012 („the Reporting Schedules”) that have been prepared by OMV Petrom S.A. (the “Company”) to comply with the requirements of Law 297/2004 (Article 225) to report to the Romanian National Securities Commission (“CNVM”) and with Regulation no. 1/2006 for the period from 1 January 2012 to 30 June 2012.

The Reporting Schedules were prepared by the Company based on legal documents signed by the Company with its administrators, employees and significant shareholders as well as with the persons related to them. The Reporting Schedules are the responsibility of the Company’s management.

Our procedures have been performed exclusively on the Reporting Schedules mentioned above for the period 1 January 2012 to 30 June 2012.

Our work was performed in accordance with the International Standard on Assurance Engagements (ISAE) 3000, “Assurance Engagements Other than Audits or Reviews of Historical Financial Information”, as adopted by the Chamber of Financial Auditors in Romania in Romanian text translation. In accordance with this standard, we have performed procedures as indicated below to enable us to reach a conclusion. Taking into consideration that the procedures performed are not considered as being an audit or a review of the financial statements prepared by the Company or of any part of these, we do not offer any audit opinion or limited review opinion thereon.

In relation to the Reporting Schedules of the Company we have performed the following procedures:

- 1) We have obtained the attached Reporting Schedules and the erata from the Company and agreed that the signatures included are those of the representatives of the Company and we have undertaken a comparison of the details required to be included in the Reporting Schedules as indicated in Law 297/2004 (Article 225) to the information actually included by the Company.

- 2) We have compared details, for the individual selected contracts/agreements, as defined in the present report, to determine if the content of the Reporting Schedules is consistent, in all material respects, with information in signed contracts and agreements presented to us. As applicable, our procedures have compared Reporting Schedules to the contract and agreement documentation for consistency of details on: the parties which signed the legal document; the date when documentation was signed and the nature of the documentation; the description of the scope of goods/services as indicated in the documentation; the total value of the contract/agreement documentation, and, as applicable, contract related terms and conditions.
- 3) We have compared details disclosed in the attached Reporting Schedules and the erata for consistency with the information obtained by us from discussion with management and to the extent indicated in contract/agreement documentation, in relation to the basis and nature of the contract/agreement entered into by the parties.
- 4) From discussions with the management and from perusal of Company policies and procedures provided to us, we have considered the consistency of the transactions performed with administrators, employees and significant shareholders, as well as with persons related to them with the Company's policies and procedures.
- 5) To the extent that there is a market price for the goods or services provided by administrators, employees and significant shareholders, as well as by the persons related to them, we have discussed the basis for the price agreement and considered if, to the extent applicable, the prices agreed are consistent with that used for third (other) parties, where similar goods or services could be provided. To the extent that no market prices are available, we have analyzed if the transactions have been performed based on the signed approved contracts.

Our procedures have been performed only on the contracts included in the attached Reporting Schedules and erata, that have been concluded/modified during 1 January 2012 to 30 June 2012 and that have a realized or estimated value above 50,000 Euro. We have not performed any procedures to verify whether the Reporting Schedules include all the transactions and details that the Company has to report according to article 225 from Law no. 297/2004 for the reporting period.

Conclusion

On the basis of the procedures we have performed, as described above, regarding the legal documents which are included in the attached Reporting Schedules and erata, nothing came to our attention that would cause us to believe that:

- a) The details as indicated in the attached Reporting Schedules and erata are not in accordance with the related contracts/agreements presented to us by the Company.
- b) The details in the attached Reporting Schedules and erata are not, in all material respects, consistent with the requirements of the legislation.
- c) The prices have not been established by mutual agreement between the parties in accordance with the type of goods/services and also by considering other terms and conditions mentioned in the respective contracts/agreements.
- d) The terms and conditions of the transactions included by the Company in the Reporting Schedules and completed with administrators, employees, significant shareholders, as well as with the persons related to them, are not established on the basis of the contracts/agreements signed by the Company, in accordance with the type of goods delivered or services rendered and other terms and conditions mentioned by the parties.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose.

This report relates only to the attached Reporting Schedules and erata as mentioned above and does not extend to any other reports of the Company, individually or taken as a whole.

ERNST & YOUNG

02 -08- 2012

Initialled for identification
Semnat pentru identificare

Ernst & Young Assurance Services SRL

2 August 2012
Bucharest, Romania