



**Ad-hoc report according to the Law no.297/2004 and Regulation no.13/2004 of NSC**

The date of the report: February 23, 2006  
The name of the company: S.C. PETROM S.A.  
Headquarters: Bucharest, 239 Calea Dorobantilor, district 1, zip code 010567  
Phone/fax: +40 21 4060101/ +40 21 4060436  
Sole registration code: 150082  
Fiscal attribute: R  
Registered number to Trade Register Office: J40/8302/1997  
Share capital: 5,600,050,607.8 RON  
The regulated market where the shares are listed: Bucharest Stock Exchange

PETROM S.A.

Tel. +40 21 4060500  
Fax +40 21 4060436

239 Calea Dorobanților  
district 1, zip code 010567  
Bucharest, Romania

Fiscal Code R,  
C.U.I. 159 0082,  
RC J40/8302/1997

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

**Important event to be reported:**

**Resolution no 5 of S.C. Petrom S.A. Bucharest Board of Directors Meeting dated 21 February 2006**

S.C. Petrom S.A. Board of Directors, having its headquarters at 239 Calea Dorobantilor, district 1, Bucharest, registered number J/40/8302/1997, sole registration code 1590082, under the Articles of Association of the company and the General Shareholders Meeting Resolution dated 22 November, 2005, unanimously, decided:

1. The share capital S.C. „PETROM” S.A. is increased from RON 5,600,050,607.8 up to RON 5,664,410,833.5 by issuing a number of **643,602,257** new shares with a nominal value of RON 0.1. The newly issued shares have been subscribed for and are allocated as follows:
  - Ministry of Economy and Commerce („State Shareholder”) increased its participation with a number of **266,977,088** shares, representing the equivalent of the land value, in area of 1,507.85 ha, for which the company obtained attesting certificates of title during the period up to 10.10.2005, shares that were issued and allocated *de iure* in accordance with art. 12 of the Law no. 137/2002 regarding certain steps for the acceleration of privatization and with Law no. 555/2004 concerning certain steps for the privatization of National Oil Company Petrom;
  - OMV Aktiengesellschaft subscribed a number of **334,209,314** shares, with a nominal value of 0.1 RON per share, for which it paid the amount of EUR 9,140,624.74;
  - The European Bank for Reconstruction and Development subscribed a number of **13,275,740** shares, with a nominal value of 0.1 RON per each share, for which it paid the amount of EUR 363,091.49;

- A number of 3.924 shareholders, natural persons and legal entities, Romanian and foreign, whose identification data are mentioned at the company independent register REGISCO S.A. Bucharest, subscribed a number of **29,140,115** shares with a nominal value of 0.1 RON per share, which it was paid in full the amount of RON 2,766,125 and EUR 40,446.96.

As a result of the increasing of share capital, the shareholders structure of S.C. „PETROM” S.A. changes as follows:

Nr. crt	Shareholders	Domicile (or headquarters)	Shares number	Capital [RON]	%
1.	OMV Aktiengesellschaft	A-1090 Vienna, Otto Wagner-Platz nr. 5, Austria	28,894,467,414	2,889,446,741.40	51.011
2.	Ministry of Economy and Commerce	152 Calea Victoriei, sector 1, Bucharest	23,081,824,604	2,308,182,460.40	40.749
3.	EBRD	One Exchange Square, London, EC2A 2JN, England	1,147,770,061	114,777,006.10	2.026
4.	Natural persons and legal entity, their identification data are mentioned at the company independent register REGISCO S.A. Bucharest		3,520,046,256	352,004,625.60	6.214
<b>TOTAL</b>			<b>56,644,108,335</b>	<b>5,664,410,833.50</b>	<b>100</b>

2. Following the subscriptions of the current shareholders, from the maximum number of 655,312,380 shares offered for subscription for the share capital increase approved by Resolution no. 2 of the Extraordinary General Meeting of Shareholders of the company held on 22 November 2005, a number of 11,710,123 shares were not subscribed. According with the decision of the general meeting of shareholders, the shares that were not subscribed for until the end date of the subscription period, namely 9 February 2006, are hereby annulled.
3. Mr. Gheorghe Constantinescu, Chief Executive Officer of S.C. „PETROM” S.A., identified with I. C. PH no 371533, issued by Ploiesti Police, on 14.03.2003, having his domicile in Ploiesti, Victoriei street 28, Prahova county, is empowered to sign and to achieve any document, instrument or formality in connection with or resulting from the above decision, inclusive, but without limitation to supplementations, amendments, attachments, notifications, requests, waivers, agreements, formality in connection with relevant authority, especially with Trade Register, the National Securities Committee and the

company independent register, REGISCO S.A., as the case may be. Mr. Gheorghe Constantinescu has the authority to delegate any of the mentioned powers hereunder to other persons. Power of attorney will be available until the achievement of the Decisions.

4. The Addendum of the Constitutive Act, signed by Mr. Gheorghe Constantinescu, will be registered at the Trade Register.

Werner Schinhan  
DCEO

