Code of Business Ethics
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1. Statement from the Executive Board

Trust and integrity are one of the most important assets a company can possess.

As a signatory to UN Global Compact, we have a zero tolerance policy towards bribery, fraud, theft and other forms of corruption. Employees must effectively recognize and prevent any wrongdoing related to corruption.

Retaliation against anyone who speaks up will absolutely not be tolerated.

The Code of Business Ethics applies to everybody who works for OMV.

Companies which perform services for or on behalf of OMV must have anti-bribery procedures which are consistent with the principles of the Code of Business Ethics.

The Code of Business Ethics will not resolve all questions you may have. When it does not, do not hesitate to ask for advice and consider what other employees might think about your actions and the example you would be setting.

The Code of Business Ethics is obligatory without exception. Employees who violate the Code of Business Ethics face disciplinary consequences, which could involve dismissal, and may expose OMV and themselves to criminal liability.

We thank you for your commitment to adhere to our ethical standards of trust and integrity which make OMV a company we are proud to work for.

The Executive Board
2. Conflicts of interests

You must make business decisions in the best interest of OMV and not based on your personal interests.

You must avoid situations which could cause the impression that your business decisions are influenced by your personal interests.

Family members and close friends

Conflicts of interests also arise when activities of members of your family (spouse, partner, child, parent, grandparent, sibling, nephew, niece, aunt and uncle) or of close friends conflict with the interests of OMV.

General disclosure requirement for conflicts of interests

You must disclose a conflict of interests immediately to your line manager and to Compliance. Compliance and your line manager will jointly agree on how to handle the conflict.

If you are a member of the OMV Executive Board, you must disclose a conflict of interests immediately to another member of the OMV Executive Board, to the Supervisory Board and to Compliance.

The disclosure must include a brief description of the conflict.
including the names of the persons and/or companies involved.

Most conflicts of interests can be solved by disclosure. Conflicts of interests which are actively disclosed demonstrate your good intentions and prevent labor law related consequences or further investigations.

Problematic are undisclosed conflicts of interests which are uncovered in the course of investigations. This may create the suspicion that employees have gained an illegitimate advantage by abusing their position in OMV. In particular, if an employee of OMV holds shares (directly or indirectly) in a company which is a supplier or provides services to OMV and the employee either engages the company or influences the engagement of a company.

**Disclosure requirements for existing business interests**

You must disclose business interest (shares or other interest) in an OMV competitor.

You must disclose business interest in an OMV business partner (a customer, a supplier or a joint venture partner).

You do not need to disclose your business interest if the competitor or business partner is a stock listed company and if you do not own more than 1% of the shares quoted.

**Disclosure requirements for new investments**

You must get prior approval from your line manager and Compliance if you invest in a business partner or in a competitor of OMV.

You do not need to get approval if the competitor or business partner is a stock listed company and if you do not invest in more than 1% of the shares quoted.

**Secondary employment**

Before engaging in a recurring secondary employment for remuneration you must notify your line manager and seek permission. If a secondary employment is performed frequently, you must conclude an agreement with OMV which regulates the details of the secondary employment.

Please note that your employment contract includes clauses on secondary employment.

Occasional lectures or comparable activities (eg publications for remuneration), also for remuneration, do not qualify as secondary employment.

**Exercise of political or other public functions as secondary employment**

OMV is active in economic policy but OMV does not support political parties. Activities of political
parties on the premises of OMV are not allowed.

There are no restrictions to engage in political or public functions or to engage with special interest groups within the frame of a legitimate secondary employment. However it is not permitted to associate OMV with such activities. As with other secondary employment you must conclude an agreement with OMV which regulates the details of such activities.

You must disclose a conflict of interests between the exercising of political or other public functions and your employment with OMV to your line manager and to Compliance.

This directive does not apply to activities as labor representative.

Other types of conflicts of interests

It is not possible to list all situations which could create a conflict of interests. Each situation must be assessed based on its particular facts. Frequently conflicts of interests can occur in connection with advantages offered individually (e.g. rebates, invitations or gifts).

3. Bribes, facilitation payments and embezzlement

Bribes

You must not offer, promise or give someone a financial or other advantage to encourage that person to perform his function or activities improperly or to reward that person for having done so. This also applies if the advantage is for the benefit of a third person.

Facilitation payments

You must not grant or promise any advantage to secure or speed up, even legitimate, action of a public official. Facilitation payments are a form of bribes.

Embezzlement

You must make sure that payments made or any goods and services provided by OMV correspond with adequate consideration (i.e. services or performance in return). A payment or performance without consideration that is to the detriment of OMV can constitute embezzlement under criminal law. Such issues can especially arise in connection with consulting or advertising contracts or in connection with corporate donations or sponsoring activities.

Contact Compliance in case of doubt.
Reporting of bribes and facilitation payments

You must report all incidents related to bribes, facilitation payments or embezzlement immediately to Compliance and to your line manager.
4. Intermediaries, lobbyists and consultants

Intermediary

An intermediary is a person or a company (eg an agent, representative or a consultant) which facilitates agreements between OMV and a third party (eg acquisition of a company, acquisitions of licenses). This may be done by arranging contacts or by participating in negotiations.

You must get approval from Compliance prior to engagement of an intermediary.

In addition, you must make sure of the following:
- You must use the sample agreement (sample agreement can be obtained from Compliance).
- The agreement must be concluded before the services are rendered.
- The compensation must be adequate to the services provided.
- There must be no indication that the compensation or parts of it will be used as a bribe or facilitation payment.
- There must be an adequate due diligence performed with respect to the intermediary prior to concluding the agreement with the intermediary. The assessment is done by Compliance. Costs of external advisors for the due
diligence are to be borne by the department which plans to engage the intermediary.

- Submit a copy of the signed agreement to Compliance.

The activities of the intermediary must be monitored accordingly. In particular the head of the department which engages the intermediary must regularly request reports (monthly or quarterly reports) on the activities of the intermediary and must assess these reports accordingly.

**Lobbyists**

A lobbyist is a person or a company which influences the decision making in the public or private sector.

What is required when working with a lobbyist?

- The principles for intermediaries also apply for lobbyists. You must use the sample agreement from Compliance.
- In Austria, all lobbyists must be registered with the public lobbying register. Only work with registered lobbyists.

**Investment banks and broker**

Reputable investment banks are exempted from application of this section. Compliance decides if an exemption applies in a specific case.
5. Gifts and invitations

Which gifts or form of invitation may be given or accepted?

**Gifts**

Gifts of small value (e.g., a ball pen with OMV logo, calendar, a CD, chocolate).

**Invitations to business meals**

Occasional invitations to customary business meals are permissible.

**Invitations to events**

Invitations to events for which there is a business or other company related reason for participation (e.g., seminar or conference or business presentation) are permissible.

In case an event includes an entertainment program participation is permissible if the entertainment program is open to all participants of the main event and if the entertainment is clearly ancillary to the main event.

Invitations to entertainment events are only permissible after consultation with Compliance.

The above mentioned principles apply for gifts/invitations given or received by employees of OMV.
Public officials

Gifts are not permissible with respect to public officials. Compliance can grant exceptions on a case by case basis (handover of symbolic gifts in case of an inauguration).

Invitations are only permissible to a limited extent. The following criteria apply:

Local custom, adequate for the function, not suitable to influence, not during pending negotiations, mutual or in the course of a mass event.

Employees of the procurement department

Employees of the procurement department are not allowed to give/accept gifts or invitations.

This does not apply to individual cases if permission of the compliance officer was granted.

Which gifts or form of hospitality may never be given or accepted?

- Cash or cash equivalents.
- Gifts which are not given or received openly.
- Gifts or invitations which are intended to influence a pending decision process.
- Gifts or invitations which are not in compliance with
applicable laws or the OMV Code of Conduct or which would cause embarrassment to you if it were made known to the press or to colleagues.

**Approval procedure**

Gifts/invitations, given or received, which do not exceed € 100 per person, require your self-assessment based on the criteria mentioned above.

You must get approval of your responsible SVP, VP or of GM or from Compliance if the value of a gift/invitation, given or received, exceeds € 3,000 per person.

On a country level, lower thresholds can be imposed by the general manager, his superior or by the respective executive board (OMV Petrom S.A).

You must get approval of a member of the OMV Executive Board or from Compliance if the value of a gift/invitation, given or received, exceeds € 3,000 per person.

Approval must be based on the criteria mentioned above.

6. Donations and investments in local communities

**Monetary and in-kind donations**

Donations are voluntary contributions (monetary or in-kind) not caused by business conduct and with no reciprocal obligations. No reciprocal obligation means that no return consideration or only an insignificant return consideration is received.

OMV makes monetary and in-kind donations and investments in infrastructure for sustainable purposes, cultural and social events, environmental and humanitarian projects.

**Investments in local communities**

For the above mentioned purposes OMV builds, maintains or improves infrastructure in its own name and on its own account and hands over such infrastructure to third parties. Infrastructure includes physical assets (eg schools, roads, fountains) and possibly associated services.

OMV does not receive a return consideration or only an insignificant return consideration for building, maintaining or improving of infrastructure.
Prohibited donations or investments

You must not make a donation to a private account or to organizations which are not compatible with the OMV Code of Conduct.

You must not make donations which give rise to a potential conflict of interests that could affect a material contract decision or transaction.

OMV does not support political parties. Donations to political parties are not allowed.

Transparency and responsibility

The person directly responsible for the organization which causes the donation (eg GM in E&P countries, SVP Schwechat refinery, SVP E&P Austria, SVP Communications) is responsible that the donation or investment is in line with the above mentioned criteria and is registered in the donation register.

The local Compliance Officer, if such a function exists, is responsible to monitor that the donation is registered correctly.

Sponsoring

Sponsoring activities of OMV are not part of this Code of Business Ethics and are regulated under the Corporate Directive “Corporate Communications & Sustainability”.
7. Competition and antitrust law

If you do business with competitors, customers or suppliers you must adhere to the following rules:

Rules regarding competitors

Do not talk to competitors unless you really have to and have obtained prior SVP or GM approval.

Never discuss customer pricing, trade margins, volumes, production capacity, products and market allocation with a competitor.

If you have to meet with a competitor, only do this in a formal way with documented agenda and minutes of the meeting.

If a competitor wants to discuss information that violates competition law, immediately stop the meeting, document that you disapprove of this request and inform your line manager.

Rules regarding suppliers and customers

You may recommend a selling price but never require a distributor to adhere to certain selling prices or to profit margins.

Do not prevent/discourage a distributor or customer from reselling your products into certain territories or to certain customers.

Rules regarding markets where OMV may be considered to have a dominant market position

Do not treat customers and suppliers differently without an objective justification (size, cost etc.).

Do not charge prices below costs to drive a competitor out of the market.

Only refuse to deal with a customer/supplier if there are objective grounds for the refusal.

Do not make the sales of your product or discounts dependent on the customer buying another product or service.

In case of doubts consult your department manager or Compliance.
8. Trade control, sanction programs/embargoes

There are various sanction programs of the European Union and of non-EU countries which prohibit business relations with certain persons or companies or authorities (blacklisted persons).

Typically, blacklisted persons are persons or companies who are part of or associated with Al Qaida or similar terrorist groups or oppressive regimes.

Besides prohibited business relations with blacklisted persons, some sanction programs prohibit providing or receiving certain goods, technology or services to or from specific countries such as Iran.

It is not possible to give you a comprehensive overview of all sanction regimes in this Code of Business Ethics. Also, sanction programs change from time to time.

An overview of the current sanction programs can be found on the intranet under Compliance.

The violation of sanctions is a criminal offence which may lead to severe fines, including imprisonment.

Business with sanctioned countries or regimes

You must inform Compliance if you plan to make or expand OMV’s business with countries/ regimes which are under a sanction program, in particular, any business with Iranian companies.

Specific requirements for OMV employees with respect to United States sanctions

- United States citizens and green card holders

United States sanctions are applicable to United States Citizens and Green Card Holders regardless where they are located.

You must refrain from any business activities related to Iran. If required by Compliance, you must refrain from business activities related to other countries / regimes which are under a United States sanction program.

- Non-United States citizens and non-green card holders

You must not discuss, handle emails or have any kind of communication with respect to Iran or other countries / regimes which are under United States sanctions while you are within United States territory or on a United States airplane.
9. Data protection

OMV respects the confidentiality of personal data. OMV only obtains and processes personal data for specified, explicit and legitimate purposes.

You must comply with the following rules:

► Use personal data only for the purpose for which it was collected.
► Never provide personal data to any person or company inside or outside OMV without proper authorization.
► Never keep personal data longer than for the purpose for which it was collected.
► Keep personal data safe from unauthorized access or loss.
► Consult Compliance before transferring personal data from one country to another country.
► Consult Compliance when you plan to set up a new data application (e.g., a new IT system, a new data base, a new data application). Typically, restrictions based on data protection laws apply.
10. Reporting and Compliance organization

It is the responsibility of all employees and other persons to whom this Code of Business Ethics applies to understand and comply with this Code of Business Ethics.

If you observe or become aware of an actual or potential violation of this Code of Business Ethics, or of any other form of corruption, whether committed by OMV employees or by a business partner, you are encouraged to speak-up and report the circumstances to Compliance.

Contact OMV

The Compliance Department can be reached at compliance@omv.com.

The Chief Compliance Officer, Mr. Robert Eichler, can be reached via email robert.eichler@omv.com or at +43 1 40440-27775 or via the Ethics Helpline +43 1 405 6589.

OMV employees can also post questions, comments and complaints confidentially and anonymously to the Compliance Department by using a web based form which is available on the intranet under...
Contact OMV Petrom

The Compliance Department can be reached at compliance@petrom.com, the Director of Corporate Affairs & Compliance, Ms. Livia Dumitrescu, via email Livia.Dumitrescu@petrom.com or at +40 372 428 820.

There will be no reprisals for good faith reporting of compliance concerns or violations.

Local Compliance Officers

Local Compliance Officers are established in countries where there is no separate compliance organization (e.g., Norway, UK, Pakistan).

Local Compliance Officers are contact persons for employees with respect to compliance topics. They support the Chief Compliance Officer and report functionally to him.