

OIL TERMINAL SA

SIMPLIFIED INTERIM FINANCIAL SITUATIONS

ON AND FOR THE NINE-MONTH PERIOD ENDED ON
30TH OF SEPTEMBER 2021 (REVISED)

*Issued according to the International Accounting
Standard 34 – "Interim Financial Reporting"*



2021

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Interim financial situations

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	Note	30 September 2021 (revised)	31 December 2020 (audited)
ASSETS			
FIXED ASSETS			
Intangible assets	17	4,462,948	4,548,644
Tangible assets	15	498,273,074	505,283,435
Tangible assets in execution	16	16,637,964	10,602,967
Financial assets	18	898,729	750,492
Assets related to rights to use leasing assets	17	4,192,919	4,862,180
Total fixed assets		524,465,634	526,047,718
CURRENT ASSETS			
Stocks	19	841,745	888,960
Clients and assimilated accounts	20	23,443,473	19,950,329
Other receivables	21	2,998,739	3,264,732
Fees and taxes to be recovered	21	576,259	422,254
Cash and cash equivalents	22	27,808,533	15,197,561
Total current assets		55,668,749	39,723,836
TOTAL ASSETS		580,134,383	565,771,554
OWN CAPITALS AND DEBTS			
OWN CAPITALS			
Social capital	23	58,243,025	58,243,025
Other elements of own capitals	24	(7,725,317)	(7,725,317)
Reserves from reevaluation	25	219,169,959	219,240,483
Legal reserves	27	5,636,650	5,636,650
Other reserves	27	177,565,280	176,278,264
Surplus achieved from reevaluation reserves	26	7,748,946	7,678,423
Result reported without IAS 29	26	396,930	396,930
Result reported arisen from accountant errors correction	26	(19,675,071)	(19,675,071)
Current profit	13	18,926,551	3,705,483
Profit distribution	27	-	(809,697)
Total own capitals		460,286,953	442,969,173
DEBTS ON LONG TERM			
Loans on long term	28	51,445,617	50,774,116
Other loans and assimilated debts	28	2,571,597	2,911,710
Debts regarding taxation on deferred profit	28	30,505,604	30,505,604
Total debts on long term		84,522,818	84,191,430
CURRENT DEBTS			
Long-term loans – current part	28	5,695,413	6,970,413
Commercial debts	31	10,548,942	12,366,752
Debts regarding fees and taxes	32	10,690,295	7,000,678
Other current debts	33	3,410,112	3,376,429
Other loans and assimilated debts	33	1,655,607	1,850,913
Total current debts		32,000,369	31,565,185
TOTAL DEBTS		116,523,187	115,756,615
Provisions	34	3,271,755	6,984,281

Subventions for investments	35	52,488	61,485
TOTAL OWN CAPITALS AND DEBTS		580,134,383	565,771,554

The presented simplified interim financial situations were issued by the company on 10.11.2021 and signed on its behalf by:

Chairman of Board of Directors,
Gheorghe Cristian Florin

General Director,
Ciutoreanu Viorel-Sorin

Financial Director,
Frangu Adriana

Chief of Accountancy Dept.,
Popovici Cecilia

		9 months ended on 30 September 2021 (revised)	9 months ended on 30 September 2020 (revised)
	Note		
Revenues from services supplies	3	158.724.655	139.497.647
Revenues from residual products sale	4	1.018.090	1.268.938
Other revenues from operating	5	5.031.203	4.692.724
Material expenses	7	(6.470.457)	(6.055.395)
Energy and water expenses	8	(3.432.971)	(3.656.405)
Employees expenses	9	(75.364.831)	(69.591.384)
Services supplies by third parties expenses	10	(8.048.193)	(9.427.395)
Amortization expenses	11	(13.775.663)	(13.108.270)
Other operating expenses	12	(34.629.338)	(29.209.807)
Result from operating		23.052.495	14.410.653
Revenues and financial expenses			
(net values)	6	(1.292.977)	(2.589.028)
Year gross result		21.759.518	11.821.625
Expenses on profit taxation	13	2.832.967	1.886.993
Year net result		18.926.551	9.934.632
Overall result' other elements:			
Elements not being reclassified for profit and loss, from which:		70.524	162.197
Earnings from leased/scrapped real estate' reevaluation		70.524	162.197
Total overall result		18.997.075	10.096.829
Result per share (lei/share)	39	0,03261691	0,01733569
Diluted result per share (lei/share)	39	0,03261691	0,01733569

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	Subscribed paid social capital	Other elements of own capital	Reevaluation reserves	Legal reserves	Reported result representing surplus achieved from reevaluation reserves	Other reserves	Reported result arisen from the first adoption of IAS, excepting IAS 29	Reported result arisen from accountant errors correction	Year result	Profit distribution	Reported result representing undistributed profit	Total own capitals
Balance on 1 January 2020	58,243,025	(7,865,891)	220,140,364	5,353,292	6,778,161	174,842,248	396,930	(19,687,231)	2,399,806	(353,033)	-	440,247,671
Year net profit									9,934,632			9,934,632
Period' overall total result									9,934,632			9,934,632
Other elements			(161,817)		162,197				(2,046,773)		2,046,773	380
Other elements total			(161,817)		162,197				(2,046,773)		2,046,773	380
Dividends distribution											(1,137,096)	(1,137,096)
Profit distribution						909,677			(353,033)	353,033	(909,677)	-
Balance on 30 September 2020	58,243,025	(7,865,891)	219,978,547	5,353,292	6,940,358	175,751,925	396,930	(19,687,231)	9,934,632	-	-	449,045,587

For details regarding own capitals, see notes: 23, 24, 25, 26, 27.

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Balance on 1 January 2021	58,243,025	(7,725,317)	219,240,483	5,636,650	7,678,423	176,278,264	396,930	(19,675,071)	3,705,483	(809,697)	-	442,969,173
Year net profit									18,926,551			18,926,551
Period' overall total result									18,926,551			18,926,551
Other elements			(70,524)		70,524				(2,895,786)		2,895,786	-
Other elements total			(70,524)		70,524				(2,895,786)		2,895,786	-
Dividends distribution											(1,608,770)	(1,608,770)
Profit distribution						1,287,016			(809,697)	809,697	(1,287,016)	-
Balance on 30 September 2021	58,243,025	(7,725,317)	219,169,959	5,636,650	7,748,946	177,565,280	396,930	(19,675,071)	18,926,551	-	-	460,286,953

For details regarding own capitals, see notes: 13, 23, 24, 25, 26, 27.

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	Note	30 September 2021 (revised)	30 September 2020 (revised)
Cash flow from operating activity			
Net profit		18,926,551	9,934,632
Regulations for non monetary elements			
Depreciation and adjustments from fixed assets impairment	11	13,775,663	13,108,270
(Profit)/Loss from fixed assets disposal		(11,471)	51,182
Net movement of regulations for current assets	19,20	(171,928)	569,447
Net movement of provisions for risks and expenses	5	(3,712,526)	(3,659,498)
Other regulations		401,050	(2,027,821)
Loss regarding interest rates	6	1,871,511	2,092,903
Profit/ Loss from exchange rate differences	6	(538,948)	496,126
Operational profit before other modifications in current capital		11,613,351	10,630,609
Decrease in stocks value	19	47,215	287,995
(Increase) of receivables	20,21	(3,381,156)	(1,141,286)
Increase/ (Decrease) in commercial or other kind of debts value	31,32,33	1,846,259	(2,571,977)
Net interest rates (paid)	6	(1,871,511)	(2,092,903)
Net cash flow from operating activity		27,180,709	15,047,070
Cash flow used in investment activity			
Tangible and intangible assets	15,16,17	(12,057,072)	(11,355,386)
(Increase) of long term assets value	18	(148,237)	(110,871)
Net cash flow used in investment activity		(12,205,309)	(11,466,257)
Cash flow from financing activity			
Increase/(Decrease) of long term loans and other assimilated loans and debts	28	6,638,892	(572,308)
Loans payments	28	(7,777,810)	(3,465,942)
Paid dividends		(1,225,510)	(1,035,372)
Cash flow from financing activities		(2,364,428)	(5,073,622)
Net Increase/Decrease of cash and cash equivalents		12,610,972	(1,492,809)
Cash and cash equivalents value at the year' start	22	15,197,561	13,483,428
Cash and cash equivalents value at the year' end	22	27,808,533	11,990,619

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1. General information and main activities

Oil Terminal S.A. Constanta is a stock company residing in Romania. The company has the social headquarter in Constanta, no.2, Caraiman street.

The company was founded according to Law 15/1990 and Romanian Government' decision no.1200/12.11.1990, S.C.Oil Terminal S.A., being a stock company and was registered at Commerce Registrar Office of Constanta Court under no. J13/512/01.02.1991, having fiscal register code RO 2410163.

OIL TERMINAL is the largest terminal for import/export of crude oil, petroleum and petrochemical products at a national level.

According to the company' statute, the object of activity includes services supplies regarding crude oil, petroleum and liquid chemical products storage, receiving, loading, discharging and conditioning from import/export and transit.

Oil Terminal SA Constanta has a storage capacity of about 1.5 million metric tons and is the largest operator by sea in Constanta port, specialized in crude oil, petroleum, liquid petrochemical and other finite products and other liquid raw liquids for import, export and transit, representing a strategical location in the Black Sea area.

The oil terminal of Constanta is one of the largest of this kind in south-eastern Europe, located in the maritime transport crossroads among Asia, Central and Western Europe and Middle East.

Old of 120 years in this field of activity, the company provides crude oil, petroleum, petrochemical and liquid chemical products' import, export and other services supplies.

OIL TERMINAL S.A has three storage farms (North, South, Port). Each storage farm, according to its characteristics, being provided with:

- Shoretanks with capacities between 1,000 cm and 50,000 cm, of metallic construction, cylindrical, vertically located –above ground, safety protection belts, fixed or floating roof, with the stored product quantity remotely measured and with fire fighting system;
- Facilities for petroleum, petrochemical and liquid chemical products loading-discharging consisting of rail platforms with a total length of abt. 30 kms with a cumulated capacity of abt. 20,000 tons/24 hours;
- Facilities for gas oil loading into railcars provided with volumetric flowmeters;
- Transport pipelines with diameters between 100 and 1000 mm, for withdrawals inside the storage farms, the connection among them and the jetties where vessels are operated;
- Pump houses achieving flows between 100 cm /h and 2,500 cm/h ;
- Facilities for firefighting consisting of pipelines reaching each shoretank, pump houses, fire fighting stuff specific for each product, firemen equipped by fire fighting cars;
- Boiler for technological steam supply;
- Laboratories RENAR authorized, provided with apparata to determine specific physical, chemical tests;
- Facilities to catch and clean waste waters;
- Equipments for railcars' manoeuvre in discharging platforms by engines and own staff, AFER certified and authorized.

The oil terminal is located in mol 4 Constanta port area, jetties 69-79. This operates 7 operational jetties from which 6 have depths of 12.80 m and a length of 325 m – jetties 69-76, jetty 79 has the depth of 17.50 m and length of 393 m, allowing operation of vessels with a capacity up to 150,000 dwt.

Jetties are provided with coupling facilities at vessels for loading, discharging, hydraulically operated, with diameters of 12" WOODFIELD type in jetties 70-76 and with diameter of 16" FLEXIDER type in jetty 79.

Each jetty is provided with fire fighting water and foam facilities. Jetties 69-73 are provided with water/foam cannons. Jetties 75,76,79 have firefighting water/foam located in cannons at a height of 16 m remote control. There is also facility for water wall formation between vessel and Oil Terminal facilities.

OIL TERMINAL SA is interconnected with Romanian refineries by transport company CONPET SA Ploiesti for crude oil' transport from terminal to refineries, by underground pipelines being part of national transport network.

The oil terminal is also connected to the national rail system, road system and Danube-Black Sea canal.

The main internal market competitors are:

-Midia port terminal, operated by Rompetrol Rafinare SA Constanta.

In March, 2009, put into operation its own terminal (mono bouy) located at 8,6 km at sea in order to discharge the necessary crude oil for oil refining without needing Oil Terminal services. Since then, maritime vessels loaded with crude oil for Rompetrol client haven't been discharged by our society, except when there had been technical difficulties or bad weather at mono bouy.

In order to increase the export of Petromidia refinery products, Midia Marine Terminal (MMT) modernized and expanded in 2008 the capacity of jetty 9 (terminals 9A, 9B, 9C), and in 2011, the dredging of the seven jetties of Midia port Group. The proceedings allowed the tripling of finite products' transfer capacity to over 350.000 tons/month, but also the mooring of maritime vessels with a capacity of more than 10.000 dwt and of barges of 2.000 dwt.

-Romanian Danube port terminals (Galati, Giurgiu and Drobeta Turnu Severin):

By Dabune terminals, loading/discharging operations are performed in/from river barges with gasoline, diesel oil, fuel oil and bioethanol:

-By Drobeta Turnu Severin terminal, OMV Petrom and Petrotel Lukoil refineries perform operations of loading gasoline and diesel oil from railway tank cars by direct transshipment into river barges which discharge in Danubian ports from Austria, Slovakia and Hungary. There are also performed operations of discharging bioethanol from barges which are loaded in Hungary for the 2 refineries above-mentioned.

-During 2014, MOL Company built a new terminal in Giurgiu port in which are loaded gasoline and diesel oil barges loaded in river barges at Rompetrol refinery and in other Danubian ports from Hungary and Slovakia.

-By Galati terminal, small quantities of diesel oil and fuel oil arrived with tank cars from Russia/ Ukraine circulate. The warehouse has large gauge, Russian-type railway lines related to Ukraine, such that it is no longer necessary the transshipment of carloads on CFR axles to discharge/load in this warehouse.

-Frial and Chimpex as port operators for export and import liquid fertilizers or vegetable oils.

The main external market competitors are:

-Reni terminal:

This terminal is a competitor regarding the circulation of goods in Serbia port. It has a low storage capacity, of about 5.000 tons, and the Danube draft allows operating vessels of low capacities up to 5.000-6.000 dwt. For large quantities, clients resort to Oil Terminal services.

-Terminal of Omisalj port in Croatia, which undertook the total crude oil transit to Serbia.

Starting from 13.05.2003, the company has certificate for quality management received from Bureau Veritas Certification Romania, maintained until present and continuously improved according to requirements of standard SR EN ISO 9001:2015.

According to the requirements of standard SR EN ISO/IEC 17025:2018, a transition to this standard was issued, and the laboratories are going to be reaccredited during 2021 by RENAR National Body for 23 laboratory test methods.

To provide compliance with the management system requirements, internal audits are planned, with qualified auditors and external audits of bodies above mentioned.

In order to comply with requirements related to authorized economical operator, and those regarding important objectives, Management Systems for SR EN ISO 14001:2015 and OHSAS 18001:2008 standards requirements were implemented. In April 2020, within the Surveillance Audit no. 1, a transition was made from standard OHSAS 18001:2008 to SR ISO 45001:2018.

During 05.04 – 06.04.2021, the recertification audit for SR EN ISO 9001:2015 requirements was carried out. As a result, the auditor proposed the recertification of audit. According to Bureau Veritas policy, if the recertification is proposed, the current certificate extends its validity until receiving the new Certificate. Also, during 05.04 – 08.04.2021, the Surveillance Audit 2 for SR EN ISO 14001:2015 and SR ISO 45001:2018 requirements was carried out. As a result, certifications for those management systems are maintained.

In November 2016, AFER-ASFR verified the management system of railroad safety in order to evaluate it and to issue the authorization for railroad safety within OIL TERMINAL, according to Directive 2004/49/CE, implemented in Law no. 55/2006. The verification of the system implemented in 2016 is carried out annually, according to its documentation, providing railroad operator' functioning Authorizations.

Since 24 December 2019, according to AEO authorization no. RO AEOF00000000224, the company has the status of authorized economic operator for Customs clearance/ safety and security, according to address no. 31426 of 19.12.2019 submitted to Customs General Direction.

The main services supplied by the company are:

- receiving, storage, conditioning and dispatch of crude oil, fuel oil, petroleum, petrochemical and liquid chemical products for import, export and transit;
- tests and technical analyses for the handled products in own laboratories;
- tests and technical analyses for the third parties in own laboratories;
- repairs and maintenance works for its own facilities and equipments;
- its own facilities' hiring;

- wholesale of residues and wastes.

The turnover achieved cumulated on 30 September 2021 is of 169,985,101 lei. Comparing to the same period of previous year, an increase in the absolute size of 19,440,772 lei was recorded.

The turnover distribution achieved by handled products cumulated on 30 September 2021 compared to the cumulative period ended on 30 September 2020 is as followings:

Petroleum products lei	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Crude oil	58,633,109	50,784,078
Gas oil	68,804,002	46,954,219
Gasolene	10,192,186	10,938,340
Fuel oil	3,940,631	13,604,897
Chemical products	11,421,481	10,869,508
Residual products	706,544	600,204
Other products and services	6,287,148	6,793,083
TOTAL	159,985,101	140,544,329

The main economic financial indicators achieved by the company, cumulated on 30 September 2021 comparing to the cumulative period ended on 30 September 2020 are:

Indicator name	30 September 2021	30 September 2020
Current liquidity	1.74	1.31
Immediate liquidity	1.71	1.29
Rotation speed of clients debts (days)	36	32
Rotation speed of suppliers credits (days)	18	14
Rotation speed of intangible assets (rot)	0.31	0.27
Rotation speed of total assets (rot)	0.28	0.25
Rentability of the engaged capital (%)	4.57	2.79
Result on base share (lei/share)	0.03261691	0.01733569
Indicator regarding the interests recovery (number of times)	12.61	6.57
Gross limit from sales (%)	13.60	8.41

On 30 September 2021 and on 30 September 2020, the employees average number is 948 employees.

The employees expenses structure is as follows:

Indicator	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Expenses regarding the salaries, meal tickets and indemnities	70,864,572	65,765,760
Expenses regarding bonuses related to the employees' participation in profit	321,754	227,419
Expenses regarding the insurances and social protection	2,647,068	2,178,389
Insurance contribution for work	1,531,437	1,419,816
Expenses regarding the staff salary rights	65,604,472	60,701,496

During 2021, the Company ran the following trades with state owned companies (regardless of share rate), invoiced during 01.01.2021 – 30.09.2021, according to contracts concluded in current year or in the previous period, as follows:

Partner	Unpaid amounts on 31 December 2020	Sales during 01.01-30.09.2021	Discounts during 01.01-30.09.2021	Undiscounted amounts on 30 September 2021
Administratia Nationala a Rezervelor de Stat si Probleme Speciale – Unitatea Teritoriala 515	-	2,239,427	2,232,662	6,765
Agentia Romana de Salvare a Vietii Omenesti pe Mare		178,289	157,900	20,389
Chimcomplex	408,705	3,486,412	3,459,523	435,594
Compania Nationala Administratia Porturilor Conpet	1,343	-	1,343	-
	-	137,453	137,453	-
C.N.C.F. CFR Sucursala Regionala de Cai Ferate Constanta	7,261	34,537	39,021	2,777
CT Bus	-	679	679	-
OMV Petrom	6,212,702	41,300,442	41,564,559	5,948,585
Rompetrol Rafinare	100,655	3,267,631	3,367,703	583
Aeroportul international Mihail Kogalniceanu Radiocomunicatii - Sucursala Directia Radiocomunicatii	-	3,077	3,077	-
	470	5690	6,160	-
SNTFM CFR Marfa	1,540	25,739	11,412	15,867
UM 02133 Farul Rosu - Directia Hidrografica Maritima	5,264	31,123	32,296	4,091
TOTAL	6,737,940	50,710,499	51,013,788	6,434,651

Partner	Non-settled amounts on 31 December 2020	Procurements during 01.01-30.09.2021	Settlements during 01.01-30.09.2021	Non-settled amounts on 30 September 2021
Administratia Bazinala de Apa Dobrogea Litoral	-	2,863	2,863	-
Administratia Patrimoniului Protocolului de Stat	-	89	89	-
Agentia de Protectie a Mediului Constanta	-	1,700	1,700	-
Agentia Nationala de Cadastru si Publicitate Imobiliara	-	1,090	1,090	-
Agentia Nationala pentru Resurse Minerale	-	6,384	6,384	-
Asociatia de Acreditare din Romania - RENAR	492	24,672	25,164	-
Asociatia de Standardizare din Romania	-	4,783	4,783	-
Autoritatea Feroviara Romana AFER	-	34,884	34,351	533
Autoritatea Nationala de reglementare in domeniul Energiei ANRE	-	1,875	1,875	-
Autoritatea Navala Romana	-	15,066	15,066	-
Autoritatea Rutiera Romana - ARR	-	2,320	2,320	-
Biroul Roman de Metrologie Legala	742	15,310	16,052	-
Bursa de Valori	-	14,280	14,280	-
C.N.C.F. CFR	3,192	29,638	29,888	2,942
Camera de Comert, Industrie, Navigatie Si Agricultura Constanta	-	6,928	6,928	-
Capitania Zonala Constanta	-	1,310	1,310	-
Centrul National de Calificare si Instruire	239	450	599	90

Feroviara - CENAFER

Ceronav	-	5,893	3913	1,980
Compania Nationala Administratia Porturilor Maritime	39,648	3,295,333	3,318,706	16,275
Compania Nationala de Administrare a Infrastructurii Rutiere - CNAIR	-	747	747	-
Compania Nationala pentru Controlul Cazanelor, Instalatiilor de Ridicat si Recipientelor Sub Presiune – CNCIR	-	9,634	9,634	-
Compania Nationala Posta Romana	-	3,009	3,009	-
Depozitarul Central	295	12,228	12,517	6
Electrificare CFR Sucursala Constanta	-	74,117	74,117	-
Engie Romania	(162,782)	4,057,251	3,638,113	256,356
INCD Insemex	89,012	120,773	209,785	-
Inspectia de Stat Pentru Controlul Cazanelor, Recipientelor Sub Presiune si Instalatiilor de Ridicat - ISCIR	-	2,350	2,350	-
Institutul pentru Tehnologii Avansate	-	4,862	4,862	-
Institutul National de Cercetare-Dezvoltare	-			
Protectia Muncii Alexandru Darabont	-	13,837	13,837	-
Institutia Prefectului	-	65	65	-
Iprochim	3,844	3,373	7,217	-
Monitorul Oficial	-	5,019	5,019	-
Ministerul Transporturilor	-	200	200	-
Muzeul de Istorie Nationala si Arheologie	-	8,500	8,500	-
Oficiul de Cadastru si Publicitate Imobiliara	-	40	40	-
Oficiul National al Registrului Comertului de pe langa Tribunalul Constanta	-	3,412	3,412	-
OMV Petrom	-	1,071	1,071	-
Primaria Municipiului Constanta	-	24,888	24,888	-
RAJA	52,885	603,417	574,756	81,546
Registrul Auto Roman RA	-	858	858	-
RNP Romsilva D.C.E.A.C.	13,298	-	13,298	-
Rompetrol Downstream	-	201,133	190,860	10,273
Serviciul Public de Impozite, Taxe si Alte Venituri	-	645	645	-
Telecomunicatii CFR	-	8,237	8,237	-
TOTAL	40,865	8,624,534	8,295,398	370,001

OIL TERMINAL SA' executive management in Semester I 2021:

No.	Name/first name	Position
1.	Viorel Sorin CIUTUREANU	General Director
2.	Adriana FRANGU	Financial Director
3.	Marieta Elisabeta STASI	Development Director
4.	Gabriel DARABAN	Commercial Director
5.	Emil ROHAT	Technical Director

The company is managed according to the management unitary system management, the company's management being provided by a Board of Directors made of 7 members, non executive managers, appointed by Shareholders Ordinary General Assembly (OGSM) Decision no. 5/04.04.2018 for a 4-year period, namely, until 03.04.2022.

During 01.01.2021 – 30.09.2021 the Board of Directors' component was:

No.	Name/first name	Position/ Term of office in reference period
1.	Cristian - Florin	Board of Directors' Chairman/01.01.2021 – present

	GHEORGHE	
2.	Bogdan - Toma COSTREIE	Board of Directors' Manager/ 01.01.2021 - present
3.	Ovidiu Aurelian ANDREI	Board of Directors' Manager/ 01.01.2021 - present
4.	Paul CONONOV	Board of Directors' Manager/ 01.01.2021 - present
5.	Ramona UNGUR	Board of Directors' Manager/ 01.01.2021 - present
6.	Ciprian Dragos LAZARIU	Board of Directors' Manager/ 01.01.2021 - present
7.	Cristian Radu POP	Board of Directors' Manager/ 01.01.2021 – 30.07.2021
8.	Ionuț Stelian MICU	Board of Directors' Manager/ 30.08.2021 - present

Regarding Cristian Radu POP and Ionuț Stelian MICU, we mention that:

- By Shareholders Ordinary General Assembly (OGSM) Decision no. 11/30.08.2021 Mr. Radu Cristian Pop was dismissed from the position of Oil Terminal SA' manager, as a result of his resignation.
- By Shareholders Ordinary General Assembly (OGSM) Decision no. 12/30.08.2021 the followings were adopted:
 - Mr. MICU Ionut Stelian was appointed as Oil Terminal SA' Board of Directors interim manager;
 - The interim manager mandate period of 4 months or until recruitment and selection procedure completion provided in GEO no. 109/2011 regarding corporate governance of public enterprises, in case this takes place sooner than 4 months since the appointment of the interim manager was approved.

On 30.09.2021, there are no payments in advance or credits given to nonexecutive managers or directors.

On 30.09.2021, Oil Terminal SA has no relationships with associated branches or entities and does not have participations in other companies.

2. Significant accountancy policies

The accountant policies applied to these simplified interim financial situations are the same as those applied in the company' financial situations on the date and for the financial year completed on 31 December 2020.

2.1. Conformity Statement

The simplified interim financial situations were issued according to Public Finances Ministry' Order no.2844/2016 for approval of Accountancy regulations complying with International Standards of Financial Report ("IFRS").

These simplified interim financial situations were issued according to IAS 34 – Interim financial report. They do not include all information necessary for a complete set of financial situations according to International Standards of Financial Report ("IFRS") and must be read along with annual financial situations of the Company, issued on 31 December 2020.

Nevertheless, some explanatory notes are included to explain events and transactions which are significant in order to understand occurring alterations in financial position and company' performance since the last annual financial situations issued on and for the financial year ended on 31 December 2020.

The simplified interim financial situations were revised by an independent auditor.

These simplified interim financial situations were authorized for issuing and signed by company' management on 10 November 2021.

2.2 Functional and presentation currency

These simplified interim financial situations are presented in lei, this being the company' functional currency. All financial information is in lei, rounded to integer if not mentioned otherwise.

2.3 Use of estimations and professional reasonings

The preparation of the financial reports according to IFRS supposes the management' use of some estimations, judgements and suppositions affecting the accountant policies application and the assets, debts, revenues and expenses' reported value. The estimations and suppositions associated to these estimations are based on the hystorical experience and on other reasonable factors in the context of these estimations. The results of these estimations is the base of the judgements regarding the assets and debts' accountant values not being got from other information sources. The current results can be different from the estimations values.

The significant reasonings used by management for applying company' accountant policies and the main sources of uncertainty regarding estimations were the same to those applied to annual financial situations on and for the financial year ended on 31 December 2020.

2.4 Transactions in foreign currency

Transactions in foreign currency are changed into the company' functional currency using the exchange rate of the trade date.

The monetary assets and the denominated debts in the foreign currency on the balance sheet issue date are changed into the functional currency by an exchange rate on the balance sheet date.

The exchange rates differencies are recorded in the profit and loss account.

The non monetary asssets and liabilities, presented starting the hystorical cost in foreign currency are changed using the exchange rate on the trade date.

On 30.09.2021, namely 30.09.2020 the official exchange used for balance' conversion into foreign currency are:

Currency		30 September 2021	30 September 2020
1 SWISS FRANC	CHF	4.5627	4.5043
1 EURO	EUR	4.9471	4.8698
1 STERLING POUND	GBP	5.7431	5.3406
1 USA DOLLAR	USD	4.2653	4.1617

3. Revenues from operating – supplied services

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Revenues from service supplies	157,621,123	138,190,863
Revenues from goods use lease	679,390	838,140
Revenues from various activities	424,142	468,644
Total revenues from services supplies	158,724,655	139,497,647

4. Revenues from residual products sale

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Revenues from residual products sale (recovered product type A)	706,544	600,204
Revenues from other wastes recovery	553,902	446,478
Revenues related to products stocks costs	(242,356)	222,256
Total revenues from residual products sale	1,018,090	1,268,938

5. Other revenues from operation

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Revenues from regulations for clients' receivables	598,625	44,518
Expenses for impairment of clients' receivables	(436,915)	(643,819)
Net provisions for receivables	161,710	(599,301)
Revenues from penalties	234,606	10,996
Revenues from tangible assets sale	33,790	340,522
Revenues from provisions reversal	3,736,197	47,267
Expenses regarding provisions	(23,672)	4,017,215
Revenues regarding adjustments for assets impairment	423,038	(357,716)
Net regulations for provisions	4,135,563	3,659,499
Revenues from regulations for stocks	19,475	37,685
Expenses for stocks impairment	(9,257)	(7,831)
Net regulations for stocks' impairment	10,218	29,854
Revenues from operating grants	2,324	19,004
Other revenues from operation	452,992	1,184,883
Total revenues from operation	5,031,203	4,692,724

6. Financial revenues and expenses

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Revenues from interests	2,241	30,154
Revenues from exchange currency rate differences	794,934	192,895
Other financial revenues	(89,155)	74
Total financial revenues	708,020	223,123
Expenses regarding the paid interests	(1,649,747)	(1,925,902)
Expenses from exchange rate differences	(147,038)	(675,438)
Expenses regarding interests related to leasing contracts	(224,005)	(197,155)
Other financial expenses	19,793	(13,656)
Total financial expenses	(2,000,997)	(2,812,151)
Net financial results	(1,292,977)	(2,589,028)

7. Materials expenses

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Additional materials expenses	3,161,458	2,625,552
Fuels expenses	917,152	731,472
Packing stuff expenses	58,292	61,917

Spare parts expenses	382,352	833,286
Other supplies expenses	660,059	491,081
Inventory objects expenses	1,278,323	1,295,464
Unstocked stuff expenses	12,821	16,623
Total materials expenses	6,470,457	6,055,395

8. Power and water expenses

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Water consumption expenses	896,155	911,583
Electric power consumption expenses	2,536,816	2,744,822
Total power and water expenses	3,432,971	3,656,405

9. Staff expenses

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Expenses for the Board of Directors' indemnities	1,161,284	1,169,238
Expenses for mandate contracts directors' indemnities**	973,896	973,896
Expenses for staff salaries rights, from which:	65,604,472	60,701,496
executive directors*	651,693	628,479
Expenses regarding bonuses related to participation in profit	321,754	227,419
Expenses regarding meal tickets	3,124,920	2,921,130
Expenses regarding contribution to social insurances fund**	80,606	66,924
Other expenses regarding the insurances and social protection	2,566,462	2,111,465
Insurance contribution for work	1,531,437	1,419,816
Total expenses for staff	75,364,831	69,591,384

*values represent gross amounts given for 3 executive directors, as follows:

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Gross amounts	651,693	628,479
Contribution to social insurances	160,689	155,068
Contribution to health social insurances	63,060	62,023
Income tax	42,798	41,141

**values represent gross amounts given for General Director and Financial Director representing the fixed allowance according to mandate contracts.

***the company has as payment obligation the contribution to social insurances fund 8% percentage for special working conditions, both on 30 September 2021 and on 30 September 2020.

Expenses for salaries and related contributions recorded on 30 September 2021, comparing to 30 September 2020 are as follows:

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Salaries expenses	39,926,770	37,726,689
Expenses regarding the contribution to the social insurances fund and insurance work contribution	1,612,043	1,486,740
Total	41,538,813	39,213,429

Note: Position "Salaries expenses" doesn't include employees' allowances and bonuses or the Board of Directors' members' and madate contracts directors' indemnities (general director, financial director).

According to the Labour Collective Contract' provisions in force, the company gave the employees the following allowances and bonuses: benefits, loyalty bonuses, retirement allowance, marriage allowance, employees participation to profit, treatment and rest tickets, the transport included, gifts given to women employees and to the employees' minor children, birth, funeral, sever diseases allowances, meal tickets and other bonuses (hospitalization aids, accommodation).

Obligations regarding the employees' allowances are as follows:

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Retirement expenses	2,085,055	1,494,569
Benefits	16,188,829	15,210,508
Other allowances	332,020	291,220
Total	18,605,904	16,996,297

Obligations regarding the employees' bonuses are as follows:

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Rest and treatment tickets and the related transport	1,851,030	1,527,670
Gifts given to women employees	115,050	109,950
Birth aids	100,660	79,090
Funeral aids	303,776	212,550
Aids for severe diseases	177,327	182,205
Meal tickets	3,124,920	2,921,130
Bonuses acc. to The Labour Collective Contract	3,592,610	2,609,290
Loyalty bonuses	3,275,331	3,212,019
Marriage aids	51,900	51,900
Hospitalization aids	108,371	76,872
Accomodation aids	62,205	28,429
Expenses regarding bonuses related to the participation in profit	321,754	227,419
Total	13,084,934	11,238,524

Employees

The salaries' number evolved as follows:

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
High training staff, from which:	175	178
Management positions staff	35	35
Average/gymnasium training staff, from which:	812	806
Qualified staff	744	741
Total	987	984

The average number of employees was of 948 persons both on 30 September 2021 and on 30 September 2020.

General Director, Financial Director and the Board of Directors' members

The expenses related to mandate contracts paid to General Director, Financial Director and Board of Directors' members, by company are detailed here-below:

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Expenses related to mandate contracts directors	973,896	973,896
Expenses related to mandate contracts managers	1,161,284	1,169,238
Total	2,135,180	2,143,134

By OGSM' Decision no. 5/04.04.2018, Board of Directors' 7 members were appointed, according to EGO 109/2011 with further alterations and additions, for a 4-year mandate.

By Shareholders Ordinary General Assembly (OGSM) Decision no. 11/30.08.2021 Mr. Radu Cristian Pop was dismissed from the position of Oil Terminal SA' manager, as a result of his resignation.

By Shareholders Ordinary General Assembly (OGSM) Decision no. 12/30.08.2021 the followings were adopted:

- Mr. MICU Ionut Stelian was appointed as Oil Terminal SA' Board of Directors interim manager;
- The interim manager mandate period of 4 months or until recruitment and selection procedure completion provided in GEO no. 109/2011 regarding corporate governance of public enterprises, in case this takes place sooner than 4 months since the appointment of the interim manager was approved.

On 02.07.2018, the selection procedure of General Director and Financial Director was completed, according to provisions of EGO 109/2011 regarding the corporate governance of public companies, with further alterations and additions. According to the recommendation of the Nomination and Remuneration Committee, the company' Board of Directors, on 02.07.2018, appointed the general director and the financial director for a 4-year mandates period, since 02.07.2018 until 01.07.2022.

Board of Directors' members remuneration, namely nonexecutive managers, is settled by the Shareholders General Assembly in the structure and limits provided by EGO no.109/2011, being structured from a monthly gross fixed indemnity and a variable component.

Mandate contracts directors' remuneration is settled according to EGO no. 109/2011 by the Board of Directors and can not exceed the level of remuneration settled for Board of Directors' executive members.

The remuneration is made of a monthly gross fixed indemnity within the amounts provided in art. 38 par. (2) and a variable component.

10. Third parties supplied services expenses

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Expenses regarding various services supplied by third parties	7,629,388	8,956,676
Phone supplies services expenses	245,926	277,357
Bank supplies services expenses	120,918	138,284
Commissions and fees expenses	51,961	55,078
Total third parties supplied services expenses	8,048,193	9,427,395

In the structure of third parties supplied services expenses, the audit expenses are included.

By OGSM Decision no. 3/05.03.2020, the appointment of the company Transilvania Audit & Fiscalit SRL as the company' statutory financial auditor for a three-year period, namely for 2020, 2021, 2022 financial years was approved.

For 2020 services of statutory financial audit were provided by Transilvania Audit & Fiscalit SRL company.

The fees are settled according to contract concluded by the 2 parties. All paid fees refer to:

- the audit services of the annual financial reports, issued according to the Order of Public Finances Ministry 2844/2016 for the approval of accounting Regulations according to International Standards of Financial Report, for financial years ended on 31 December 2020, 31 December 2021 and 31 December 2022.

- services of revision for simplified interim financial situations issued on 31 March (related to trim. I), on 30 June (related to trim. II) and on 30 September (related to trim. III) for the following financial years: 2020, 2021, 2022.
- services related to issuance of proceedings report for semester I and II of 2020, 2021, 2022 according to art. 144 letter B par. (4) of FSA Regulation no. 5/2018, regarding transactions reported according to art. 82 of Law no. 24/2017 (legal deeds valuing more than 50,000 euro concluded by OIL TERMINAL SA with managers, employees, shareholders, in control).

11. Fixed assets' depreciations expenses

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Intangible assets depreciation expenses, from which:	137,441	155,462
Depreciation expenses for assets related to the right of use	1,544,385	1,489,540
Tangible assets depreciation expenses, from which:	12,093,837	11,463,268
Buildings and buildings facilities	8,398,928	8,476,402
Technical facilities, technological equipments	3,441,034	2,569,742
Furniture and other fixed assets	253,875	417,124
Total fixed assets depreciation expenses	13,775,663	13,108,270

Starting from 1 January 2019, the company applied IFRS 16 "Leasing contracts", which replaced accounting standard IAS 17 "Leasing contracts" as well as all interpretations (SIC/IFRIC) issues in the application of IAS 17, having as consequence the recognition of the right to use support assets as an intangible asset in the account "assets related to right to use leasing assets" and a debt in the account "other loans and assimilated debts", resulted from leasing contracts.

The company recognized, starting from 1 January 2019, an expense with amortization of the right to use assets and an expense with interest rate related to the debt from the leasing contract.

On 31 December 2019, the company recorded intangible assets reevaluation according to a Report of evaluation issued by an authorized assessor, full member of ANEVAR.

On 31.09.2021, the value of assets related to rights to use leasing assets is of 7,168,372 lei.

The depreciation expense of assets related to rights to use leasing assets recorded cumulated on 30 September 2021 is of 1,544,385 lei recording an increase comparing to the same period of last year which recorded 54,845 lei.

The company has the quality of user in eight operational leasing contracts described in note 29.

12. Other operation expenses

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Repairs expenses	10,951,286	11,361,808
Maintenance expenses	9,079,302	5,182,233
Royalties expenses	7,082,243	5,897,565
Hires and administrative locations expenses	2,487,394	2,172,708
Insurance premium expenses	171,281	117,290
Studies and researches expenses	361,460	200,000
Staff training expenses	202,557	111,557
Advetising and publicity expenses	37,099	56,326
Protocol expenses	70,506	71,344
Staff transportation expenses	199,290	514,650
Movement/travel expenses	107,584	192,238
Expenses regarding other taxes and fees	2,589,836	2,475,851
Losses from receivables	-	21,973
Expenses regarding the donations given	93,000	102,432
Compensations, fines, penalties expenses	686,957	618,200
Other expenses from operation	551,216	122,587
Commercial discounts received	(41,673)	(8,955)
Total other operation expenses	34,629,338	29,209,807

13. Expenses regarding the current and deferred profit

Taxation on current and deferred profit of the company cumulated on 30 September 2021 and on 30 September 2020 is settled at a statutory rate of 16%.

Taxation on current profit

Tax on profit found in the profit and loss account:

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Current tax expenses	2,832,967	1,886,993
Total expenses regarding the tax on profit	2,832,967	1,886,993

The company recorded tax on profit costs on the current activity and on the differences from reevaluation, transferred on the amortization expenses during the year, taxable in the profit tax calculation.

The company didn't record a revenue or expense regarding the deferred taxation in the cumulative period on 30 September 2021 or in the same period of previous year.

In the cumulative period ended on 30 September 2021, the company recorded a gross profit in an amount of 21,759,518 lei, increasing by 9,937,893 lei comparing to same period of 2020, namely a net profit in an amount of 18,926,551 lei, increasing comparing to the same period of previous year by 8,991,919 lei.

For the cumulative period ended on 30 September 2021, the fiscal profit calculated according to provisions of Law 227/2015 regarding the Fiscal Code, with further alterations and additions is in a value of 18,134,914 lei.

Taxation on profit calculated on fiscal profit is in the amount of 2,901,586 lei, diminished to 2,832,967 lei, as a result of the early education expenses record according to art. 25 par. (4) letter i²) of Law 227/2015 regarding Fiscal Code, with further alterations and additions, in the amount of 18,619 lei.

Reconciliation of the taxation effective rate for the cumulative period recorded on 30 September 2021 comparing to same period of 2020 is as follows:

	9 months ended on 30 September 2021	9 months ended on 30 September 2020
Profit before the tax on profit	21,759,518	11,821,625
Profit before the tax on profit (sponsorship expense excluded)	21,809,518	11,924,057
Tax on profit at the statutory rate of 16%	3,489,522	1,907,849
Effect of non-deductible expenses	281,807	265,302
Taxation of reserves from reevaluation	239,028	764,550
Nondeductible revenues effect	(764,373)	(655,907)
Deductions from legal reserve	(174,076)	(94,573)
Reinvested profit	(170,322)	(36,634)
Tax exemptions for sponsorship	(50,000)	(102,432)
5% bonus according to EGO 33/2020	-	(161,162)
Early education expenses according to art. 25 par. (4) letter i ²) of Law 227/2015 regarding Fiscal Code, with further alterations and additions	(18,619)	-
Expense of tax on profit	2,832,967	1,886,993

Taxation on postponed profit

Taxation on postponed profit

TOTAL

9 months ended on 30 September 2021	9 months ended on 30 September 2020
30,505,604	30,658,337
30,505,604	30,658,337

The taxations postponed for payment and to be recovered are calculated according to the taxable and/or deductible temporary differences, settled for assets and debts as differences between the asset and /or debt accountant value and the amount for fiscal targets. The company recognizes postponed taxations on an expense or a revenue, excluding the taxation generated by an accounted event directly in own capitals.

On 30 September 2021, the total value of postponed profit taxation constituted on own capitals is of 30,505,604 lei, unmodified comparing to 31.12.2020, as follows:

- 25,943,248, recorded in the account "reported result from accounting errors corrections" on 31 December 2014, according to IAS 8 "Accounting policies, accounting estimations alterations and errors", representing taxation on postponed profit constituted on own capitals related to reevaluation reserves, for 2011-2014;
- 2,779,766 lei, recorded on 31.12.2015 representing taxation on postponed profit constituted on own capitals related to reserves from reevaluation, for 2015;
- (98,436) lei, recorded on 31.12.2016 representing taxation on canceled postponed profit related to reevaluation reserves for ceased/scrapped assets, for 2016;
- 5,494,500 lei, recorded on 31.12.2017, representing taxation on postponed profit, constituted on own capitals, related to reserves from reevaluation, for 2017;
- (1,684,738) lei, recorded on 31.12.2017 representing taxation on recognized canceled postponed profit on own capital related to reevaluation reserved used in 2017 in assets reevaluation recording;
- (119,496) lei, recorded on 31.12.2017 representing taxation on recognized canceled postponed profit on own capitals related to reevaluation reserves transferred in reported result representing surplus achieved from assets reevaluation for ceased/scrapped assets in 2017;
- (112,980) lei recorded on 31.12.2018 representing taxation on canceled postponed profit on own capitals, related to reevaluation reserves for ceased/scrapped assets transferred in result in 2018;
- 1,533,772 lei, recorded on 31.12.2019 representing taxation on postponed profit constituted on own capitals related to reevaluation reserves for 2019;
- (3,048,217) lei recorded on 31.12.2019 representing taxation on recognized canceled postponed profit on own capital, related to reevaluation reserves used in 2019 at assets reevaluation recording;
- (29,082) lei recorded on 31.12.2019 representing taxation on recognized canceled postponed profit on own capitals, related to reevaluation reserves transferred in reported result, representing surplus from assets reevaluation for ceased/scrapped assets in 2019;
- (152,733) lei recorded on 31.12.2020 representing taxation on recognized postponed profit on canceled own capitals related to related to reevaluation reserves transferred in reported result, representing surplus from assets reevaluation for scrapped/disposed assets in 2020.

14. Information on segments

Oil Terminal SA has only one reporting segment, namely services supplies regarding receiving, storage, conditioning and dispatch of crude oil, fuel oil, petroleum, petrochemical and liquid chemical products for import, export and transit.

Total revenues from supplied services

Services supplies regarding receiving, storage, conditioning and dispatch of crude oil, fuel oil, petroleum, petrochemical and liquid chemical products.

9 months ended on 30 September 2021	9 months ended on 30 September 2020	Δ%
157,621,123	138,190,863	14

Services supplies for external clients

Client name	Country	9 months ended on 30 September 2021	9 months ended on 30 September 2020	Δ%
LITASCO	Switzerland	51,003,579	2,047,648	2,391
EURONOVA ENERGIES	Switzerland	7,717,998	6,784,410	13
MOL PLC	Hungary	5,612,260	3,110,062	80
VITOL	Switzerland	3,022,364	7,461,265	(60)
MADDOX	Switzerland	2,835,391	10,587,219	(74)
IVICT EUROPE GMBH	Germany	1,675,311	1,539,625	8
ISLAND PETROLEUM	Cyprus	1,404,635	1,553,147	(10)
MASTER CHEM OIL DMCC	United Arab Emirates	341,221	461,820	(27)
ELEMENT ALPHA	Switzerland	149,452	1,836,772	(92)
VICTORIA CHEMICALS SPOLKA Z OGRANICZONA DPOWIEDZIALNOSCIA	Poland	138,730	267,537	(49)

Oil Terminal SA' main clients

Client name	Country	9 months ended on 30 September 2021		9 months ended on 30 September 2020	
		Invoiced value	%	Invoiced value	%
LITASCO	Switzerland	51,021,727	27.65	2,047,648	1.29
OMV PETROM	Romania	41,300,443	22.38	35,980,943	22.72
OSCAR DOWNSTREAM	Romania	32,947,802	17.85	15,641,020	9.87
MOL ROMANIA PETROLEUM PRODUCTS	Romania	12,718,078	6.89	8,021,044	5.06
EURONOVA ENERGIES	Switzerland	7,718,171	4.18	6,784,410	4.28
MOL PLC	Hungary	5,612,557	3.04	3,110,062	1.96
CHIMCOMPLEX	Romania	3,486,412	1.89	2,767,142	1.75
ROMPETROL RAFINARE	Romania	3,267,631	1.77	3,808,748	2.40
VITOL	Switzerland	3,023,730	1.64	7,461,265	4.72
MADDOX	Switzerland	2,839,543	1.54	10,587,219	6.68
PETROTEL LUKOIL	Romania	674,173	0.37	43,467,049	27.44

15. Tangible assets

	Fields	Buidings	Technical facilities and equipments	Other facilities, equipments and furniture	Total
Gross values					
Balance on 31 December 2020	317,186,454	169,652,590	32,474,483	1,843,262	521,156,789

Transfers from going on
assets

- 1,734,476 3,352,484 - 5,086,960

Assets inventory pluses	-	-	9,522	-	9,522
Outgoings	-	(13,900)	-	-	(13,900)
Balance on 30 September 2021	317,186,454	171,373,166	35,836,489	1,843,262	526,239,371

Depreciations	Fields	Buildings	Technical facilities and equipments	Other facilities, equipments and furniture	Total
Balance on 31 December 2020	-	11,337,107	3,981,177	555,070	15,873,354
Depreciation in 2021	-	8,398,928	3,441,034	253,874	12,093,836
Cumulated depreciation of outgoings	-	(893)	-	-	(893)
Balance on 30 September 2021	-	19,735,142	7,422,211	808,944	27,966,297
Net value					
Balance on 31 December 2020	317,186,454	158,315,483	28,493,306	1,288,192	505,283,435
Balance on 30 September 2021	317,186,454	151,638,024	28,414,278	1,034,318	498,273,074

The tangible assets are presented in the annual financial situations with their reevaluated value, less depreciations and regulations for value depreciation or loss, according to IAS 16- tangible assets and IAS 36- assets depreciation. The company did not reevaluate tangible assets on 31 December 2020. Reevaluation on fair value was recorded on 31 December 2019, reevaluation according to a evaluation Report issued by an authorized assessor, full member of ANEVAR. Reevaluations frequency depends on fair value alterations of reevaluated tangible assets.

Regarding tangible assets whose fair values does not significantly alter, reevaluations are not necessary.

On 30 September 2021, the fair value of tangible assets decreased by 7,010,361 lei comparing to 2020' end, as follows:

- Commissionings from going on tangible assets, increase of 5,086,960 lei
- Assets inventory pluses, increase of 9,522 lei
- Tangible assets outgoings, decrease of 13,900 lei
- Tangible assets depreciation recorded in 2021, decrease of 12,093,836 lei
- Depreciation related to tangible assets outgoings, increase of 893 lei.

The fair value on 30 September 2021 revealed by reevaluated value is as followings:

- fields 317,186,454 lei
- constructions group 151,638,024 lei
- technical facilities and cars 28,414,278 lei
- other facilities, equipment and furniture 1,034,318 lei
- tangible assets going on 16,637,964 lei

The company has in its patrimony the following fields:

- field in a surface of 951,386.79 sqm registered according to propriety title series MO3 no. 3285/19.11.1196 located in South Storage Farm, in an amount of 72,751,406 lei, recorded in social capital in July 1997;
- field in a surface of 413,413.16 sqm got in 2003 according to propriety title series MO3 no. 8448/16.04.20013 located in North Storage Farm, in an amount of 55,323,115 lei, recorded in social capital in July 2003;
- field got in 2004 according to sale-purchase contract no.181/20.01.2004 concluded with Constanta City Hall, in a surface of 243,912.70 sqm located in North Storage Farm, in an amount of 32,640,495 lei;
- field in a surface of 254,261.33 sqm, got in 2011, according to propriety title series MO3 no. 11703/02.02.2011, located in North Storage Farm, in an amount of 102,076,057 lei;
- field in a surface of 129,334.70 sqm got in 2011 according to propriety title series MO3 no. 11704/02.02.20011 located in North Storage Farm, in an amount of 54,395,381 lei.

Lots of field in a surface of 254,261.33 sq.m. and 129,334.70 sq.m were recorded in the company' patrimony in 2011, on other reserves from own capitals, without increasing the social capital by the value recorded in the propriety right certificates.

16. Tangible assets in execution

Assets in execution in an amount of 16,637,964 lei represent uncompleted investments on 30.09.2021, from which:

Going on assets	Investments according to OIL TERMINAL' program	Investments achieved for goods of state public domain*	Total
Balance on 31 December 2020	2,607,987	7,994,980	10,602,967
Adjustments for impairment of going on tangible assets (cancelled during the year)	423,039	-	423,039
Increases during year	4,842,237	6,279,720	11,121,957
Transfers to fixed assets	(5,086,960)	-	(5,086,960)
Outgoings	(423,039)	-	(423,039)
Balance on 30 September 2021	2,363,264	14,274,700	16,637,964

*Assets going on from investments expenses achieved for goods of state public domain

On 31 December 2020 the company recorded adjustments for impairment of tangible assets in execution in amount of 423,039 lei representing ceased investments, found at going on assets inventory. During 2021 adjustments for impairment of tangible assets in execution were cancelled, revenues from adjustments for assets impairment and operating expenses regarding cancelled investments in the amount of 423,039 lei are recorded.

The total investments expenses value recorded during 01.01-30.09.2021 is 11,173,702 lei, from which 11,121,957 lei are investments expenses for tangible assets and 51,745 lei are investment expenses for intangible assets, from which the main investments achieved objectives are:

- Updating of shoretank R31 50,000 CM South Storage Farm (acc. to Oil Agreement);
- Restoration of facility PSI in Jetty 79 Port SP;
- ARCTIC A25B recirculating bath;
- PC GMB RYZEN 7 (7 pieces);
- PC desktop AIO LENOVO;
- Air conditioning 24,000 BTU;
- UPS APC TOWER 3000 VA;
- Power and welding generator WAGT 220 DCBSBE (2 pieces);
- Air conditioning 18,000 BTU;
- Natural gas mural central heating 24 kw;
- Screwing machine (2 pieces);
- Restoration of technological duct L2-L3 railway ramp, South Storage Farm;
- Construction of power line of 6 KV in Port Storage Farm;
- Restoration of access road to workshop and storeroom;
- Restoration of heavy machinery parking concrete platform;
- Restoration of technological duct for railway ramp guardrail;
- Restoration of railway ramp for discharging of fuel oil from railway trucks, storage and pumping to ramps in South Storage Farm;
- Modernization of crude oil measuring system in Port Storage Farm (acc. to Oil Agreement);
- Modernization of crude oil measuring system in Port Storage Farm (acc. to Oil Agreement);
- Automation of valves PSI DN 600/PN 25;
- Design and construction of natural gas facility in South Storage Farm;
- Electric boiler Protherm 24 kw;

- Product loading arms (2 pieces);
- Power and welding generator 300 A;
- PC DELL Optiplex 300 MFF (1 piece);
- Optical fiber connection between Oil Terminal storage farms;
- Modernization of workshop building no. 2 Caraiman street;
- Multidimensional shutter (2 pieces);
- ASUS PC;
- Stihl Mower;
- MIL Type liquid ring vacuum pump (2 pieces);
- MA multi-stage vertical centrifuged pump;
- CM vertical centrifuged pump;
- Automatic vapour pressure measuring equipment MINIVAP;
- PC GMB I3.

17. Intangible assets and assets related to rights to use leasing assets

a. Intangible assets

Gross values	Leases	Other intangible assets	Total
Balance on 31 December 2020	4,156,380	602,345	4,758,725
Increases from purchases	-	51,745	51,745
Balance on 30 September 2021	4,156,380	654,090	4,810,470

Depreciations and impairments	Leases	Other intangible assets	Total
Balance on 31 December 2020	127	209,954	210,081
Depreciation in 2021	95	137,346	137,441
Balance on 30 September 2021	222	347,300	347,522

Net value			
Balance on 31 December 2020	4,156,253	392,391	4,548,644
Balance on 30 September 2021	4,156,158	306,790	4,462,948

Intangible assets, recorded in company' accountancy record, are computer/licences programs, purchased from third parties and leasing of crude oil, petroleum products' shoretanks, pipelines activity, pumping facilities and other equipments related to these, concluded with the National Agency for Mineral Resources. Assets related to rights to use leasing assets and other concessions represent internet domain registration "oilterminal.ro".

Following the leasing contract analysis, on 31.12.2012, of the leasing contract, approved by GD 886/16.08.2002, leasing recognition terms as intangible assets are met according to IAS 38- intangible assets and clarifications given by IFRIC 12. On 31.12.2012, according to the evaluation Report issued by an authorized assessor, full member of ANEVAR, intangible asset was recognized – lease, at fair value of 3,034,941 lei, recorded in accounting with indefinite useful lifetime, according to item 88 of IAS 38 – Intangible assets and therefore, it is not depreciated.

On 31 December 2020 there where no clue regarding intangible assets impairment. Last reevaluation recorded is on 31 December 2019, according to the evaluation Report issued by an authorized assessor, full member of ANEVAR.

The fair value on 30 September 2021 is as follows:

- Leasing Oil Agreement 4,156,000 lei
- Other leases 158 lei
- Computer programs/ licences related to them 306,790 lei

b. Assets related to rights to use leasing assets

Gross values	Assets related to rights to use leasing assets
Balance on 31 December 2020	6,603,354
Increases from acquisitions in 2021	883,369
Outgoings	(318,351)
Balance on 30 September 2021	7,168,372
Depreciations and impairments	Depreciation of assets related to rights to use leasing assets
Balance on 31 December 2020	1,741,174
Depreciation in 2021	1,544,385
Cumulated depreciation of outgoings	(310,106)
Balance on 30 September 2021	2,975,453
Net value	
Balance on 31 December 2020	4,862,180
Balance on 30 September 2021	4,192,919

The main changes given by IFRS 16, 'Leasing contracts' refer to accounting on users level of the right to use assets – base of leasing contract, namely the recognition in balance of assets and debts related to rights and obligations coming from leasing contracts.

The right to use assets – base of leasing contract is depreciated liniary during leasing contract.

Starting from 1 January 2019, the company recognized an expense with the depreciation of right to use assets and an expense with interest rate related to the debt resulting from leasing contract.

Interest rate was settled by the company according to how much the entity would cost if it loaned from a market in order to use the support assets.

On 01.01.2019, the company recognized the right to use support assets as an intangible asset in the account of "assets related to rights to use leasing assets" and a debt in the account "other loans and assimilated debts", resulted from leasing contracts.

Expenses with depreciation of assets related to rights to use leasing assets recorded during the 9-month period ended on 30.09.2021 are of 1,544,385 lei and the expenses regarding leasing contracts are in a value of 224,005 lei.

On 31 December 2020, the company did not reevaluate assets related to rights to use leasing assets. Reevaluation at fair value was recorded on 31.12.2019, according to an evaluation Report issued by an authorized assessor, full member of ANEVAR. The reevaluation frequency depends on the modifications of fair values of assets related to reevaluated rights to use leasing assets. If the assets related to rights to use leasing assets are not significantly modified, reevaluations are not necessary.

During 01.01-30.09.2021 the follwings were recorded as inputs in assets related to rights of use:

- Wheeled backhoe according to leasing contract no. 40/82/09.02.2021
- Hyundai New Santa Fe according to leasing contract no. 104/243/14.06.2021

During 01.01-30.09.2021 the followings were recorded as outgoings from assets related to rights of use:

- Backhoe according to leasing contract no. 100/171/16.06.2016
- HL multivan according to contract no. 68/97/27.03.2017
- PRB height work platform according to leasing contract no. 100/171/16.16.2016.

The fair value of rights to use leasing assets on 30 September 2021 is of 4,192,919 lei.

18. Financial assets

	30 September 2021	Year ended on 31 December 2020
Guarantees given to suppliers	-	785
Other immobilized receivables	898,729	749,707
Total financial assets	898,729	750,492

During 2021, the guarantees given to supplier Telecomunicatii CFR in the amount of 785 lei were canceled.

On 30 September 2021, the company records fixed receivables in an amount of 898,729 lei representing:

- Performance guarantee representing bank guarantee letter in amount of 1,100 lei in Compania Nationala Administratia Porturilor Maritime' favour.
- Performance guarantee paid in amount of 897,629 lei in Compania Nationala Administratia Porturilor Maritime' favour.

19. Stocks

	30 September 2021	Year ended on 31 December 2020
Additional materials	625,369	231,927
Fuel oils	32,000	48,358
Package stuff	25,335	14,912
Spare parts	6,119	13,707
Other consumables	4,461	90,958
Inventory objects stuff	99,702	208,200
Residual products	57,877	300,233
Regulations for consumables	(9,118)	(11,868)
Regulations for residual products	-	(7,467)
Total stocks	841,745	888,960

Stocks without movement, in balance on 30 September 2021 are of 9,118 lei, decreasing comparing to previous year by 2,750 lei, as follows:

	30 September 2021	Year ended on 31 December 2020
Regulations balance for stocks impairment on the 1st January	11,868	66,640
Constitutions in year	9,257	7,831
Reversals in year	(12,007)	(62,603)
Regulations of balance for stocks impairment at the period end	9,118	11,868

On 31.12.2020, for residual products stock, regulations of 7,467 lei were constituted, canceled in semester I 2021, as follows:

	30 September 2021	Year ended on 31 December 2020
Regulations balance for residual products on 1 January	7,467	-
Constitutions in year	-	7,467
Reversals in year	(7,467)	-
Regulations of balance for residual products at the period end	-	7,467

20. Clients and assimilated accounts

	30 September 2021	Year ended on 31 December 2020
Clients issued invoices, to collect	23,442,831	19,629,617
Uncertain clients and in litigation	5,226,267	5,391,282
Clients invoices to be issued	642	320,712
Regulations for clients' receivables impairment	(5,226,267)	(5,391,282)
Total clients	23,443,473	19,950,329

The clients situation, invoices issued to be collected in an amount of 23,442,831 lei, in balance on 30 September 2021, is classified on periods of time, as follows:

• Clients' receivables not exceeding the due payment date	23,235,498 lei
• Clients' receivables with exceeded due term between 1 – 30 days	202,060 lei
• Clients' receivables with exceeded due term between 31 - 60 days	5,154 lei
• Clients' receivables with due term exceeded more than 60 days	119 lei

The uncertain clients recorded on 30 September 2021 are in a total amount of 5,226,267 lei, decreasing comparing to 31 December 2020 by 165,015 lei. For uncertain clients, the company constituted regulations for the clients receivables impairment for the total amount VAT included.

During 2021, the company recorded regulations for clients receivables impairment, as follows:

	30 September 2021	Year ended on 31 December 2020
Provision balance for impairment on the 1 January	5,391,282	4,683,199
Constitutions in year	343,203	859,131
Reversals in year	(590,632)	(151,048)
Provision balance from impairment at the period end	5,143,853	5,391,282

21. Other receivables and expenses in advance

	30 September 2021	Year ended on 31 December 2020
Different debtors	1,600,742	1,562,668
Allowances for different debtors receivables impairment	(3,304)	-
Expenses recorded in advance	85,352	47,888
Other receivables	1,315,949	1,654,176
Total other receivables	2,998,739	3,264,732

Taxes and fees to be recovered

	30 September 2021	Year ended on 31 December 2020
Taxation on profit	-	422,254
Taxation on buildings	127,119	-
Tax on field	438,872	-
Taxation on transport means	4,235	-
Company tax	486	-
Buildings tax	5,547	-
Total	576,259	422,254

22. Cash and cash equivalents

	30 September 2021	Year ended on 31 December 2020
Available in lei in bank current accounts	27,714,004	15,177,338
Available in foreign currency in bank current accounts	74,750	5,246
Other values	12,983	3,403
Available in cash	6,796	11,574
Total cash and equivalents	27,808,533	15,197,561

There are no restrictions on the monetary availability accounts.

23. Social capital

	Number of shares	Social capital
Statutory social capital	582,430,250	58,243,025
Total capital	582,430,250	58,243,025

The shareholding structure on the 30 September 2021, according to data submitted by Depozitarul Central is the following:

Shareholder 30 September 2021	Number of shares	Nominal value total	Possession %
Romanian State by The Ministry of Energy	347,257,973	34,725,797	59.62
Dumitrescu Sebastian Valentin	97,467,645	9,746,765	16.74
Legal persons	54,677,028	5,467,703	9.39
Physical persons	83,027,607	8,302,761	14.25
Total capital	582,430,253	58,243,025	100

Shareholder 30 September 2020	Number of shares	Nominal value total	Possession %
Romanian State by The Ministry of Energy	347,257,973	34,725,797	59.62
Dumitrescu Sebastian Valentin	97,467,645	9,746,765	16.74
Legal persons	60,632,642	6,063,264	10.41
Physical persons	77,071,993	7,707,199	13.23
Total capital	582,430,253	58,243,025	100

Romanian State represented by the Ministry of Energy is the main shareholder and owns 59.62% of the social capital.

The subscribed and paid social capital is 58,243,025 lei divided in 582,430,253 shares with a nominal value of 0.10 lei/share, on 30 September 2021, and on 30 September 2020. Each share gives to its owner the right of only one vote.

OIL TERMINAL SA is a company quoted in Bucharest Stock Exchange.

The shares were traded at 0.1785 lei/share on the 30 September 2021 and at 0.20 lei/share on 30 September 2020.

The unpaid dividends value on the 30 September 2021 is 481,999 lei, from which physical persons 475,663 lei and legal persons 6,336 lei.

24. Other elements of own capital

	30 September 2021	Year ended on 31 December 2020
Deferred tax recognized on own capitals	(10,760,258)	(10,760,258)
Other elements of own capitals	3,034,941	3,034,941
Total other elements of own capitals	(7,725,317)	(7,725,317)

The taxation on deferred profit constituted on own capitals is made of:

	30 September 2021	Year ended on 31 December 2020
Taxation on deferred profit recognized on own capitals related to reevaluation reserves	(10,830,532)	(10,830,532)
Taxation on deferred profit for 2012 fiscal facilities	70,274	70,274

Taxation on deferred profit recognized on other elements of own capitals

(10,760,258)

(10,760,258)

On 30 September 2021 and 31 December 2020, other elements of own capital include the counterpart of intangible assets recognition – oil agreement lease, approved by GD 886/2002 in the amount of 3,034,941 lei.

25. Reserves from reevaluation

	30 September 2021	Year ended on 31 December 2020
Reserves from tangible and intangible assets reevaluation	219,228,175	219,240,483
Total reserves from tangible and intangible assets reevaluation	219,228,175	219,240,483

On 30.09.2021 the reserve from tangible and intangible assets reevaluation are of 219,169,959 lei and include:

- reserve from reevaluation related to tangible assets of 217,588,217 lei;
- reserve from reevaluation related to intangible assets, representing rights given by Oil agreement for the concession of the operation activity of shoretanks, crude oil and petroleum products pipelines, pumping facilities and other facilities and equipments related to them, concluded with National Agency for Mineral Resources, approved by GD 886/2002 of 1,120,679 lei.
- reserve from reevaluation related to intangible assets representing licenses of 148,034 lei.
- reserve from reevaluation related to intangible assets representing lease regarding internet registration of "oilterminal.ro" of 380 lei;
- reserve from reevaluation related to rights to use leasing assets of 312,649 lei.

During 2021, a decrease of reevaluation reserves in amount of 70,524 lei is recorded comparing to 31 December 2020, as a result of the surplus of reevaluation achieved and recorded in reported result following the disposed/scrapped tangible assets in amount of 37,570 lei and the diminishing of reserve from the reevaluation of assets related to right to use leasing assets follow-up to leasing contracts completion in amount of 32,954 lei.

26. Reported result

a. Reported result representing the surplus achieved from reevaluation reserves:

	30 September 2021	Year ended on 31 December 2020
Reported result representing surplus achieved from reevaluation reserves	7,748,946	7,678,423
Total surplus achieved from reevaluation reserves	7,748,946	7,678,423

Reevaluation surplus achieved from reevaluation reserves was constituted by passing to the reported result of the reevaluation difference related to tangible assets to their derecognition.

During 2021, a surplus achieved from reevaluation reserves in amount of 70,523 lei was recorded, so that the reported result representing surplus achieved from reevaluation result in balance on 30 September 2021 is 7,748,946 lei.

b. Reported result arisen from IAS adoption for the first time, less IAS 29

	30 September 2021	Year ended on 31 December 2020
Reported result arisen from IAS adoption for the first time, less IAS 29	396,930	396,930
Total reported result arisen from IAS adoption for the first time, less IAS 29	396,930	396,930

The reported result arisen from IAS adoption for the first time, less IAS 29, on 30 September 2021, is in an amount of 396,930 lei and does not record alterations comparing to 31 December 2020. The amount of 396,930 lei represents retreats from IAS adoption for the first time, less IAS 29, for 2000, according to Order no. 94/2001 for approving accountant Regulations with the IVth Directive of the European Economic Communities and with Accountant International Standards.

For 2000, the balance sheets issued according to Finances Ministry no. 403/1999 to approve the Accountant Regulations together with Directive IV of European Economic Communities and the Accountant International Standards were re treated, according to Order no.94/2001 for approval of Accountant regulations together with Directive IV of European Economic Communities and the Accountant International Standards.

c. Reported result arisen from accountant errors correction

	30 September 2021	Year ended on 31 December 2020
Reported result arisen from accountant errors correction	(19,675,071)	(19,675,071)
Total reported result arisen from accountant errors correction	(19,675,071)	(19,675,071)

On 30 September 2021, the balance of the reported resulted account arisen from accountant errors correction is in an amount of (19,675,071) unaltered compared to the balance recorded on 31 December 2020.

On 31 December 2014, according to IAS 8 "Accountant policies, alterations of accountant estimations and errors", taxation on postponed profit in an amount of 25,839,366 lei, related to reevaluation reserves for 2011-2013 on own capitals, by account "reported result arisen from accountant errors correction", as followings:

- for 2011 the amount of (9,519,349) lei
- for 2012 the amount of (8,242,884) lei
- for 2013 the amount of (8,077,133) lei

The impact of accountant errors correction on 30 September 2021 and on 31 December 2020 over the position of "Reported result from accountant errors correction" comes from taxation on postponed profit constituted on own capitals related to consumed reevaluation reserves, as follows:

	Taxable base	Taxation on deferred profit
Reevaluation reserves transferred in reported result representing surplus from achieved reevaluation related to ceased/scrapped assets in 2020	(76,000)	(12,160)
Reevaluation reserves used in 2019 on reevaluating tangible and intangible assets	(14,627,190)	(2,340,350)
Reevaluation reserves transferred in reported result representing realized surplus from reevaluation related to ceased/ scrapped assets in 2019	(67,681)	(10,829)
Reevaluation reserves transferred in reported result representing realized surplus from reevaluation related to ceased/ scrapped assets in 2018	(290,925)	(46,548)
Reevaluation reserves used in 2017 at reevaluation of tangible and intangible assets in 2017	(6,004,930)	(960,789)
Reevaluation reserves transferred in reported result representing realized surplus from reevaluation related to ceased/ scrapped assets in 2017	(482,283)	(77,165)
Reevaluation reserves transferred in reported result representing realized surplus from reevaluation related to ceased/ scrapped assets in 2016	(382,133)	(61,141)
Reevaluation reserves used in 2015 at reevaluation of tangible and intangible assets	(9,312,518)	(1,490,003)
Reevaluation reserves used in 2014 at reevaluation of tangible and intangible assets	(7,283,185)	(1,165,310)
TOTAL	(38,526,845)	(6,164,295)

On 30 September 2021 the account balance of reported result from accountant error correction is in the amount of (19,675,071) lei, from which:

- (25,839,366) lei – tax on deferred profit total, related to reevaluation reserves for 2011-2013 constituted on 31 December 2014 on own capitals, by account "reported result arisen from accountant errors correction"
- (6,164,295) lei – canceled tax on deferred profit related to consumed reevaluation reserves

d. Reported result representing undistributed profit

On 30 September 2021 the reported resulted account representing undistributed profit has no balance due to the fact that the amount of 2,895,786 lei representing undistributed profit related to 2020 was distributed according to the Oil Terminal' Shareholders General Assembly' Decision no. 2/26.04.2021, as follows:

- current dividends owed to shareholders in the amount of 1,608,770 lei
- other reserves representing own financing source of 1,287,016 lei.

27. Legal reserves and other reserves and profit distribution

a) Legal reserves and other reserves

	30 September 2021	Year ended on 31 December 2020
Legal reserves	5,636,650	5,636,650
Other reserves	177,565,280	176,278,264
Total reserves	183,201,930	181,914,914

The legal reserves in an amount of 5,636,650 lei in balance on 30 September 2021 did not record modifications comparing to the balance recorded on 31 December 2020.

Other reserves in balance on 30 September 2021 increased comparing to 31 December 2020 by the amount of 1,287,016 lei, representing own financing source distributed from 2020 net profit according to Oil Terminal' Shareholders General Assembly Decision no. 2/26.04.2021.

On 30 September 2021 the value of other reserves in amount of 177,565,280 lei includes:

- reserves constituted from the profit distributed for own financing source constitution according to Shareholders General Assembly decisions, in an amount of 23,748,898 lei;
- reserves from fiscal facilities in an amount of 1,737,518 lei;
- recognized fields on the reserves from which the propriety titles were got in 2011 in an amount of 151,789,000 lei, namely:
 - field in a surface of 254,261.3 sqm, got in 2011, according to propriety title series MO3 no. 11703/02.02.2011, located in North Storage Farm, in an amount of 100,611,000 lei.
 - field in a surface of 129,334.70 sqm, got in 2011, according to propriety title series MO3 no. 11704/02.02.2011, located in North Storage Farm, in an amount of 51,178,000 lei.

For these 2 fields the social capital increase is going on, provided by GD 834/1991.

- field in a surface of 5,494 sq.m. in an amount of 289,864 lei, representing the field difference arisen from the cadastral documentation updating made in 2015, for the field of 951,386.79 sq.m., recorded according to propriety title MO3 no.3285/19.11.1996, located in South Storage Farm.

b. Profit distribution

	30 September 2021	Year ended on 31 December 2020
Profit distribution, from which:	-	(809,697)
Legal reserves	-	(283,358)
Other reserves representing fiscal facilities	-	(526,339)
Total	-	(809,697)

During 2021, the account of profit distribution was closed according to applicable accountant regulations so that on 30 September 2021 this account has no balance.

On 31 December 2020, from 2020 net profit, the profit distribution of 809,697 lei was recorded, representing:

- 283,358 lei legal reserve.

According to provisions of art. 1 letter a) of GO 64/2001 and provisions of art. 183 paragraph (1) of Law 31/1990 regarding commercial companies, republished, with further alterations and additions, "from the company' profit, at least 5% will be taken for the reserve fund, until this reaches a minimum of the fifth part of social capital."

Legal reserve constituted before the net profit of 2020' distribution is 5,353,292 lei, (9.19% of social capital).

Accounting profit before the taxation on profit determination = 5,667,155 lei

Legal reserve of 5% from gross profit: $5,667,155 \times 5\% = 283,358$ lei.

-526,339 lei other reserves representing fiscal facilities provided by law.

According to art. 1 letter a) of GO 64/2001 and art. 22 paragraph (1) of Law 227/2015 regarding Fiscal code with further alterations and additions, the profit invested, in technological equipments, computers and peripheral equipments, control, counting, invoicing devices, in computer programs and for the right to use the computer programs, products and/or bought, according to financial leasing contracts included and put in use in order to run the economic activity, is tax exempted. Tangible assets, for which the taxation exemption is applied, are those provided in subgroup 2.1, namely in class 2.2.9 in the Register regarding the classification and normal periods of running for fixed assets, approved by Government decision.

Profit invested in 2020 is of 554,041 lei

Profit taxation exempted, distributed in reserves: $554,041 \text{ lei} \times 5\% = 27,702 \text{ lei}$ ($554,041 \text{ lei} - 27,702 \text{ lei} = 526,339 \text{ lei}$).

According to Oil Terminal Shareholders General Assembly Decision no. 2 of 26.04.2021 net profit distribution related to 2020 financial year was approved, in an amount of 4,027,237 lei, as follows:

• Legal reserve:	283,358 lei
• Other reserves representing fiscal facilities provided by law:	526,339 lei
• Employees participation to profit:	321,754 lei
• Shareholders 50% dividends:	1,608,770 lei
• Own source of financing:	1,287,016 lei

28. Debts on long term

On 30 September 2021, the company records total debts of 116,523,197 lei.

According to demand term, total debts are presented as follows:

	Net value	Contractual value	<12 months	1-2 years	2-8 years
Commercial debts and other current debts	13,959,054	13,959,054	13,959,054	-	-
Debts regarding taxes and fees	10,690,295	10,690,295	10,690,295	-	-
Loans	57,141,030	81,320,437	5,695,413	5,695,413	45,750,204
Other loans and assimilated debts (operational leasing)	4,227,204	4,227,204	1,655,607	1,205,089	1,366,508
TOTAL	86,017,583	110,196,990	32,000,369	6,900,502	47,116,712
Other debts:					
Debts regarding taxation on deferred profit	30,505,604				
TOTAL	30,505,604				

a. Loans on long term

	30 September 2021	Year ended on 31 December 2020
Contract no. C12002013014745/05.09.2013 OTP Bank	-	3,506,250
Minus current part	-	(1,275,000)

Contract no. 1870/02.08.2017 Bancpost (taken over by Banca Transilvania by Additional Act no. 1/09.01.2019)	19,798,683	22,308,375
Minus current part	(3,346,256)	(3,346,256)
Contract no. 201810290206/29.10.2018 BCR	21,338,172	23,100,040
Minus current part	(2,349,157)	(2,349,157)
Contract no. 20200914051/15.09.2020 BCR	16,004,175	8,829,864
Minus current part	-	-
Total loans on long term	51,445,617	50,774,116

The reported loans on long term are generated by the following below-mentioned contracts:

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	30.09.2021	31.12.2020
1.Contract no. C12002013 014745 from 05.09.2013 OTP Bank Romania*	lei	01.09. 2023	Monthly rates	ROBOR on 3 months plus limit	Mortgage over accounts	0	3,506,250

*Additional Act no. 1/2013/23.09.2013 of the investments credit contract no. C12002013014745

*Additional Act no. 2/2013/14.10.2013 of the investments credit contract no. C12002013014745

On 05.09.2013 the company signed with OTP Bank Romania an investment credit contract, to finance/refinance the expenses of upgrading shoretank 28 in South Storage Farm, being state public domain, according to Oil Agreement approved by HG 886/2002, in an amount of 10,200,000 lei with reimbursement term until 01.09.2023 and a grace period until 30.09.2015.

The shoretank upgrading was completed in 2013.

In September 2013 withdrawal from loan contracted with OTP Bank Romania was completed.

OIL TERMINAL SA constituted in OTP Bank Romania the following guarantees:

- a) Security mortgage on the accounts opened by client at bank.
- b) Mortgage on the building plot, category of use yards-buildings in a surface of 12,916 sqm, located in Constanta county, no.2, Caraiman str. Noth Storage Farm I, Constanta county parcel 3, identified with cadastral number 214855 registered at Constanta Land Registrar with number 214855, together with its buildings , in a total built surface of 913 sqm as follows:
 - C 394 - "Dumpster" identified with cadastral number 214855-C1
 - C 395 - "Administrative building" identified with cadastral number 214855-C2
 - C 396 - "Greenhouses" with cadastral number 214855-C3
 - C 397 - "Greenhouses" with cadastral number 214855-C4 SC OIL TERMINAL SA property
- c) Mortgage on the building plot, category of use yards-buildings in a surface of 23,141 sqm, located in Constanta, no.2 Caraiman str., Constanta County, parcel 2, identified with cadastral number 211722 registered at Constanta Land Registrar with number 211722, together with its buildings, with a total built surface of 2,477 sqm, as follows:
 - C1 "Shoretank" in a built surface of 830 sqm, identified with cadastral number 211722 – C1
 - C3"Shoretank" in a built surface of 748 sqm, identified with cadastral number 211722 – C2
 - C5 "Shoretank" in a built surface of 849 sqm, identified with cadastral number 211722 – C3, in SC OIL TERMINAL SA' propriety
- d) Mortgage on the building plot, category of use yards-buildings in a surface of 34,153 sqm, located in Constanta, no.2 Caraiman str., Constanta County, parcel 1/1, identified

with cadastral number 238666 registered at Constanta Land Registrar with number 238666, together with its buildings, with a total built surface of 2,477 sqm, as follows:

- C6 "Shoretank" in a built surface of 855 sqm, identified with cadastral number 238666 – C6
 - C7 "Shoretank" in a built surface of 804 sqm, identified with cadastral number 238666 – C7
 - C8 "Shoretank" in a built surface of 855 sqm, identified with cadastral number 238666 – C8
 - C9 "Shoretank" in a built surface of 854 sqm, identified with cadastral number 211722 – C9, in SC OIL TERMINAL SA' propriety
- e) Mortgage on the building plot, category of use yards-buildings in a surface of 15,801 sqm, located in Constanta, no.2 Caraiman str., Constanta County, parcel 1/2/1, identified with cadastral number 238836 registered at Constanta Land Registrar with number 238836, together with its buildings, with a total built surface of 2,477 sqm, as follows:
- C2 "Shoretank" in a built surface of 856 sqm, identified with cadastral number 238836 – C2
 - C4 "Shoretank" in a built surface of 855 sqm, identified with cadastral number 238836 – C4, , in SC OIL TERMINAL SA' propriety

In September 2021, this loan was completely reimbursed.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	30.09.2021	31.12.2020
2.Contract no. 1870 from 02.08.2017 Bancpost taken over by Banca Transilvania	lei	02.08.2027	monthly rates	ROBOR on 3 months plus limit	Mortgage over account	19,798,683	22,308,375

On 02.08.2017, the company signed with Bancpost an investments credit contract, for investments objectives financing "Upgrading of shoretank R34/S" located in South Storage Farm and " Aboveground laying of crude oil pipelines network (T1 and T2), in a value of 26,770,050 lei, with reimbursement term until 02.08.2027 and grace period until 02.08.2019.

Oil Terminal SA constituted in Bancpost' favour the following guarantees:

- a) mortgage on intravilan fiels building, in a surface of 66,632 sq.m. (part of lot with S=951,387 sq.m.), located in Constanta county, South Storage Farm, Movila Sara, identified with cadastral number 246756, recorded in Land Registry with no. 246756 of Constanta city, together wuth the buildings on it, as follows:
- shoretank R22 – 11222512 C1 – 2362 sq.m.
 - shoretank R24 – 11222860 C2-2362 sq.m.
 - shoretank R26 – 11222873 C3 – 2362 sq.m.
 - shoretank foam house – 11210589 C4- 42 sq.m.
 - shoretank foam house – 11210590 C5- 36 sq.m.
 - shoretank foam house – 11210591 C6- 30 sq.m.
- b) mortgage on current accounts

In 2017, the credit facility in the amount of 21,294,730 lei was used, up to the total amount of the approved credit 26,770,050 lei. The balance of this loan on 33 September 2021 is 19,798,683 lei.

By Additional Act no. 1.09.01.2019, signed with Transilvania Bank, the company took act of the fact that, on 28.12.2018, further a joint process, all rights and obligations assumed by Bancpost SA (absorbed company) by credit contract no. 1870/02.08.2017, were transferred in Transilvania Bank' patrimony and charge (absorbing company).

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	30.09.2021	31.12.2020
3.Contract no. 201810290206 from 29.10.2018 BCR	lei	27.10.2028	monthly rates	ROBOR on 3 months plus limit	Mortgage over account	21,338,172	23,100,040

On 29.10.2018, the company signed with BCR an investments credit contract, for investments objectives financing "Upgrading of shoretank T30/S" located in South Storage Farm and "Acquisition of skids for oil products' fiscal determinations", in an amount of 23,716,665 lei, with reimbursement term until 30.09.2018 and grace period until 30.09.2020.

By the additional Act no. 1/07.01.2020 the amount of initially given credit diminished valuing 225,099 lei resulting a loan value of 23,491,566 lei and the reimbursement graph altered, last reimbursement rate of loan is 27.10.2028.

Oil Terminal SA constituted, in Bancpost' favour, the following guarantees:

- a) Mortgage on the field in a surface of 60,394 sq.m. (part of the lot identified with S=951,387 sq.m.) located in Constanta County, South Storage Farm, Movila Sara, identified with cadastral number 246755 registered in Constanta Land Registrar with no. 246755 of Constanta City together with the existent buildings on it, as follows:
 - shoretank R35- 11223089 C1 – 2937 sq.m.
 - shoretank R25 -11222861 C2 – 2362 sq.m.
 - shoretank R23 – 11222859 C3 – 2362 sq.m.
 - foam house – 11210627 C4 – 36 sq.m.
 - foam house building – 11210625 C5 – 35 sq.m.
- b) mortgage on the current accounts opened in BCR

In 2018, the credit facility in the amount of 6,629,633 lei was used, in 2019 it was used the difference up to the total amount of approved credit of 16,861,933 lei.

The balance of this loan on 30 September 2021 is of 21,338,172 lei.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	30.09.2021	31.12.2020
4.Contract no. 20200914051 of 15.09.2020 BCR	lei	13.09.2030	monthly rates	fixed interest	Mortgage and real estate guarantee	16,004,175	8,829,864

On 15.09.2020 the company signed with BCR an investment credit contract, for financing the investment objective "Modernization of tank T31/S" located in the South Storage Farm in the amount of 31,058,821 lei, with reimbursement term until 13.09.2030 and the grace period of 36 months.

On 15.01.2021 the additional act no. 1 of credit contract no. 20200914051/15.09.2020 by which guaranteed provided initially were modified was signed with BCR.

Oil Terminal constituted in favor of BCR the following guarantees:

- a) Mortgage on the land building, with an area of 170,818 sqm (part of the lot with S = 243,912.70 sqm), located in Constanta, Constanta county, North Storage Farm, identified with cadastral number 238837, together with the existing buildings on it, as follows:
 - shoretank - 11223524 C1 - 831 sqm
 - PCI firehouse foam center - 11210245 - 29 sqm
 - shoretank T6N - 11221615 - 835 sqm
 - shoretank T9N - 11222069 - 803 sqm
 - shoretank T7N - 11221614 - 832 sqm
 - shoretank T10N - 11122070 - 802 sqm
 - shoretank T18N - 11222356 - 821 sqm
 - shoretank T19N - 11222357- 866 sqm
 - shoretank T20N - 11222358 - 828 sqm
 - cloakroom -11110025 - 255 sqm

b) Mortgage on the land property, with an area of 8,837 sqm (part of the lot with S = 804,360 sqm), located in Constanta, Constanta county, South Storage Farm, identified with cadastral number 252530 together with the existing buildings on it, as follows:

- shoretank R20 -11222603 - 823 sqm
- shoretank R21 -11222604 - 823 sqm

c) Movable mortgage on current accounts opened with BCR.

In 2020, the amount of 8,829,864 was used from the credit facility and in the 9-month period ended on 30.09.2021 the amount of 7,174,311 from the credit facility was used.

The balance of this loan as of 30 September 2021 is of 16,004,175 lei.

b. Debts regarding tax on postponed profit

	30 September 2021	Year ended on 31 December 2020
Debts regarding tax on postponed profit	30,505,604	30,505,604
Total reserves	30,505,604	30,505,604

On 30 September 2021 and on 31 December 2020, taxation on postponed profit related to reserves from reevaluation in balance constituted on own capitals is in a total amount of 30,505,604 lei, recorded as follows:

- 25,943,248 lei, recorded through account "reported result arisen from accountancy errors correction" on 31 December 2014, according to IAS 8 "Accountancy policies, alterations of accountancy estimations and errors", representing taxation on postponed profit constitute don own capitals related to reserves from reevaluation for years 2011-2014;
- 2,779,766 lei recorded on 31.12.2015 representing taxation on postponed profit constitute don own capitals related to reserves from reevaluation for 2015;
- (98,436) lei recorded on 31.12.2016 representing taxation on postponed profit related to reserves from reevaluation for leased/scrapped assets, transferred in the reported result;
- 5,494,500 lei recorded o 31.12.2017 representing taxation on postponed profit constituted on own capitals related to reserves from reevaluation for 2017;
- (1,684,738) lei recorded on 31.12.2017 representing taxation on canceled recognized postponed profit on own capitals, related to reserves from reevaluation used in 2017 for the assets' reevaluation record;
- (119,495) lei recorded on 31.12.2017 taxation on canceled recognized profit on own capitals related to reserves from reevaluation transferred in the reported result, representing surplus from assets' reevaluation for the leased/scrapped assets in 2017.
- (112,981) lei recorded on 31 December 2018 taxation on canceled recognized postponed profit on own capitals, related to reserves from reevaluation transferred in the reported result, representing surplus from the assets' reevaluation for the ceased/scrapped assets in 2018.
- 1,533,772 lei recorded on 31 December 2019 representing taxation on canceled postponed profit constituted on own capitals related to reevaluation reserves, for 2019
- (3,048,217) lei recorded on 31 December 2019 representing taxation on canceled recognized postponed profit on own capitals related to reevaluation reserves used in 2019 for assets reevaluation recording;
- (29,082) lei recorded on 31 December 2019 representing taxation on canceled recognized postponed profit on own capitals related to reevaluation reserves transferred in reported result, representing surplus from assets reevaluation for ceased/scrapped assets in 2019.
- (152,733) lei recorded on 31 December 2020 representing taxation on postponed profit recognized on own capitals, related to reevaluation reserves transferred in reported result, representing surplus from reevaluation of assets for ceased/scrapped assets in 2020.

c. Other loans and assimilated debts resulted from leasing contracts

The company has the quality of user according to a number of eight leasing contracts described in note 29.

Starting from 1 January 2019, the company applied IFRS 16 "Leasing contracts", standard which replaced accountancy standard IAS 17 "Leasing contracts" as well as all interpretations (SIC/IFRIC) issued in IAS 17 application.

On 1 January 2019 the company recognized the right to use support assets as an intangible asset in the account "assets related to rights to use leasing assets" and a debt in the account "other loans and assimilated debts", resulted from leasing contracts.

The debt registered in the account "other loans and assimilated debts", resulted from leasing contracts, in balance on 30 September 2021 is in a value of 4,227,204 lei, presenting as it follows:

	30 September 2021	Year ended on 31 December 2020
Other loans and assimilated debts	4,227,204	4,762,623
Minus current part	(1,655,607)	(1,850,913)
Total other loans and assimilated debts	2,571,597	2,911,710

29. Debts regarding financial leasing obligations

On 30 September 2021, the company has the quality of user according to the following operational leasing contracts:

1. Contract no. 100/171/16.06.2016 concluded with CENTER TEA & CO SRL having as object:

Operational leasing for PSI van -1 piece ;
The contract period is 57 months since the goods' delivery.

2. Contract no. 68/97/27.03.2017 concluded with CENTER TEA & CO SRL having as object:

Operational leasing for Dacia Dokker Laureate – 3 pieces;
Operational leasing for Dacia Logan Laureate – 5 pieces;
Operational leasing for Tuareg Supreme Plus – 1 piece;
Contract period is 57 months since the goods delivery.

3. Contract no. 277/507/21.12.2017 concluded with CENTER TEA & CO SRL having as object:

Operational leasing for van - 1 piece;
Operational leasing for tipper - 1 piece;
Operational leasing for dumper - 1 piece;
Operational leasing for Minibuz Daily - 1 piece;
Operational leasing for car SUV Kodiah Ambition - 3 pieces;
Operational leasing for Dacia Logan SL Prestige Plus - 3 pieces ;
Operational leasing for New Duster Prestige -1 piece ;
Operational leasing for Dacia Dokker Laureate - 3 buc.
Contract period is 57 months since the goods delivery.

4. Contract 153/392/18.11.2019 concluded with CENTER TEA&CO SRL having as object:

Operational leasing for PSI MAN TGS van - 1 piece;
Contract period is 57 months since the goods delivery.

5. Contract no. 25/42/10.02.2020 concluded with CENTER TEA&CO SRL having as object:

Operational leasing for Diesel Caterpillar DP50CN forklift – 1 piece;
Contract period is 57 months since the goods delivery.

6. Contract no. 116/278/14.09.2020 concluded with CENTER TEA&CO SRL having as object:

Operational leasing for Dacia Logan Stepway car - 1 piece;
Operational leasing for Ford Tranzit DCAB specialized tipper van - 1 piece;
Contract period is 57 months since the goods delivery.

7. Contract 40/82/09.02.2021 concluded with CENTER TEA&CO SRL having as object:
Operational leasing for WHEELED EXCAVATOR CAT M314 – 1 piece;
Contract period is 57 months since the goods delivery.

8. Contract 104/243/14.06.2021 concluded with CENTER TEA&CO SRL having as object:
Operational leasing for Hyundai New Santa Fe 2.2 CRDI LUXURY – 1 piece;
Contract period is 36 months since the goods delivery.

The major changes brought by IFRS 16 “Leasing contracts” refer to accounting on users level of the right to use support assets which is the base of leasing contract, namely recognition in balance of assets and debts related to rights and obligations coming from leasing contracts.

The right to use support assets which are the base of leasing contracts is lineary amortized during leasing contract.

The company recognized starting from 1 January 2019 an expense with depreciation of the right to use assets and an expense with interest rate related to the debt coming from leasing contract.

The interest rate was settled by the company according to how much the entity would cost if it loaned on market in order to use support assets.

On 01.01.2019 the company recognized the right to use support assets as an intangible asset in the account “assets related to rights to use leasing assets” and a debt in the account “other loans and assimilated debts”, resulted from leasing contracts.

The expense with depreciation of assets related to rights to use leasing assets recorded during 2021 is in a value of 1,544,385 lei and the expense with interest related to the debt coming from leasing contract recorded during 2021 is of 224,005 lei.

On 31 December 2020, the company did not reevaluate assets related to rights to use leasing assets. Reevaluation at fair value was recorded on 31.12.2019, according to an evaluation Report issued by an authorized assessor, full member of ANEVAR. The reevaluation frequency depends on the modifications of fair values of assets related to reevaluated rights to use leasing assets. If the assets related to rights to use leasing assets are not significantly modified, reevaluations are not necessary.

- On 24 March 2021 the asset related to rights of use for leasing contract 100/171/16.06.2016 representing backhoe was removed from record.
- On 24 June 2021 the company recognized the right of use for support assets representing 1 piece of wheeled excavator CAT M314 in the amount of 895,663 lei and a debt in the amount of 895,663 lei based on leasing contract no. 40/82/09.02.2021 concluded with CENTER TEA & CO SRL.
- On 1 July 2021 the asset related to rights of use for leasing contract 68/97/27.03.2017 representing HL KR multivan 2.0 TDI was removed from record.
- On 2 July 2021 the company recognized the right of use for support assets representing 1 piece of SUV HYUNDAI NEW SANTA FE 2.2 CRDI 202CP 4WD LUXURY in amount of 126,448 lei and a debt in amount of 126,448 lei according to leasing contract no. 104/243/14.06.2021 concluded with CENTER TEA & CO SRL.
- On 2 August 2021 asset related to rights of use for leasing contract 100/171/16.06.2016 representing PRB height work platform was removed from record.

On 30 September 2021, comparing with 31 December 2020, the fair value of rights to use leasing assets is as follows:

Contract no.	Operational leasing object	Value of assets related to rights to use leasing assets on 30 September 2021	Value of assets related to rights to use leasing assets on 31 December 2020
100/171/16.06.2016 AA2/29.06.2018 CENTER TEA	Backhoe	-	121,243
100/171/16.06.2016 AA2/29.06.2018 CENTER TEA	PSI van	512,000	521,652
100/171/16.06.2016 AA2/29.06.2018 CENTER TEA	PRB Height work platform	-	110,036

277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	PSI van	868,000	884,364
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Suv - skoda kodiaq ambition 4x4	116,000	118,187
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Suv - skoda kodiaq ambition 4x4	116,000	118,187
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Suv - skoda kodiaq ambition 4x4	116,000	118,187
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia dokker laureate	37,000	37,698
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia dokker laureate	37,000	37,698
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia dokker laureate	37,000	37,698
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia logan sl prestige plus	29,000	29,547
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia logan sl prestige plus	29,000	29,547
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia logan sl prestige plus	29,000	29,547
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Duster prestige	67,000	68,263
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Minibus 32+1 - iveco daily	480,000	489,049
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dump truck	402,000	409,579
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Tipper	973,000	991,343
68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Dacia logan laureate	21,000	21,396
68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Dacia logan laureate	21,000	21,396
68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Dacia logan laureate	21,000	21,396
68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Dacia logan laureate	21,000	21,396
68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Dacia logan laureate	21,000	21,396
68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Dacia dokker laureate	26,000	26,490
68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Dacia dokker laureate	26,000	26,490

68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Dacia dokker laureate	26,000	26,490
68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Suv - Tuareg supreme plus	128,000	130,413
68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Multivan hl kr 2.0 tdi	-	145,696
25/42/10.02.2020 CENTER TEA	Diesel caterpillar forklift	320,788	322,477
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	45,123	45,226
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	45,123	45,226
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	45,123	45,226
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	45,123	45,226
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	45,123	45,226
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	45,124	45,226
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	45,124	45,227
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	45,124	45,227
116/278/14.09.2020 CENTER TEA	Ford tranzit specialized tipper van	123,688	123,952
153/392/18.11.2019 CENTER TEA	PSI MAN TGS van	1,181,798	1,180,731
40/82/09.02.2021 CENTER TEA	Wheeled excavator CAT M314	895,663	-
104/243/14.06.2021 CENTER TEA	SUV Hyundai New Sante FE 2.2 CRDI 202CP 4WD LUXURY	126,448	-
TOTAL		7,168,372	6,603,354

The accounting value of assets related to the right to use on 30 September 2021, depending on support assets class presents as follows:

Classification code according to GD 2139/2004		Fair value of assets related to the right to use (lei)
2.1.20.1	Cars and machinery for digging and field preparation. Scrapers, graders, bulldozers, excavators, ditch diggers, pit diggers and scarifiers.	895,663

2.1.24.3	Fire fighting cars, equipments and facilities	2,561,798
2.3.2.1.1	Means of transport for persons – cars	1,411,435
2.3.2.1.2	Means of transport for persons – minibuses	480,000
2.3.2.2.3	Means of auto transport, for goods – trucks with tilting platform and dumpers; - tankers; - isothermic and coolers.	1,498,688
2.3.6.8	Other machines, facilities and equipments of transport and pick up.	320,788

Total cash outgoings related to leasing contracts during 2021 are in a total value of 1,993,623 lei from which, VAT in a value of 318,310 lei.

Situation of future minimal leasing payments on 30 September 2021 are as follows:

	Future payments up to 1 year	Future payments up to 1-2 years	Future payments up to 3-5 years
Contract 100/171/16.06.2016 Center Tea&Co SRL	12,496	-	-
Contract 68/97/27.03.2017 Center Tea&Co SRL	37,548	-	-
Contract 277/507/21.12.2017 Center Tea&Co SRL	996,061	549,142	9,303
Contract 25/42/10.02.2020 Center Tea&Co SRL	66,903	70,576	112,418
Contract 116/278/14.09.2020 Center Tea&Co SRL	101,156	106,709	196,718
Contract 153/392/18.11.2019 Center Tea&Co SRL	235,126	248,034	507,333
Contract 40/82/09.02.2021 Center Tea&Co SRL	166,177	186,785	506,700
Contract 104/243/14.06.2021 Center Tea&Co SRL	40,140	43,843	34,036
Total	1,655,607	1,205,089	1,366,508

30. Loans on short term – presentation of loans on short term

On 30 September 2021 and on 31 December 2020, the loans on short term have no balance. Contracts regarding the loans on short term are:

Creditor	Currency	Due date	Reimbursement	Interest	Value	30.09.2020	31.12.2020
1.Credit contract (credit line) no. C12002013014744/05.09. 2013 concluded with OTP Bank si additional acts: no. 3/04.09.2014, no. 4/03.09.2015, no. 5/02.09.2016 no.6/28.07.2017, 7/25.04.2018, 8/31.08.2018, 9/27.08.2019 and 10/02.09.2020	lei	03.09.2020	Full reimbursement on due date	ROBOR on 3 months plus limit	10,000,000	-	-

On 25.04.2018, additional act no.2/25.04.2018 of mortgage on bank accounts no. C1200201301474515891/05.09.2013 was signed, by which Oil Terminal guarantees OTP Bank the loan with its bank revenues and payments, namely all present and future cashings in accounts opened in OTP Bank.

On 25.04.2018, it was signed with OTP Bank mortgage contract 169/25.04.2018, authorized under no. 743/25.04.2018, by which Oil Terminal guarantees credit line of 10,000,000 lei, by some mortgages, identical with those related to loan contract on long term no. C12002013014745/05.09.2013, described in note 28.

On 27.08.2019 additional act no. 9/27.08.2019 of contract C12002013014744/05.09.2013 by which credit line for the current activity financing of 10,000,000 lei extends until 03.09.2020 was signed.

On 02.09.2020 the additional act no. 10/02.09.2020 of Contract C12002013014744/05.09.2013 by which credit line for the current financing of 10,000,000 lei extends until 03.09.2021 was signed.

On 03.09.2021 additional act no. 11/03.09.2021 of contract C12002013014744/05.09.2013 by which credit line for the current financing of 10,000,000 lei extends until 03.09.2022 was signed.

On 30 September 2021 and on 31 December 2020 this short term loan has no balance.

Creditor	Currency	Due date	Reimbursement	Interest	30.09.2021	31.12.2020
2.Credit contract no. 20201029058/29.10.2020 (Facility for issuing a guarantee letter) concluded with BCR SA	lei	01/11/2020	Full reimbursement on due date	ROBOR on 3 months plus limit	35,464,066	35,464,066

By Credit contract no. 20201029058 / 29.10.2020 BCR granted to Oil Terminal a non-revolving credit facility within the amount of 35,464,066 lei in order to issue a letter of guarantee in favor of the National Agency for Fiscal Administration, in order to obtain the authorization for fiscal warehouse, for which the following guarantees were constituted:

a) Mortgage on the land building with an area of 20,000 sqm located in the South Storage Farm, listed in the land book no. 244347 Constanta, identified with the cadastral number 244347 and the buildings on it: shoretank R36, capacity 50,000 cubic meters, identified with cadastral number 244347-C9 (inventory number 11223318), with surface of 2,859 sqm; shoretank R37, capacity 50,000 cubic meters, identified with cadastral number 244347-C10 (inventory number 11223319), with a surface of 2,859 sqm.

b) The movable mortgage on the bank accounts of the borrower opened with the creditor

c) The movable mortgage on all the rights arising from the insurance contracts concluded for the insurance of the goods brought as guarantee

d) Movable mortgage on receivables resulting from contracts concluded with Mol Romania Petroleum Products and Maddox.

On 16.12.2020, the additional act no. 1 of credit contract no. 20201029058/29.10.2020 BCR amending the movable mortgage and supplementing it with the movable mortgage on the receivables resulting from the contracts concluded with Mol Romania Petroleum Products and Maddox.

On October 30, 2020, Banca Comerciala Romana sent to the National Agency for Fiscal Administration the Bank guarantee letter no. G084724 / 832 in the amount of 17,262,501 lei valid until 17.12.2020, the date which was subsequently extended until 31.03.2021.

On 25.02.2021 Amendment no. 2 to bank guarantee Letter no. G084724/832 was signed, diminishing the guarantee letter value by 1,039,772 lei and establishing the new value of 16,222,729 lei. The validity was extended until 30.06.2021.

On 10 March 2021 the company sent to the National Agency for Fiscal Administration the amendment no. 2 to bank guarantee letter no. G084724/832.

On 22.06.2021 Amendment no. 3 to bank guarantee Letter no. G084724/832 by which the guarantee letter validity was extended until 31.12.2021.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	30.09.2021	31.12.2020
3.Contract no. 20190419032 from 19.04.2019 BCR	lei	Unlimited, until obligations discharge date		ROBOR on 3 months plus limit	Mortgage, mortgage over account	9,887,533	9,887,533

OIL TERMINAL S.A. obtained starting with 17.05.2019, the Authorization to use the global guarantee number ROCGURODRVGL0-2019 - EQN53778, according to the provisions of Decision no. 145 / 25.06.2018 issued by the General Directorate of Galati Customs and of the Order no. 2671/2017 issued by the President of ANAF and the Authorization for storage of goods in customs warehousing regime number ROCW1RODRVGL0 - 201 -QVC53780. By the address no. 5582 / SRV / 21.05.2020 MFP - ANAF- DGRV Galati - The Customs Regulatory Service communicated to Banca Comerciala Romana the approval of the revocation of the guarantor's commitments considering that OIL TERMINAL company obtained on 24.02.2020 a guarantee exemption for carrying out warehousing operations customs, following the obtaining of the status of authorized economic operator (authorization ROAE0F00000000224 / 24.12.2019).

According to the mentioned address, the guarantor remains responsible for the payment of any debt arising during the customs operation to which the commitment refers and which started before the date of entry into force of the revocation of the guarantee act even if the request for payment is made after revocation.

By credit contract no. 20190419032/19.04.2019, Romanian Commercial Bank (BCR) gave to Oil Terminal a non-revolving type of credit facility, revocable in the amount limit of 8,000,000 lei for issuing a Guarantee Instrument, namely, a global guarantee in favor of Regional Customs Direction Galati.

By additional act no.1/20.06.2019 of contract no. 20190419032/19.04.2019, BCR gave to Oil Terminal a non-revolving type of credit facility, revocable in the amount limit of 9,877,533 lei for issuing a Guarantee Instrument, namely, a global guarantee in favor of Regional Customs Direction Galati, for which the following guarantees were constituted:

- Mortgage for depollution vessel port dock (inventory no. 24000083);
- Mortgage for saturated steam generator Clayton SE 604 G (inventory no. 22224140)
- Mortgage over any account opened in company' bank.
- Mortgage over receivables resulted from contracts concluded with its main commercial partners

On 15.01.2021 by the property mortgage Contract no. 672 authenticated under number 37/15.01.2021, the following additional guarantees were established:

a) Mortgage on the land building with an area of 19,900 sq m listed in the land book no. 214853 Constanta, identified with the cadastral number 214853 and the buildings located on the land:

- building attached to the sports complex building with cadastral number 214853-C1 (inventory number 11111220), with a surface of 14 sqm;
- football field with cadastral number 214853-C3, with a surface of 7,359 sqm;
- tribune substructure with cadastral number 214853-C3 with a surface of 100 sqm;
- sports complex and pitch with cadastral number 214853-C4 (inventory number 11210720), with an area of 651 sqm;
- building attached to the sports complex with cadastral number 214853-C5 (inventory number 11111219), with a surface of 19 sqm;
- tennis court with cadastral number 214853-C6, with a surface of 536 sqm;
- administrative headquarter car parking lot with cadastral number 214853-C7, (inventory number 11111062) with a surface of 1165 sqm;
- Caraiman no. 2 management office with cadastral number 214853-C11, (inventory number 11110042) with a surface of 198 sqm;
- centenary monument with cadastral number 214853-C12 (inventory number 11223657) with a surface of 33 sqm;

On 19.01.2021, the property mortgage contract no. 48 by which the guarantees established for credit no. 20190419032/19.04.2019 with mortgage on the RW1 R29 tank are completed is signed, capacity 10,000 cubic meters (inventory number 11111160) with a surface of 655 sqm. Located in the Port Storage Farm, with cadastral number 222953-C261.

On 22.12.2020, the structure of the movable guarantees of contract no. 20190419032/19.04.2019 is amended as follows:

- port basin depollution vessel (inventory no. 24000083);
- Clayton SE 604 G saturated steam generator (inventory no. 22224140);
- Clayton SE 604 G saturated steam generator (inventory no. 22224141);
- Clayton SE 604 G saturated steam generator (inventory no. 22224142);
- TVCI surveillance system (inventory no. 36000378);

During 2019, the company constituted two guarantees bank guarantee letters in favor of Regional Customs Direction Galati in a value of 9,887,533 lei, as follows:

- Guarantee letter no. G076482/803/22.04.2019 issued by BCR in the amount of 8,000,000 lei;
- Guarantee letter no. 076661/820/10.05.2019 issued by BCR in the amount of 1,887,533 lei.

The guarantee letters constituted in favor of Regional Customs Direction Galati valuing 9,887,533 lei were constited for compliance with provisions of ANAF Chairman' Order no. 2671/2017 and of Decision no. 145/25.06.2018 issued by General Direction of Customs Galati.

On 24.09.2020, Oil Terminal returned to Banca Comerciala romana the banl guarantee letters no. G076482/803/22.04.2019 and no. G076661/820/10.05.2019 received from MFP - ANAF- DGRV Galati.

31. Commercial debts

	30 September 2021	Year ended on 31 December 2020
Supplier obligations for goods and services	9,921,477	11,101,413
Contributors obligations	27,111	27,119
Suppliers unrarried invoices	600,354	1,238,220
Total commercial debts	10,548,942	12,366,752

Suppliers in balance on 30 September 2021 in an amount of 9,921,477 lei are in due term, the company does no record outstanding suppliers on 30 September 2021.

32. Debts regarding due taxes and fees

	30 September 2021	Year ended on 31 December 2020
Current obligations regarding oil royalty	2,793,070	2,023,818
Current obligations at social insurances budget	3,534,818	3,206,619
Current obligations at state budget	4,362,398	1,770,241
Current obligations at locat budget	9	-
Total taxes and fees	10,690,295	7,000,678

33. Other current debts in balance on 30 September 2021 are in a total amount of 5,065,719 from which debts related to leasing contracts are in amount of 1,655,607 lei.

a) Other current debts

	30 September 2021	Year ended on 31 December 2020
Staff obligations	2,627,242	2,732,336
Dividends to be paid	481,999	422,768
Clients creditors	115,221	19,435
Different creditors	185,650	201,890
Total other debts	3,410,112	3,376,429

b) Other loan and assimilated debts (operational leasing current debts)

	30 September 2021	Year ended on 31 December 2020
Other loans and assimilated debts	1,655,607	1,850,913
Total other loans	1,655,607	1,850,913

34. Provisions

	30 September 2021	Year ended on 31 December 2020
Balance on year' start	6,984,281	5,291,595
Constitutions during te year	23,672	5,790,328
Reversals during the year	(3,736,198)	(4,097,641)
Balance on period' end	3,271,755	6,984,281

The company records provisions in balance of 3,271,755 lei on the 30 September 2021, recording a decrease of 3,712,526 lei comparing to 31 December 2020 from which:

a.Provisions for litigations

The company records provisions for litigations in an amount of 1,872,074 lei, on 30 September 2021.

	30 September 2021	Year ended on 31 December 2020
Balance on the year start	1,878,673	2,250,143
Constitutions during the year	23,672	684,719
Reversals during the year	(30,271)	(1,056,189)
Balance on the period' end	1,872,074	1,878,673

Provisions for litigations in an amount of 1,872,074 lei are constituted for the following files:

Third party name	Explanation	Value (lei)
IASAR ANA	File 11403/212/2011	90,000
BYOTECH PROD GENERAL	File 1517/118/2012	246,970
OIL PROD	File 2380/118/2013	2,220
ELVIMEX TRANS GROUP	File 2639/212/2013	1,352
OMV PETROM	Criminal file 20875/P/2013 and Decision no. 415/09.12.2013	15,983
ECO PETROLEUM	File 7556/212/2014	15,595
INTERAGRO SRL	File 4010/87/2015	280
DG PETROL	File 4206/2/2015	187,963
INTERAGRO SRL	File 4034/118/2015	300
INTERAGRO SA	File 36095/3/2015	200
SILK ROAD PETROLEUM	File 8944/212/2015	631
RASID AISE	Foreclosure file 227/2016	417
BROADHURST INVESTMENTS LIMITED	File 2184/118/2016	26,503
MUNTEANU ELISABETA AURELIA SI NICULESCU ADRIAN IOAN	File 5641/118/2016	1,500
STAAR RATING	File 5665/212/2017	4,987

GHEORGHE IONESCU	File 5666/212/2017	924
CHEBAC MIHAI CRISTIAN	File 5669/212/2017	704
COMSULEA CORIN	File 5670/212/2017	1,530
ANAF- DGRF	File 166/118/2018	1,050
ROTTCO CONSULT	File 1571/93/2018	200
MFP- DGRFP	File 4456/118/2018	26,644
BROADHURST INVESTMENTS LIMITED	File 5281/118/2018	174
ECOSSE CORPORATION	File 33000/212/2018	225
BIROMOIL	File 37002/3/2018	200
MASTER CHEM OIL DMCC	File 1974/118/2019	10,685
MASTER CHEM OIL DMCC	File 7729/118/2019	7,841
MFP- ANAF - DGRFPG	File 328/118/2020	741,846
MFP- ANAF - DGAMC	File 4957/118/2020	50
DUDAU VASILE	File 2325/212/2020	139,000
OLARU LAURENTIU	File 24745/212/2020	346,000
SUCALA ALINA ELENA	File 24268/212/2021	100

The management periodically analyses the situation of litigations going on, after consulting its legal advisors, decides on the necessity to create provisions for the amounts involved or for their presentation in the financial reports. Having in view the existent information, the company' management considers that the outstanding litigations going on are the followings:

1. File no. 1517/118/2012, pending in Constanta Court, creditor: Oil Terminal SA and debtor: SC Byotech Prod General, by which the defendant is obliged to pay the total amount of 251,185 lei.

By Civil sentence no. 16622/24.10.2012, Constanta Court admits the summons submitted by the claimant OIL TERMINAL SA, in contradictory with the defendant SC Byotech Prod General SRL. It obliges the defendant to pay the amount of 164,066 lei, to the claimant, representing the countervalue of VAT for the excise of 863,504 lei and the amount of 87,119 lei, representing delay penalties and court expenses in an amount of 8,255.70 lei.

Oil Terminal SA submitted a request for foreclosure to the executor, execution file no. 79/2014 was issued. The bailiff put garnishment to all the debtor' accounts, but until the present date, the debt hasn't been recovered due to funds' lack. For this file, a provision of 246,970 lei was constituted.

2. File no. 11403/212/2011 pending on Constanta Court, by which the claimants Iasar Ana, Iasar Tair, Iasar Doina, Iasar Sevinci, Iasar Esan, Iasar Ghiulgean, Iasar Ssbria request the claimants Oil Terminal SA, Oil Prod SRL, Eco Petroleum SA to pay the materials damages in an amount of 30,000 lei and moral damages in an amount of 60,000 lei.

By the Conclusion of 26.06.2013, the file will be suspended by its own, according to art.36 of Law no.85/2006, due to Oil Prod SRL' insolvency.

Insolvency file no. 3437/118/2013 with the term 16.03.2022 in Constanta Court.

For this file, a provision of 90,000 lei was constituted.

3. File no. 4010/87/2015, pending in Teleorman Court, complainant Oil Terminal S.A. and debtor Interagro S.R.L. Oil Terminal S.A. filed an application for the statement of affairs registration for the amount of 1,557,336.05 lei.

By Decision no. 317/16.06.2016, the court admitted the request for abstention and replacement of the judicial administrator, formulated by ZRP Insolvency SPRL, ordered the replacement of the provisional judicial administrator represented by the consortium of judicial administrators formed by CITR Bucharest Branch SPRL and ZRP Insolvency SPRL with the provisional judicial administrator CITR Bucharest SPRL Branch, rejected as groundless the plea in bar exemption of the request invoked by the creditor Ciobanu Law Firm Crina Ionela, rejected as groundless the exception of the lateness of the request for consolidation invoked by the creditor Autocora SRL and admitted the request for

consolidation as it ordered sending of the file no. 4010/87/2015 and the associated files regarding the debtor INTERAGRO S.R.L. to the Bucharest Court, Civil Section VII, court first invested with solving the case no. 36095/3/2015 regarding the debtor Interagro S.A.

By Decision no. 1617/13.10.2016, the Bucharest Court of Appeal rejected the appeals formulated by the appellants Autocora S.R.L. and Interagro S.R.L., as groundless.

The appeal formulated by ANAF was rejected as groundless by Decision no. 204/02.02.2017.

File no. 36095/3/2015, pending in the Bucharest Court, having as object the application for insolvency of Interagro S.A. At the deadline of 05.10.2018, the court admitted the requests of the debtor Interagro S.A. formulated by the special administrator Cadar Marcel and the judicial administrator C.I.T.R. Ilfov SPRL branch, and according to art.132 par. 2 Law no. 85/2014 it ordered the extension of the deadline for submitting the reorganization plan by 30 days.

The next trial date was set on 13.04.2020, but the Bucharest Court legally suspended the case based on art. 42 paragraph 6 of the Romania President Decree no. 195/2020 on the establishment of a state of emergency in Romania, for the entire emergency period.

The next trial term is set for 13.12.2021.

For this case, a provision for the depreciation of receivable in amount of 1,461,229 lei was constituted.

4. File no. 2380/118/2013 and File no.2380/118/2017 pending Constanta court. Oil Terminal SA as complainant and Oil Prod SRL as debtor.

Oil Terminal SA formulated an application for the statement of affairs registration for the amount of 242,498.99 lei.

By the Interim Decision no. 2201/26.08.2014, Constanta Court ordered the bankruptcy of the debtor, appointing Global Insolvency as the provisional judicial liquidator.

On 07.10.2014 the company Oil Terminal S.A. registered at the creditors list for the amount of 1,291,599.10 lei.

At the deadline of 17.11.2014, the court ordered the bankruptcy of the debtor Oil Prod S.R.L., and on 24.11.2014 it confirmed as judicial liquidator Spectrum Insolvency IPURL.

On January 29, 2015, the liquidator communicated the statement of affairs registration with the amount of 1,068,322.18 lei. Oil Terminal S.A. filed an appeal for statement of affairs registration on 04.05.2015, and by Decision no. 303/08.02.2016 The Constanta Court partly admitted the appeal filed by Oil Terminal SA in contradiction with the respondent Spectrum Insolvency IPURL judicial administrator of the debtor Oil Prod S.R.L., ordered the registration in the final consolidated table of the debts of the debtor Oil Prod S.R.L. of the receivable in total value of 1,199,000.71 lei belonging to the creditor Oil Terminal S.A.

The next trial term is set at the Constanta Court on 13.12.2021 for the capitalization of the assets of the debtor Oil Prod S.R.L.

For these cases, a provision for the depreciation of receivable in the amount of 1,304,907 lei was constituted.

5. File no.166/118/2018 pending on Constanta Court of Justice, having as parties Oil Terminal SA in contradictory with ANAF-Galati Regional General Direction of Public Finances – Commission for Excisable products operators authorization – through representative Constanta Public Finances.

Oil Terminal SA deposited, on 11.01/2018 a request in Constanta Court of Justice, by which it requested the suspension of Decision no.2/21.12.2017' effects, by which it ordered the recalling of Fiscal warehouse authorization no.RO0070413DD02of 22.10.2015, until the first instance solution regarding the above mentioned decision cancellation.

By Decision no. 419/15.03.2018, given by Constanta Court of Justice, it ordered the suspension of Decision no.2/21.12.2017, issued by National Agency of Fiscal Administration – Galati Regional General Direction of Finances - Commission for Excisable products operators authorization, until the first instance solution. ANAF appealed on 26.04.2018. By Decision no. 854/20.06.2018, Constanta Court of Appeal rejected the appeal as groundless.

For this file, a provision of 1,050 lei was constituted.

6. File no. 4456/118/2018, pending on Constanta Court of Justice, having as parties Oil Terminal SA, in contradictory with ANAF-Galati Regional General Direction of Public Finances – Commission for Excisable products operators authorization – through representative Constanta Public Finances.

On 24.07.2018, Oil Terminal SA deposited in Constanta Court of Justice, an administrative contestation, by which it requested Decision no. 2/21.12.2017' cancellation namely Decision no. 2/16.02.2018' cancellation, by which ANAF - Galati Regional General Direction of Public Finances – Commission for Excisable products operators authorization ordered the recalling of Fiscal warehouse authorization issued on 22.10.2015. The next trial term is set on 12.10.2021.

For this file, a provision of 26,644 lei was constituted.

7. File no. 4206/2/2015, pending in Bucharest Court, by which complainant DG Petrol SRL, company in bankruptcy, by liquidator Fineco Insolvency SPRL, submitted on 29.01.2020 in Bucharest Court an administrative appeal by which it requested the annulment of Decision no. 1/05.01.2015, by which ANAF -Regional Directorate for excise duties and customs operations-Bucharest ordered the payment of 3,759,256 lei to complainant DG Petrol SRL.

On trial term of 10.06.2020, complainant DG Petrol SRL submitted an application for summons for Oil Terminal SA, requesting the court to issue a decision forcing Oil Terminal SA to pay the amount of 3,759,256 lei.

Oil Terminal SA legally claimed the inadmissibility and lateness of the application and based on the cause, it requested the rejection of the application as groundless.

By conclusion pronounced on 23.09.2020, Bucharest Court of Appeal rejected the application for summons formulated by complainant GD Petrol SRL against Oil Terminal SA as inadmissible.

Complainant DG Petrol SRL appealed, and Bucharest Court of Appeal, according to art. 64 par. 4 Civil procedure code, suspended the trial.

The decision can be appealed during impeachment.

The file has the trial term on 12.11.2021.

For this file, a provision of 187,963 lei was constituted.

8. File no. 1571/93/2018, pending on Ilfov Court of Justice, debtor ROTTCO CONSULT SRL.

Oil Terminal requested on 31.07.2018 a registration application at the credit table for the amount of 2,344.04 lei.

By Decision of 21.06.2018, the court of justice admitted the debtor request and open the general insolvency procedure.

By intermediary decision no. 95/20.01.2020 the court submitted the bankruptcy by debtor general procedure, canceled debtor right to administration and submitted the debtor company disbandment. It submitted the seal off of debtor goods in charge of the judicial liquidator. It settled a term of maximum 5 days since bankruptcy to dispose the assets management from the debtor/ judicial administrator to the judicial liquidator, along with the list of documents and operations issued after the procedure provided in art. 84 paragraph 2 of Law 85/2014. It submitted the issuing and handling by judicial administrator or special administrator, as the case, to the judicial liquidator, in maximum 5 days since bankruptcy, a list including names and addresses of creditors and all their receivables in bankruptcy date, with indication on those born after opening the procedure, the final table of receivables and any other tables issued during the procedure, any distribution reports, documents list and operations performed after opening the procedure. CITR Bucuresti SPRL branch was designated as temporary judicial liquidator.

Ilfov Court set the next trial term in file no. 1571/93/2018 on 09.03.2022.

For this file, a regulation for receivables depreciation in an amount of 5,611 lei was constituted.

9. File no. 1974/118/2019, pending in Constanta Court, creditor Oil Terminal SA and debtor Master Chem OIL DMCC. At the term of 02.12.2020, the court connects file no. 7729/118/2019 to file no. 1974/118/2019 and remains suspended pronouncement until the resolution of file no. 3068/118/2018.

On 16.12.2020 the court suspended the trial of the case until the final settlement of file 3068/118/2018 currently pending in Constanta Court of Appeal, with the right of appeal.

Oil Terminal SA submitted the request to reinstate the case. Next trial term is set on 03.11.2021.

For this client, an adjustment for receivables depreciation in amount of 847,892 lei was constituted.

10. File no. 7729/118/2019, pending in Constanta court, creditor Oil Terminal SA and debtor Master Chem Oil DMCC. Action in pending by which creditor Oil Terminal SA requests the court to force the defendant Master Chem Oil DMCC to pay cutter stock storage in an amount of 72,261.63 lei (16,872.02.07 USD). Subsequently Oil Terminal S.A. submitted a request to increase the claims to the total amount of 423,625.51 lei (USD 97,913.72).

By the conclusion of 16.12.2020 the court ordered the suspension of case until final conclusion of file no. 3068/118/2018, according to art. 413 par. (1) item 1 NCPC.

Oil Terminal SA submitted the request to reinstate the case and to increase claims.

For this file an adjustment for receivables depreciation in amount of 423,626 lei and an adjustment in the amount of 1,121,130 lei representing invoices for increasing claims in court were constituted.

11. File no. 2325/212/2020, pending in Constanta Court, by which complainant Dudau Vasile requested the calculation of penalties in the amount of 1,000 lei/ delay day, for the period 24.10.2019-11.03.2020 (the date of real estate sale-purchase contract conclusion).

By civil sentence no. 6810/08.06.2021 pronounced in file no. 2325/212/2020, Constanta Court rejected the request of penalties granting formulated by Dudau Vasile as groundless.

Complainant Dudau Vasile appealed, Constanta Court set the first trial term on 09.12.2021.

For this file, a provision of 139,000 lei was constituted.

12. File no. 328/118/2020, pending in Constanta Court, complainant Oil Terminal SA, defendant Ministry of Public Finance-ANAF- General Directorate of Great Taxpayers.

Appeal formulated by Oil Terminal SA against the Decision of situation regularization no. 148/16.09.2011 and the control report no. 27512/16.09.2011 for pluses and minuses found in Oil Terminal SA tanks after the control of 01.01.2011-17.03.2011 and the regain of the amount of 738,746 lei paid as customs debt.

Constanta Court set the next trial date in file no. 328/118/2020 on 18.11.2021.

For this file, a provision of 741,846 lei was constituted.

13. File no. 24745/212/2020, pending in Constanta Court, complainant Olaru Laurentiu, defendant Oil Terminal S.A. Request for summons by which the court is requested to set the amount of delay penalties for non-implementation of the Civil Decision no.781/20.10.2015 and the Civil Sentence no.10900/21.10.2014 pronounced in file no.34991/212/2013, calculated from 07.02.2020 and until the pronouncement of this decision. The first deadline was set on 03.12.2020. On 18.01.2021, the executory title was executed, meaning that the building was sold to Olaru Laurentiu.

By decision of 23.04.2021, the court rejected the appeal.

Olaru Laurentiu appealed and the first trial term is on 23.11.2021 in Constanta Court.

For this file, a provision of 346,000 lei was constituted.

14. File no. 3330/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A., Romanian State through the Ministry of Economy, Energy and Business Environment.

Application for action against the EGSM Decision no. 4/12.06.2020 by which shareholders found the termination of the applicability of the Shareholders Extraordinary General Assembly' Decision no. 6/10.10.2016, found the legal increase of the Oil Terminal S.A. share capital with the value of the two fields in surface of 254,261.325 sqm and respectively in the surface of 129,334.70 sqm, object of the attestation certificates of the property right series MO 3, no. 11703/02.02.2011 and series MO 3, no. 11704/02.02.2011 and approved the formulation of a request to the delegated judge from ONRC for the appointment of one or more experts in order to evaluate the two fields to be included in the process of company' capital increase.

By conclusion of 23.03.2021 the court suspended the cause according to art. 412 par. 1 item 1 CPC given the complainant's decease.

The file was reinstated and Constanta Court set the next trial term on 23.11.2021 in order for intervener Rometta Impex SRL to be summoned.

15. File no. 3656/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Action for annulment of EGSM Decision no. 4/12.06.2020 by which shareholders found the termination of applicability for the Shareholders Extraordinary General Assembly' Decision no. 6/10.10.2016, found the legal increase of the Oil Terminal S.A. share capital with the value of the two fields in surface of 254,261.325 sqm and respectively in the surface of 129,334.70 sqm, object of the attestation certificates of the property right series MO 3, no. 11703/02.02.2011 and series MO 3, no. 11704/02.02.2011 and approved the formulation of a request to the delegated judge from ONRC for the appointment of one or more experts in order to evaluate the two fields to be included in the process of company' capital increase.

By conclusion of 16.06.2021, according to art. 412 par. 1 item 1 NCPC the court finds the suspension due to the complainant's decease until its successors reinstatement.

With recourse during suspension.

16. File no.3656/118/2020 pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Presidential Ordinance requesting the suspension of the registration of EGSM Decision no. 4/12.06.2020 until the completion of the File no. 3656/118/2020.

By conclusion of 16.06.2021 according to art. 412 par. 1 item 1 NCPC the court finds the suspension due to the complainant's decease until its successors reinstatement.

With recourse during suspension.

17. File no. 4049/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A., Mapps Master Appraisal SRL.

Request for refusal of the Mapps Master Appraisal SRL expert evaluator, designated by ORC by resolution no. 16280/07.07.2020, pronounced in file no. 60751/06.07.2020.

The next trial term is set on 26.05.2021.

By conclusion of 16.06.2021 according to art. 412 par. 1 item 1 NCPC the court finds the suspension due to the complainant's decease until its successors reinstatement.

With recourse during suspension.

18. File no. 6919/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Action to establish the absolute complete nullity of the Oil Terminal S.A.' updated constitutive act.

By Decision no. 87/27.01.2021, the court rejected the request for summons, as groundless.

The complainant appealed, and on the trial term of 27.09.2021, Constanta Court suspended the trial until complainant Dumitrescu Sebastian Valentin successors reinstatement. The decision can be appealed during suspension.

19. File no. 4150/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Action for finding, by which the court is requested to issue a decision for finding that Oil Terminal S.A. is a privatized company and that if the Oil Terminal S.A.' share capital increases with the value of the fields for which attestation certificates of the private property right were obtained, he has the right of preference according to Law no. 137/2002.

By Decision no. 86/27.01.2021, the court admitted the exception of the request inadmissibility and rejected the request for summons formulated by Dumitrescu Sebastian Valentin, as inadmissible.

The complainant appealed and by conclusion of 23.06.2021 according to art. 412 par. 1 item 1 NCPC the court finds the suspension due to the complainant's decease until its successors reinstatement. With recourse during suspension.

20. File no. 2184/118/2016, pending in Constanta Court of Appeal, complainant Oil Terminal S.A., defendant Broadhurst Inv. LTD, intervener Ministry of Energy.

By the civil Sentence no. 1218/08.08.2019 Constanta Court rejected as groundless the request for summons filed by the complainant Oil Terminal SA, in contradiction with the defendant Broadhurst Investments Limited, the intervener Ministry of Energy and the intervener Dan Cristian Barbulescu, rejected as groundless the request for action formulated by the intervener Ministry of Energy, in contradiction with the complainant Oil Terminal SA, defendant Broadhurst Investments Limited and the intervener Dan Cristian Barbulescu and admitted the request for action formulated by the intervener Dan Cristian Barbulescu, in contradiction with the complainant Oil Terminal SA, defendant Broadhurst Investments Limited and the intervener Ministry of Energy.

Request for summons in contradiction with the minority shareholder by which complainant Oil Terminal S.A. requests the cessation of the minority abuse, the payment of the amount of 1,294,903 lei as material damages, the amount of 100,000 lei as moral damages and court costs.

Oil Terminal S.A. appealed.

By decision no. 135/18.03.2021 the court rejected as groundless the appeal, The decision can be appealed in term of 30 days since communication. The Decision hasn't been communicated yet.

For this file, a provision of 26,503 lei was constituted.

21. File no. 4458/118/2021, pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal SA.

Application for summons by which shareholder Dumitrescu Andrei Sebastian, against Oil Terminal SA, Romanian State by Ministry of Public Finance, Romanian State by Ministry of Energy requests to Constanta Court the following:

-finding of preferential right in the purchase from the Ministry of Energy of a number of shares required to maintain the equity interest in Oil Terminal SA' social capital.

-obligation of all defendants to enforce the preferential right provided in item 1 starting from the date of Oil Terminal SA' social capital increase recording.

First trial term was set by Constanta Court on 24.11.2021.

22. File no. 6528/118/2021, pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal SA, Romanian State through Ministry of Public Finance, Romanian State through Ministry of Energy.

Request for summons by which shareholder Dumitrescu Andrei Sebastian, against Oil Terminal SA, Romanian State through Ministry of Public Finance, Romanian State through Ministry of Energy requests:

-finding of the fact that all shore tanks object of GEO no. 15/2001, approved by Law no. 68/2002 are in Oil Terminal SA's private property, heads of claim evaluated at the amount of 27,684,210.15 lei.

-mainly, for Romanian State through Ministry of Public Finance to grant full property of buildings mentioned in item 1 to Oil Terminal SA, heads of claim evaluated at the amount of 27,684,210.15 lei.

-alternatively, for Oil Terminal SA to promote an action of estate claim having as object the buildings mentioned in item 1, heads of claim evaluated at the amount of 27,684,210.15 lei.

-for all defendants to pay trial costs occurred in this case.

The file has no trial term, the request is in settlement procedure.

b. Provisions for the employees' benefits

	30 September 2021	Year ended on 31 December 2020
Balance on the year's start	3,531,651	1,561,830
Constitutions during the year	-	3,531,651
Reversals during the year	(2,131,970)	(1,561,830)
Balance of the year's end	1,399,681	3,531,651

The company records on 30 September 2021 provisions for employees' benefits in the amount of 1,399,681 lei.

This provision was calculated according to Collective Labour Contract no. 761/30.12.2019, available in the period 02.01.2020-31.12.2021, by estimating the average salary, the salaries average number by the payment due for retirements, of the period in which they are paid and the contributions due by the employer for the gross calculated amounts.

From the amount of 3,531,651 lei remained in balance at the end of 2020, the amount of 2,131,970 lei was reversed during 2021 with giving rights to employees for retirement, date on which provision cancellation incomes in amount of 2,131,970 lei were recorded.

c. Other provisions representing employees participation to profit

	30 September 2021	Year ended on 31 December 2020
Balance on the year's start	321,754	227,419
Constitutions during the year	-	321,754
Reversals during the year	(321,754)	(227,419)
Balance of the year's end	-	321,754

The company recorded on 31 December 2020 a provision for the employees participation to profit in an amount of 321,754 lei, according to provisions of GD 64/2001 regarding the profit in commercial companies with fully or major state capital, with further alterations and completions, Ministry of Public Finances' Order 144/2005 regarding the Mentions for the settling of amounts being the object of profit' distribution and Ministry of Public Finances' Order 418/2005 regarding some accountancy mentions applicable to economic agents.

During June 2021, the company recorded the payment obligation representing the employees participation in 2020 year's profit, according to the Shareholders Ordinary General Assembly' Decision no. 2/26.04.2021, by which the distribution of 2020' net profit in the amount of 321,754 lei was approved. As a result, the provision constituted for the employees participation to profit was reversed in the amount of 321,754 lei and has no balance on 30 September 2021.

d. Other provisions regarding the mandate contract

representing variable component for non executive managers, General Director and Financial Director

	30 September 2021	Year ended on 31 December 2020
Balance at the year's start	1,252,203	1,252,203

Constitutions during the year	-	1,252,203
Reversals during the year	(1,252,203)	(1,252,203)
Balance at the year' end	-	1,252,203

By AGOA' Decision no.5/04.04.2018, Board of Directors' members were appointed, according to EGO' provisions 109/2011 for a 4-year mandate.

By Board of Directors' Decision no. 70/02.07.2018, the company' General Director was appointed, with a 4-year mandate, since 02.07.2018.

By Board of Directors' Decision no. 71/02.07.2018, the company' Financial Director was appointed, with a 4-year mandate, since 02.07.2018.

Provision in an amount of 1,252,203 lei constituted on 31.12.2020 represents the variable component for the Board of Directors' non executive managers, General Director and Financial Director for 2020, the work insurance contribution included.

During 2021, after Oil Terminal' Shareholders General Assembly' Decision no. 2/26.04.2021 approval, the provision constituted in an amount of 1,252,203 lei will be reversed and revenues from the provision cancelation will be recorded together with the variable component for 2020, according to approved mandate contracts.

On 30 September 2021 the provision related to mandate contract has no balance.

35. Subventions

	30 September 2021	Year ended on 31 December 2020
Balance on the year start	61,485	35,042
Constitutions during the year	9,520	36,769
Consumed during the year	(18,517)	(10,326)
Balance on year' end	52,488	61,485

The amount of 52,488 lei remained in balance on 30 September 2021 represents inventory plus of unimpaired assets.

36. Information regarding the cash flow

On 30 September 2021 the cash flow from the operational activity is of 27,180,709 lei, increasing comparing to the same period of previous year by 12,133,639 lei.

The cash flow from investments activity includes mainly payments for investments in tangible and intangible assets in an amount of 12,057,072 lei for the 9-month period ended on 30 September 2021 and of 11,355,386 lei for the same period of 2020.

Cash flows from financing activity is represented by cash outputs representing loans payments and cash outgoings representing payments for loans.

Financing flow on 30 September 2021 is in an amount of 2364,428 lei increasing comparing to same period of previous year by 2,709,194 lei.

On 30 September 2021 cash inflows of loans are in the amount of 7,174,311 lei and payments representing loans reimbursement are in a value of 7,777,810 lei.

Payments for dividends were in an amount of 1,225,510 lei on 30 September 2021 increasing comparing to the same period of previous year by 190,138 lei.

37. Management of risks

The company established and put in practice a risks management process in order to facilitate its objectives' efficient achievement, to lead to the risks' reduction, the most possible without affecting company' activity' competitiveness and flexibility.

The company is exposed, by its operations, to the following risks:

- capital risk
- credit risk
- currency exchange risk

- liquidity risk
- associated risks regarding the defined objectives' achievement
- price risk
- interest rate risk

a. Capital risk

Oil Terminal SA continuously manages to ensure the resources optimal valorification according to risks exposure and to determine a maximum earning for shareholders.

The structure of the engaged capital is made of own capitals including: social capital, other own capital elements, result reported representing surplus achieved from reevaluation reserves, reported result from IAS application for the first time, less IAS 29, legal reserves, reserves from reevaluation, other reserves and year result, according to presentation in Report of own capitals and debts alteration including loans on long term presented in note 28.

Capital risk management is part of the company business management and is reported to the permanent review of the company' indebtedness degree.

The indebtedness degree as report between debts on short term/own capitals was of 0.069 on 30 September 2021 and 0.056 on 30 September 2020.

The company management regularly reviews the capital structure and reports of risks, covering capital cost and risks associated with each capital category included.

b. Credit risk

Credit risk is the risk of financial loss for the company arising when a client or a business partner doesn't succeed to achieve contractual obligations. The company is exposed mainly to credit risk arisen from the services supplied to the clients.

Annually, the contracts content regarding the services supplies for all liquid petroleum products are approved by National Agency of mineral Resources' order. In these contracts, the commercial terms to fulfill the service supplied by the company to clients are presented:

- payment of services supplied in maximum 30 days;
- accessories calculation (penalties and delay interests) for the payment uneffectment in contractual terms by clients;
- in certain situations, well contractually stated, the revenues are cashed in advance;
- if the invoices are not paid in the term stipulated in contract, the company has the right to retain the transited cargo, until the amounts due by the clients payment.

c. Foreign currency risk

Currency risk occurs when the company concludes transactions expressed in another currency than those functional one.

It depends on decision factors outside the company, namely BNR policy regarding the currency evolution in a certain period of time.

The company' exposure to currency risk expressed in lei is as follows:

30 September 2021	Lei value	Euro value	USD value	GBP value
Cash and cash equivalents	74,750	231	16,757	372
External clients	10,366,892	-	2,430,519	-
Net exposure in the financial position	10,441,642	231	2,447,276	372

Oil Terminal operates foreign currency for external clients and is exposed to American dollar and euro exchange rate alteration towards Romanian leu.

d. Liquidity risk

The risk of liquidity arises from the management of working capital and the financing expenses and main amount reimbursement for the company' credit instruments.

Oil Terminal' policy is to ensure that it always disposes enough cash to allow the financial obligations complying to third parties (materials, services suppliers, employees, banks, state financial institutions, etc) when these obligations are due for payment.

To achieve this objective, the company took the following measures:

- monitoring of cashings in contractual term;
- contracting a credit line type work capital and its use only in situations when the current cash balance is not enough to effect due payments;
- keeping of a cash balance to satisfy the payments necessities;
- issuing of a cash flow, weekly.

By applying the above-mentioned measures, the company has enough liquid resources to achieve its obligations in all reasonable predicted situations.

The liquidity indicators provides the guarantee to cover the current debts from current assets.

The current liquidity represents the ratio between the current assets and the current debts, recording on 30 September 2021 the value of 1.74 than 1.31 on 30 September 2020.

The immediate liquidity (acid test) represents a ratio between the diminished current assets by stocks and the current debts, this indicator' value being 1.71 on 30 September 2021 than 1.29 on 30 September 2020.

e. Risks associated regarding the stated objectives achievement

During Trimester III 2021, the company went on the maintenance and development of internal/managerial control system, by actions directions of Program of internal/managerial control system for 2021, according to Order no.600/2018 provisions for approval of Code of internal/managerial control in public entities, with further alterations and additions and provisions of GO no.119/1999 regarding the internal/managerial control system and the preventive financial control, republished, with further alterations and additions.

According to analysis and evaluation from 30.06.2021, there were identified, analysed, evaluated and are presently managed 113 associated risks, of both objectives of specific to company departments activities/ processes and objectives of partial strategies coming from company development strategy, as follows:

- 103 risks of level "tolerable" – percentage 91.15%;
- 9 risks of level "high tolerance" – percentage 7.96%;
- 1 risk of level "low tolerance" – percentage 0.89%;
- 0 risks of level "intolerable" – percentage 0%.

According to the risks Register' critical analysis, reviewed on the reference date of 30 June 2021, it is noticed that, at the current risk evaluation and semestrial report stage, comparing to the previous evaluation period ended on 30 April 2020 and based on the approved risk level, the evolution and tendency of risks to be managed have the following conclusions:

- the constant maintenance of the total number of risks retained for management at company level, respectively at a number of 113 risks managed on 30 June 2021;
- the constant maintenance of the number of risks classified at the "tolerable" tolerance level, respectively at a number of 103 risks assessed and managed on 30 June 2021, as found and managed on 30 April 2021;
- the constant maintenance of the number of risks classified at the level of "high tolerance" tolerance, respectively on 30 June 2021 identifying and managing a number of 9 risks, as found and managed on 30 April 2021;
- the constant maintenance of the number of risks classified at the level of "low tolerance", respectively on 30 June 2021 identifying and managing 1 risk, as found on 30 April 2021;
- no risks were identified as being classified at the "intolerable" tolerance level.

The evolution and tendency of the residual risk exposure of the 113 risks retained for management by the Risk Register concluded on 30 June 2021, compared to the evolution of the residual risk exposure recorded at the previous risk assessment performed on 30 April 2021, are as follows:

- 113 risks keep their exposure to residual risk constant compared to the previous assessment;

- on 30 June 2021 the decrease or increase in residual risk exposure was not found compared to the previous assessment performed on 30.04.2021;
- on 30 June 2021 no new risks were proposed and no risks were proposed for elimination from the Risk Register.

f. Price risk

The company' exposure to the price risk is monitored by management accounting and the costs calculation activity, containing the following matters:

- the company way of expenses' organisation;
- expenses' classification and behaviour reporting to factors generating them and their particularity;
- presettlement of the costs' level and structure for each service supply and for the whole planned service supply;
- production expenses current analytical record on management periods and of indicators' calculation required by the calculation methods used in a period of time;
- production expenses' level and structure' compared analysis, for the decisions' optimization in the service supply' valoric side management process.

Costs calculation is the basis of services supplies tariffs settlement in the company, representing the main factor for the company' internal reserves prospection, identification and mobilization.

By the costs' periodic survey per product conventional ton, a balance is provided between the average cost per product ton and the average revenue achieved in the same measure unit, so that the service supplied are efficient and bring a value surplus.

g. Risk of interest rate

Operational cash flows are affected by interests rate variations, mainly due to loans contracted on long term. The company has significant long term loans, with variable interest, exposing it to a cash flow risk.

In view to manage the interest rate risk, the company debts are permanently monitored for the due dates, by clients cashing policy providing the resources necessary for debts payment.

38. Extrabalance elements

On 30 September 2021, the company has recorded in accounts and besides the balance the followings:

- a. Crude oil, petroleum, chemical products, Oil Terminal'clients'propriety, pointed out as material values received to be kept and in custody;
- b. Stocks of inventory objects in use in a total value of 7,944,525 lei;
- c. Public goods received in administration, leasing, hired represent public goods according to Oil Agreement to lease the activity of shoretanks, transport pipelines for crude oil, oil products operation, of pumping facilities and other facilities and equipments related to them, concluded between National Agency of Mineral -Resources and Oil Terminal, value 57,229,633 lei;
- d. other values, besides the balance, representing fixed assets approved to be out of use, in a value of 748,387 lei;
- e. guarantees and warranties received representing performance guarantees in a value of 8,786,509 lei;
- f. hired assets 280,962 lei;
- g. other values besides the balance (Vodafone points) 12,408 lei;
- h. other values besides the balance (value of leasing goods) 7,168,372 lei;
- i. other values besides the balance – financing sources of investments and investments expenses 3,151,288 lei;
- j. contingent assets in an amount of 276,460 lei;
- k. contingent debts in an amount of 762,963 lei;
- l. guarantees and warranties given in an amount of 77,536,631 lei.
- m. other values besides the balance (scrapped goods in valorification) 66 lei.

39. Result per share

On 30 September 2021 and 30 September 2020, the result per share is:

	30 September 2021	30 September 2020
Profit of financial year	18,926,551	9,934,632
Other elements of overall result:		
Elements not being reclassified as profit and loss, from which:	70,524	162,197
Earnings from ceased/scrapped real estate' reevaluation	70,524	162,197
Total overall result	18,997,075	10,096,829
Ordinary shares number on the period start and end (ordinary shares average number)	582,430,253	582,430,253
Main and dilluted result per share (lei/share)	0.03261691	0.01733569

40. Contingent assets and debts

On 30 September 2021, the company has contingent assets in an amount of 276,460 lei, representing:

a) litigations pending in an amount of 156,212 lei

On the financial situations issuing date, the company is involved in 80 pending litigations, 45 ones in which it is a claimant or a claimant part, 35 ones in which it is defendant.

For 30 litigations, the company constituted provisions described in Note 34.

b) amounts to be recovered from third parties acc. to Courts of Accounts report no.1450/10.02.2016 in an amount of 120,248 lei, the employer' contribution included.

On 30 September 2021, the company records contingent debts in an amount of 762,963 lei.

41. Further events

Pn 12.10.2021 the application for summons, object of fine no. 7054/118/2021, pending in Constanta Court was received at company' headquarters, by which minority shareholder (owning 0.235% of company shares according to last shareholders consolidated Register) Dumitrescu Andrei Sebastian requests to Constanta Court the finding of partial absolute nullity for OGSM Decision no. 2/26.04.2021 regarding art. 1 by which Oil Terminal SA' shareholders approved "the financial situations of 2020, issued according to International Standards of Financial Reporting (IFRS), including: situation of financial position, situation of overall result, situation of change in equity, situation of cash flows, notes on financial situations, according to the Board of Directors' Report and to the independent financial auditor' Report".

The file has no trial term yet and the request is in settlement procedure.

We mention that Shareholders Ordinary General Assembly Decision no. 2 of 26.04.2021 was not appealed by the complainant within legal term, therefore by Resolution no. 10437 pronounced on 27.04.2021 Trade Register near Constanta Court orders the registration and publication in the Official Gazette no. 2087/25.05.2021, becoming effective since publication date.

The notes numbered from 1 to 41 are integral part of the simplified interim financial situations on 30.09.2021 and were issued by the company on 10.11.2021 and signed in its behalf by:

Board of Directors' Chairman,
Gheorghe Cristian Florin

General Director,
Ciutoreanu Viorel-Sorin

Financial Director,
Frangu Adriana

Chief of Accountant Dept.,
Popovici Cecilia



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REVIEW REPORT ON SIMPLIFIED INTERIM FINANCIAL STATEMENTS

*To Shareholders,
OIL TERMINAL S.A. Constanta*

Introduction

We have revised the attached simplified interim financial statements of OIL TERMINAL S.A. ("The Company") as at 30th of September 2021, which include the statement of financial position, statement of comprehensive income, statement of cash flows, statement of changes in equity and notes to the simplified interim financial statements.

The company's management is responsible for the preparation and presentation of these simplified interim financial statements, prepared in accordance with International Accounting Standard 34 - "Interim Financial Reporting" adopted by the European Union.

It is our responsibility to express a conclusion on these simplified interim financial statements, based on the review performed.

Area of applicability of the review

We performed the review in accordance with International Standard for Review Assignments 2410, "Review of Interim Financial Statements by an Independent Auditor of the Entity". A review of the simplified interim financial statements shall consist of investigations, in particular of the persons responsible for the financial statements and of the analytical procedures, as well as other review procedures.

The scope of a review is significantly smaller than that of an audit conducted in accordance with International Standards on Auditing, and therefore we cannot be assured that we will address any significant issues that may be identified in an audit.

Therefore, we do not express an audit opinion.

Conclusion

Based on the review carried out, nothing has come to our attention in the sense that the simplified interim financial statements attached do not provide a true and fair view of all the material aspects of the simplified financial position of the "Company" at 30th of September 2021 and the simplified financial performance for the third quarter, concluded on that date, in accordance with International Accounting Standard 34 - "Interim Financial Reporting" adopted by the European Union.



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Other aspects

The simplified interim financial statements as of 30th of September 2020, were reviewed by us, and We issued an unreserved report, on October 28, 2020.

This report is addressed exclusively to the shareholders of the "Company" and is prepared in order to submit the quarterly report to the Financial Supervisory Authority and to the Bucharest Stock Exchange. Our review was carried out in order to be able to report to the shareholders of "Company", those aspects that we must report in a review report and not for other purposes.

To the extent permitted by law, we accept and assume no responsibility other than to the "Company" and its shareholders as a whole, for our review, for this report or for the conclusion formed and formulated.

Transilvania Audit & Fiscality S.R.L.
Financial Auditor,
Drăgoi Antoanella Mariyeane

CAFR audit company authorization no. 1020/2010

**ASPAAS (Authority for Public Supervision of the Audit Activity) serial authorization
129587/2021**

Report date: October 27th 2021

OIL TERMINAL SA'
MANAGERS REPORT

For Trimester III 2021
Ended on 30 September 2021
(period of time 01.01.2021 - 30.09.2021)

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1. COMPANY' PRESENTATION

1.1 Data of identification for report and issuer

Trimestrial report issued according to	- art.69 of Law no.24/2017 regarding financial issuers and market operations, republished - art.130 of FSA Regulation no.5/2018 regarding financial instruments issuers and market operations, Annex no.13
Report date	10 November 2021
Company name	OIL TERMINAL SA
Social headquarter	Constanta, no.2, Caraiman str.
Phone / fax number	0040 241 702600 / 0040 241 694833
Unique registering code at the Trade Registrar Office	RO 2410163
Order number at the Commere Register	J/13/512/1991
The subscribed and paid social capital	58,243,025.30 lei
Regulated market on which issued securities are traded	Bucharest Stock Exchange, Standard Category
The main characteristcs of the securities issued by the commercial company	582,430,253 shares with a nominal value of 0.10 lei, nominative, indivisible, with equal voting right, freely traded in Bucharest Stock Exchange under symbol OIL
Applicable accountancy regulations	MFP' Order no.2844/2016 for Accountancy Regulations approval according to International Standards of Financial Report
Audit	Revised simplified interim financial situations issued on 30.09.2021
Report currency	Romanian Leu (RON) -all the presented amounts are in RON, if not mentioned otherwise

1.2 Shareholding

Synthetic consolidated structure of financial instruments owners on 30 September 2021, according to data submitted by Depozitarul Central, is the following :

Shareholder	Number of shares	Total nominal value	Holding (%)
ROMANIAN STATE BY MINISTRY OF ENERGY	347,257,973	34,725,797.30	59.62%
DUMITRESCU Sebastian Valentin	97,467,645	9,746,764.50	16.74%
Legal persons	52,259,116	5,225,911.60	8.97%
Physical persons	85,445,519	8,544,551.90	14.67%
Total capital	582,430,253	58,243,025.30	100.00%

Table 1 – Oil Terminal' Shareholding structure on 30.09.2021

OIL TERMINAL' social capital on 30.09.2021 is of 58,243,025 lei and is divided in 582,430,253 nominative shares, each share having the nominal value of 0.10 lei/share.

The company is listed in Bucharest Stock Exchange, stock exchange symbol – OIL.

OIL TERMINAL has not performed trades having as object its own shares, therefore the company has no own shares.

2. OIL TERMINAL – EXECUTIVE SUMMARY

By Shareholders Ordinary General Assembly Decision no. 9/30.08.2021 the Budget of Revenues and Expenses rectified for 2021 was approved.

2.1 Physical program of services supplies

Table no.2

Achieved 1-9/2021	Budget of revenues and expenses 1-9/2021	▲ ▼ % ¹	Indicators (thousand to)	Achieved 1-9/2021	Achieved 1-9/2021	▲ ▼ % ²
5,061	4,971	▲ 101.8	Handled quantities, from which:	5,061	4,361	▲ 116.1
2,727	2,720	▲ 100.3	Crude oil	2,727	2,338	▲ 116.6
474	536	▼ 88.4	Gasoline	474	668	▼ 71.0
1,269	1,069	▲ 118.7	Gas oil	1,269	763	▲ 166.3
132	127	▲ 103.9	Fuel oil	132	190	▼ 69.5
459	519	▼ 88.4	Chemical products	459	402	▲ 114.2

¹ 1-9/2021 achieved/ comparing to 1-9/2021 Budget of revenues and expenses

² 1-9/2021 achieved/comparing to 1-9/2020 achieved

Physical program achieved during January-September 2021 was higher by 1.8% than the level approved for 9 months 2021 and increasing by 16.1% comparing with the level achieved during the same period of 2020.

2.2 Main economic - financial indicators

Level of main budgetary indicators achieved in 9 months 2021 comparing to the level approved by Budget of revenues and expenses 2021 and with the same period of the previous year

Table no. 3

Achieved 1-9/2021	Budget of revenues and expenses 1-9/2021	▲ ▼ % ¹	Indicators (thousand lei)	Achieved 1-9/2021	Achieved 1-9/2021	▲ ▼ % ²
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159,985	150,158	▲ 106.5	Net turnover	159,985	140,544	▲ 113.8
23,052	11,098	▲ 207.7	Operation profit	23,052	14,411	▲ 160.0
32,520	18,109	▲ 179.6	EBITDA	32,520	24,430	▲ 133.1
(1,293)	(2,690)	▼ 48.1	Financial result	(1,293)	(2,589)	▼ 49.9
21,759	8,408	▲ 258.8	Gross profit	21,759	11,822	▲ 184.1
18,926	7,143	▲ 265.0	Net profit	18,926	9,935	▲ 190.5
13.6%	5.6%	+ 8.0 p.p.	Gross profit limit (%CA)	13.6%	8.4%	+ 5.2 p.p.
948	969	▼ 97.8	Employees average number (pers.)	948	948	100.0
169,268	155,497	▲ 108.9	Valoric output (lei/pers)	169,268	150,178	▲ 112.7

¹ 1-9/2021 achieved/ comparing to 1-9/2021 Budget of revenues and expenses

² 1-9/2021 achieved/comparing to 1-9/2020 achieved

2.3 Investments

For 2021, expenses for investments are in the amount of 34,439 thousand lei constituted on the investments financing source, from which credits reimbursements for investments in an amount of 6,970 thousand lei, and investments expenses in an amount of 27,469 thousand lei, value representing the annual target to be achieved on 31.12.2021.

On 30.09.2021, the level of achieved investments expenses was in the amount of 11,174 thousand lei comparing to the planned level (19,955 thousand lei) and higher by 5.8% comparing to the level achieved in the same period of 2020 (10,564 thousand lei).

No.	Investments (thousand lei)	Budget of revenues and expenses 2021	1-9 / 2021			1-9 / 2020	Achievement degree 1-9/2021 1-9/ 2020 (%)
			Program	Achieved	Achievement degree (%)	Achieved	
0	1	2	3	4	5=4/3	6	7=4/6
1	Investments Oil Terminal	11,219	9,734	4,894	50.3	10,282	47.6
2	Investments public domain	16,250	10,221	6,280	61.4	282	2,227.0
	Total	27,469	19,955	11,174	56.0	10,564	105.8

Table 4–Structure of investments expenses for 2021 (Budget of revenues and expenses) and 1-9/2021 (Program and achieved) comparing 1-9/2020 (achieved)

2.4 Company' stock exchange indicators

The presented information regarding Oil Terminal SA' stock exchange indicators on 30.09.2021 were undertaken from the Monthly bulletin of September 2021 communicated by Bucharest Stock Exchange.

On 30.09.2021 shares were traded at a value of 0.1785 lei/share (closing price).

Issue information

Shares total number	582,430,253
Nominal value	0.1000
Social capital	58,243,025.30

Stock exchange indicators on 30.09.2021 according to Bucharest Stock Exchange

Capitalization	103,963,800.16
PER	17.79
P/BV	0.23
EPS	0.01
DIVY	155
Gross dividend (2020)	0.002762

3. COMPANY' ACTIVITY ANALYSIS

3.1 Analysis of operational activity

3.1.1 Regulation framework

Oil Terminal' main object of activity complies with CAEN code 5224 Handlings – services supplies regarding receiving, loading, discharging of crude oil, petroleum, petrochemical, chemical products and other finite products or raw liquid materials for import, export and transit.

The company' base operational activity is regulated, mainly, by provisions of Oil law no.238/2004 and of Lease oil agreement concluded with National Agency for Mineral Resources approved by GD no. 886/2002.

3.1.2 Main activity

Elements with impact on the revenues from main activity

- **Tariffs**

For the services supplied to clients, the company applies regulated tariffs (approved by ANRM Order) and by non regulated tariffs (approved according to provisions of the company' Constitutive Act).

Regulated tariffs applied by the company during 01.01.2021-30.09.2021 for services of crude oil, gas oil, biodiesel and gasoline were approved by ANRM Order no.283/22.09.2020, in force on 08.10.2020, publishing date in Official Gazette, Part I no.817/08.10.2020.

Other tariffs applied by the company, namely, services of fuel oil, chemical products, hires, different laboratory analyses are non regulated tariffs approved according to provisions of art.18, paragraph (4.1) of company' Constitutive Act.

- **Correction of Budget of revenues and expenses for 2021**

The Budget of Revenues and Expenses for 2021 was approved by OGSM by Decision no. 6/29.04.2021, according to the provisions of Government Ordinance no. 26/2013.

After the date of approval, the company advocated a project of budget correction for 2021 considering the followings:

- Positive results on budget execution on 30.06.2021, and positive development of main budget indicators during Semester II 2021. Due to a specific economical situation, namely the shutdown of Rompetrol Rafinare refinery as a result of a high-rise fire, an increase by 4% of the physical program was estimated, resulting in the achievement of additional revenues by 6.2% higher comparing to the level initially approved.
- Rerunning salary negotiations according to Collective Agreement' provisions in force, and the request of majority shareholder to assess, within a budget correction, the possibility of granting a salary increase. By OGSM' Decision no. 9/30.08.2021 the Budget of revenues and expenses corrected project for 2021 was approved by the Board of Directors by Decision no. 62/27.07.2021.

3.1.3 Other activities

Other activities, with a percentage of 1.5% in the company' turnover are represented by the fixed assets' hire, rail cars manoeuvre, wastes sale, etc.

3.1.4 Evaluation of operational activity

On 30.09.2021 total revenues increased by 13% and turnover by 13.8% comparing to the same period of 2020.

Table 5– Percentage of each services/products category in the company' total revenues and turnover for 1-9/2021 and 1-9/2020.

1-9 / 2021 (thousand lei)	% ¹	% ²	Services / Products	1-9 / 2020 (thousand lei)	% ¹	% ²
68,804	43	43	Gas oil	46,954	33	33
58,633	37	36	Crude oil	50,784	36	36
11,421	7	7	Chemical products	10,870	8	8
10,192	6	6	Gasoline	10,938	8	8
3,941	3	3	Fuel oil	13,605	10	9
6,994	4	4	Other products and services	7,393	5	5
159,985	100	-	Turnover	140,544	100	-
1,189		1	Other operation and financial revenues	2,048		1
161,174		100	Total revenues	142,592		100

¹ % in turnover

² % in total revenues

3.1.5 Acquisitions

Acquisitions activity in Oil Terminal runs according to Intern Acquisitions Regulation approved by Decision no.95/11.09.2017 of the Board of Directors, the operational procedure regarding the Acquisitions annual program issue and updating, code, code PO-09.01 and system procedure Acquisition Management, code PS-08-08.

The company purchases investments works, repairs, maintenance services, independent equipments, materials, protection services, greenings, auditor, evaluations, etc.

As a service supplier, Oil Terminal does not record raw materials stocks, the technical material supply activity is achieved, mainly, from local sources, targeting the materials provide for the activity of repairs, maintenance, work safety, administrative, equipment, fuel for its own cars and railcars run.

By address no. 4820/21.07.2016 ANAP communicated that, Oil Terminal has no quality as contractant authority/entity according to Laws 98-100/2016 regarding public acquisitions and has no obligation to apply them.

3.1.6 The company' fusions and reorganizations, acquisitions and estrangements of assets on 30.09.2021

During 01.01-30.09.2021 the company had no fusions, reorganizations, acquisitions and estrangements of assets.

The company has no branches opened in the country or abroad.

On 30.09.2021, Oil Terminal company has no relations with branches or associated entities and does not own participations in other companies.

3.2 Capital expenses

Investments activity in Oil Terminal SA is in two main directions:

1. Investments objectives for the company' own patrimony
2. Investments objectives related to public domain, according to Minimum program regarding oil terminal' rehabilitation and updating, annex of Lease Oil Agreement concluded with National Agency for Mineral Resources.

For 2021 investments expenses are in an amount of 34,439 thousand lei constituted at the investments financing source level, from which credits reimbursements for investments in an amount of 6,970 thousand lei, and investments expenses in an amount of 27,469 thousand lei, representing annual target to be achieved on 31.12.2021.

On 30.09.2021 the recorded investments level, less investments credit rates reimbursements, was in a total amount of 11,174 thousand lei, being by 44% (8,781 thousand lei) lower than the scheduled one (19,955 thousand lei) and by 5.8% higher than the same period of the previous year.

Table 6 – Structure of investments expenses for 1-9/2021 achieved/Budget of revenues and expenses and achieved 2021/2020

Budget of revenues and expenses 2021	1-9/2021			Investment type thousand lei	Achieved 1-9/2020	Achieved 1-9/2021	(%) ²
	Budget of revenues and expenses	Achieved	(%) ¹				
18,189	14,962	12,672	84.7	Oil Terminal	13,748	12,672	92.2
1,238	1,238	1,238	100.0	Investments going on	4,275	1,238	29.0
4,158	2,647	312	11.8	New investments	0	312	-
4,218	4,549	2,478	54.5	Upgradings	4,177	2,478	59.3
1,605	1,300	866	66.6	Equipments	1,830	866	47.3
6,970	5,228	7,778	148.8	Credit rates reimbursements for investments	3,466	7,778	224.4
16,250	10,221	6,280	61.4	Public Domain	282	6,280	2,227.0
15,000	9,221	6,029	65.4	Investments going on	282	6,029	2,137.9
1,250	1,000	251	25.1	Upgradings	0	251	-
34,439	25,183	18,952	75.3	Total	14,030	18,952	135.1

¹ 1-9/2021 achieved / comparing to 1-9/2021 Budget of revenues and expenses

² 1-9/2021 achieved / comparing to 1-9/2020 Budget achieved

The main investments objectives achieved during January-September 2021:

- Modernization of tank R31 50,000 cm South Storage Farm;
- Restoration of facility PSI in Jetty 79 Port Storage Farm;
- Restoration of technological duct L2-L3 railway ramp, South Storage Farm;
- Restoration of heavy machinery parking concrete platform – North Storage Farm;
- Power line 6 KV Port Storage Farm;
- Restoration of access road to workshop and storeroom;
- Restoration of technological duct for railway ramp guardrail – South Storage Farm;
- Modernization of crude oil measuring system in Port Storage Farm;
- Restoration of railway ramp for discharging of fuel oil from railway trucks, storage and pumping to ramps in South Storage Farm;
- Modernization of workshop building no. 2 Caraiman street;
- Design and construction of natural gas facility in South Storage Farm;
- Optical fiber connection between Oil Terminal storage farms;
- Modernization of sea suction facility stage I and II Diesel Pump House – Port Storage Farm;
- Automation of valves PSI DN 600/PN 25;
- Design of railway line South Storage Farm;
- MA 150x6 multi-stage vertical centrifuged pump;
- Automatic vapour pressure measuring equipment MINIVAP;
- MIL 62/250-160 MIL 502 liquid ring vacuum pump;
- Product loading arms (2 pieces);
- ARISTON CLAS ONE natural gas mural central heating;
- Multidimensional shutter DN 500-1400;
- Recirculating bath Arctic A25B;
- Power and welding generator 300 A;
- UPS APC TOWER 3000 VA
- CM 40-250A vertical centrifuged pump;
- Power and welding generator WAGT 220 DCBSBE (2 pieces);
- Indirect firing gas oil heater 55 kw;
- Natural gas mural central heating 24 kw;
- Electric boiler Protherm 24 kw;

3.3 Analysis of financial activity

Financial information presented in the present report are supplied according to simplified interim financial reports revised on 30.09.2021, issued according to International Standard of Accountancy 34-“Interim Financial Report”.

3.3.1 Report basis

Trimester report on management activity for Trimester III 2021 ended on 30.09.2021 (01.01.2021-30.09.2021) is issued according to the following provisions:

- art.69 of Law no.24/2017 regarding the issuers of financial instruments and market operations, republished
- art.130 of FSA Regulation no.5/2018 regarding the issuers of financial instruments and market operations, Annex no.13

3.3.2 Interim report of financial position on 30 September 2021

		- lei -	
Elements of property	0	30 September 2021 (revised)	31 December 2020 (audited)
		1	2
ASSETS			
FIXED ASSETS			
Intangible assets		4,462,948	4,548,644
Tangible assets		498,273,074	505,283,435
Tangible assets in execution		16,637,964	10,602,967
Financial assets		898,729	750,492

Assets related to rights of use	4,192,919	4,862,180
Total fixed assets	524,465,634	526,047,718
CURRENT ASSETS		
Stocks	841,745	888,960
Clients and assimilated accounts	23,443,473	19,950,329
Other receivables	2,998,739	3,264,732
Fees and taxes to be recovered	576,259	422,254
Cash and cash equivalents	27,808,533	15,197,561
Total current assets	55,668,749	39,723,836
TOTAL ASSETS	580,134,383	565,771,554
OWN CAPITALS AND DEBTS		
OWN CAPITALS		
Social capital	58,243,025	58,243,025
Other elements of own capitals	(7,725,317)	(7,725,317)
Reserves from reevaluation	219,169,959	219,240,483
Legal reserves	5,636,650	5,636,650
Other reserves	177,565,280	176,278,264
Surplus achieved from reevaluation reserves	7,748,946	7,678,423
Result reported without IAS 29	396,930	396,930
Result reported arisen from accountant errors correction	(19,675,071)	(19,675,071)
Current profit	18,926,551	3,705,483
Profit distribution	-	(809,697)
Total own capitals	460,286,953	442,969,173
TOTAL DEBTS ON LONG TERM		
Loans on long term	51,445,617	50,774,116
Other loans and assimilated debts	2,571,597	2,911,710
Debts regarding taxation on deferred profit	30,505,604	30,505,604
Total debts on long term	84,522,818	84,191,430
CURRENT DEBTS		
Long-term loans – current part	5,695,413	6,970,413
Commercial debts	10,548,942	12,366,752
Debts regarding fees and taxes	10,690,295	7,000,678
Other current debts	3,410,112	3,376,429
Other loans and assimilated debts	1,655,607	1,850,913
Total current debts	32,000,369	31,565,185
TOTAL DEBTS	116,523,187	115,756,615
Provisions	3,271,755	6,984,281
Subventions for investments	52,488	61,485
TOTAL OWN CAPITALS AND DEBTS	580,134,383	565,771,554

TOTAL ASSETS increased by 2.5% (14,363 thousand lei) comparing to the level recorded on 31.12.2020.

Fixed assets

In the period 01.01.2021 - 30.09.2021 **the current tangible and intangible assets** were as follows:

- + 51,745 lei, increase from acquisitions (other intangible assets)
- - 137,441 lei, decrease from intangible assets depreciation (95 leases and 137,346 lei other intangible assets)
- +5,086,960 lei, increase of tangible assets by transfers from current assets
- +9,522 lei, increase of tangible assets by assets inventory plus
- -13,900 lei, decrease of tangible assets by outgoings
- -12,092,943 lei, decrease by tangible assets depreciation
- +11,121,957 lei, increase of current tangible assets (4,842,237 lei investments according to Oil Terminal program and 6,279,720 lei investments achieved for state public domain goods)
- -5,086,960 lei, decrease of current tangible assets by transfers to fixed assets

The total value of the investments expenses recorded on 30.09.2021 is 11,173,702 lei, from which: 11,121,957 lei investments expenses for tangible assets and 51,745 lei investments expenses for intangible assets.

On 30.09.2021, the balance regarding the **financial assets** (898,729 lei) increased by 19.8% (148,237 lei) compared to 31.12.2020 (750,492 lei), as a result of updating the performance guarantee in favor of Compania

Nationala Administratia Porturilor Maritime (149,022 lei) and cancelling the guarantees given to Telecomunicatii CFR (785 lei).

Current assets in balance on 30.09.2021 recorded an increase by 40.1% (15.94 million lei) comparing to 31.12.2020, mainly due to the increase of cash flows and cash flows equivalents at the end of trimester III 2021 comparing to the balance on 31.12.2020.

OWN CAPITALS AND DEBTS

Debts on long term

On 30.09.2021, debts on long term record an increase of 0.4% comparing to 31.12.2020, mainly determined by the use of investment credit concluded with BCR in 2020, in order to achieve planned investment objectives.

Current debts

On 30.09.2021, the current debts recorded a decrease of 1.4% comparing to 31.12.2020, determined mainly by the increase of debts regarding taxes and fees.

We mention that, on 30.09.2021, the company does not record debts to the state budget, social insurances budget, local budget, banks, investments suppliers, services supplies and goods deliveries, employees and third parties.

Own capitals

On 30.09.2021 own capitals increased by 3.9% comparing to 31.12.2020, mainly due to the increase of the net profit which recorded the value of 18.93 million lei.

Provisions

The provisions' balance recorded during the reference period is decreasing by 53.2% comparing to the level constituted on 31.12.2020 (namely, 6,984,281 lei).

Structure of provisions in balance on 30.09.2021, in an amount of 3,271,755:

- provisions for litigations in an amount of 1,872,074 lei
- provisions for employees' benefits in an amount of 1,399,681 lei constituted according to Labour contract stipulations

3.3.3 Interim report of overall result on 30 September 2021

	30 September 2021 (revised)	30 September 2020 (revised)
Revenues from services supplies	158,724,655	139,497,647
Revenues from residual products sale	1,018,090	1,268,938
Other revenues from operating	5,031,203	4,692,724
Material expenses	(6,470,457)	(6,055,395)
Energy and water expenses	(3,432,971)	(3,656,405)
Employees expenses	(75,364,831)	(69,591,384)
Services supplied by third parties expenses	(8,048,193)	(9,427,395)
Depreciation expenses	(13,775,663)	(13,108,270)
Other operating expenses	(34,629,338)	(29,209,807)
Result from operating	23,052,495	14,410,653
Financial revenues and expenses (net values)	(1,292,977)	(2,589,028)
Year gross result	21,759,518	11,821,625
Cheltuieli privind impozitul pe profit	2,832,967	1,886,993
Rezultat net al exercitiului	18,926,551	9,934,632
Other elements of overall results:		
Elements not being reclassified for profit and loss, from which:	70,524	162,197
Earnings from leased/scrapped real estate' reevaluation	70,524	162,197
Overall result total	18,997,075	10,096,829
Result per share (lei/share)	0.03261691	0.01733569
Diluted result per share (lei/share)	0.03261691	0.01733569

On 30.09.2021, financial indicators achieved on workflows are presented comparing to the level approved by the corrected Budget of revenues and expenses for 2021 and to the same period of previous year.

Table 7 – Financial indicators achieved in 1-9/2021, comparing to Budget of revenues and expenses 2021 and to 1-9/2020

Achieved 1-9/2021	Budget of revenues and expenses 1-9/2021	▲ ▼ % ¹	Indicators (thousand lei)	Achieved 1-9/2021	Achieved 1-9/2020	▲ ▼ % ²
160,466	150,677	▲ 106.5	Revenues from operation	160,466	142,369	▲ 112.7
137,414	139,579	▼ 98.4	Expenses from operation	137,414	127,958	▲ 107.4
23,052	11,098	▲ 207.7	Operation profit	23,052	14,411	▲ 160.0
708	380	▲ 186.3	Financial revenues	708	223	▲ 317.5
2,001	3,070	▼ 65.2	Financial expenses	2,001	2,812	▼ 71.2
(1,293)	(2,690)	▼ 48.1	Financial result	(1,293)	(2,589)	▼ 49.9
161,174	151,057	▲ 106.7	Total revenues	161,174	142,592	▲ 113.0
139,415	142,649	▼ 97.7	Total expenses	139,415	130,770	▲ 106.6
21,759	8,408	▲ 258.8	Gross profit	21,759	11,822	▲ 184.1
18,926	7,143	▲ 265.0	Net profit	18,926	9,935	▲ 190.5

¹ 1-9/2021 achieved/ comparing to 1-9/2021 budgeted

² 1-9/2021 achieved/comparing to 1-9/2020 achieved

The financial indicators achieved on 30.09.2021, has the following evolution:

- Total revenues are higher by 6.7% comparing to Budget of revenues and expenses achieved on 30.09.2020
- Total expenses are lower by 2.3% comparing to the budgeted level and by 6.6% higher comparing to the level achieved on 30.09.2020
- Gross profit achieved in amount of 21,759 thousand lei is higher by 2.6 times (13,351 thousand lei) comparing to the level approved by Budget of revenues and expenses. Comparing to the same period of previous year, the achieved gross profit is higher by 1.8 times (namely, by 9,937 thousand lei).
- Net profit is in amount of 18,926 thousand lei (after the deduction of profit tax in amount of 2,833 thousand lei), by 2.65 times higher than the budgeted provisions and higher by 90.5% comparing to the net profit recorded on 30.09.2020.

Total revenues achieved on 30.09.2021 comparing to the level approved by the corrected Budget of revenues and expenses 2021 and to 30.09.2020

Table 8 – Total revenues achieved on 30.09.2021 comparing to the level of 2021 Budget of revenues and expenses and to 30.09.2020

Achieved 1-9/2021	Budget of revenues and expenses 1-9/2021	▲ ▼ % ¹	Indicators	Achieved 1-9/2021	Achieved 1-9/2020	▲ ▼ % ²
161,174	151,057	▲ 106.7	Total revenues, from which:	161,174	142,592	▲ 113.0
160,466	150,677	▲ 106.5	1. Revenues from operation, from which:	160,466	142,369	▲ 112.7
1,261	785	▲ 160.6	Revenues from residual products sale	1,261	1,047	▲ 120.4
157,621	148,163	▲ 106.4	Revenues from service supplied	157,621	138,191	▲ 114.1
679	743	▼ 91.4	Revenues from hires	679	838	▼ 81.0
424	467	▼ 90.8	Revenues from different activities	424	468	▼ 90.6
235	226	▲ 104.0	Revenues from penalties	235	341	▼ 68.9
246	293	▼ 84.0	Other revenues from operation	246	1,484	▼ 16.6
708	380	▲ 186.3	2. Financial revenues	708	223	▲ 317.5

¹ 1-9/2021 achieved/ comparing to 1-9/2021 budgeted

² 1-9/2021 achieved/comparing to 1-9/2020 achieved

Total revenues achieved are in an amount of 161,174 thousand lei, higher by 6.7% comparing to the level approved for 9 months 2021 and higher by 13% comparing to 30.09.2020.

The achieved revenues from operation record an increase by 6.5% comparing to the budgeted level, on the services supplied, owing a percentage of 98.5% in turnover and an increase by 12.7% comparing to the level achieved on 30.09.2020.

We mention that a specific economic situation led to budgetisation of some additional revenues from services supplies and storage related to crude oil and gas oil handling, named specific revenues, in a total amount of 8,400 thousand lei, from which 4,000 thousand lei for July and 4,400 thousand lei for August.

The achievement degree of these revenues is as follows:

- in July: 5,800 thousand lei achieved comparing to 4,000 thousand lei planned (145%)
- in August: 5,623 thousand lei achieved comparing to 4,400 thousand lei planned (127.8%)
- in September: 3,710 thousand lei achieved comparing to 0 lei planned.

Financial revenues in an amount of 708 thousand lei are higher by 86.3% comparing to the approved Budget of revenues and expenses and by 3.2% comparing to 30.09.2020.

Total expenses achieved on 30.09.2021 comparing to the level of approved Budget of revenues and expenses 2021 and to 30.09.2020

Tablel 9 – Total expenses achieved on 30.09.2021 comparing to the level of Budget of revenues and expenses 2021 and to 30.09.2020

Achieved 1-9/2021	Budget of revenues and expenses 1-9/2021	▲ ▼ % ¹	Indicators (thousand lei)	Achieved 1-9/2021	Achieved 1-9/2020	▲ ▼ % ²
139,415	142,649	▼ 97.7	Total expenses, from which:	139,415	130,770	▲ 106.6
137,414	139,579	▼ 98.4	1. Expenses from operation, from which:	137,414	127,958	▲ 107.4
6,429	6,370	▲ 100.9	Material expenses, from which:	6,429	6,046	▲ 106.3
5,151	5,170	▼ 99.6	- consumables expenses, from which:	5,151	4,751	▲ 108.4
917	827	▲ 110.9	- fuel expenses	917	731	▲ 125.4
3,433	3,641	▼ 94.3	Other external expenses (energy and water)	3,433	3,656	▼ 93.9
75,365	77,447	▼ 97.3	Employees expenses, from which:	75,365	69,591	▲ 108.3
71,618	73,676	▼ 97.2	- salaries expenses	71,618	65,962	▲ 108.6
3,747	3,771	▼ 99.4	- other employees expenses	3,747	3,629	▲ 103.3
12,231	12,098	▲ 101.1	Depreciation expenses	12,231	11,619	▲ 105.3
1,544	1,599	▼ 96.6	Expenses from depreciation of assets related to leasing assets usage rights	1,544	1,490	▲ 103.6
38,891	38,814	▲ 100.2	Service expenses, from which:	38,891	35,408	▲ 109.8
20,031	18,166	▲ 110.3	- maintenance (maintenance and repairs)	20,031	16,544	▲ 121.1
7,082	6,237	▲ 113.5	- oil royalty	7,082	5,898	▲ 120.1
11,778	14,411	▼ 81.7	- other services supplied by third parties	11,778	12,966	▼ 90.8
- 4,307	- 6,686	▼ 64.4	Regulations and depreciations for value loss and provisions, from which:	- 4,307	- 3,090	▲ 139.4
470	1,354	▼ 34.7	- expenses regarding regulations and provisions	470	1,009	▼ 46.6
4,777	8,040	▼ 59.4	- revenues from provisions and regulations for depreciation or value loss	4,777	4,099	▲ 116.5
3,828	6,296	▼ 60.8	Other operation expenses	3,828	3,238	▲ 118.2
2,001	3,070	▼ 65.2	2. Financial expenses	2,001	2,812	▼ 71.2

¹ 1-9/2020 achieved/ comparing to 1-9/2021 budgeted

² 1-9/2020 achieved/comparing to 1-9/2020 achieved

Total expenses achieved on 30.09.2021 are decreasing by 2.3% (3,234 thousand lei) comparing to the level approved by the corrected Budget of revenues and expenses, from 142,649 thousand lei to 139,415 thousand lei and increasing by 6.6% comparing to 30.09.2020.

The operation expenses are lower by 1.6% comparing to the approved level, from 139,579 thousand lei to 137,414 thousand lei and higher by 7.4% comparing to the same period of previous year.

Financial expenses recorded are under the budget level by 34.8% and decreasing by 28.8% comparing to 30.09.2020.

3.3.4 Economic financial indicators

Indicator name	Calculation method	Result 30.09.2021	Result 30.09.2020
1. Current liquidity indicator	Current assets/ Current debts	1.74	1.31
2. Indebtness degree indicator (%)	Borrowed capital/ Own capital x 100	12.41	11.24
	Borrowed capital/ Committed capital x 100	11.04	10.10
3. Clients' debts rotation speed (days)	Clients average balance/ Turnover x 270 days	36	32
4. Fixed assets rotation speed (rotations)	Turnover/ Fixed assets	0.31	0.27

1. **Current liquidity indicator** provides the guarantee to cover the current debts from current assets.
2. **Indebtness degree indicator** expresses credit risk management effectiveness, indicating possible problems of financing, of liquidity, influencing the honoring of assumed commitments.
3. **Clients debts rotation speed** expresses company' effectiveness in collecting its receivables, namely the number of days until the date on which debtors pay their debts to company.
4. **Fixed assets rotation speed** expresses fixed assets management effectiveness, by examining the turnover generated by a quantity of fixed assets.

3.3.5 Interim cash flows report on 30 September 2020

	9-month period ended on 30.09.2021 (revised)	9-month period ended on 30.09.2020 (revised)
I Flow cash from operating activity		
Net profit	18,926,551	9,934,632
Regulations for non monetary elements		
Fixed assets amortization and impairment	13,775,663	13,108,270
(Profit/Loss from fixed assets' disposal	(11,471)	51,182
Net movement of regulations for current assets	(171,928)	569,447
Net movement for provisions for risks and expenses	(3,712,526)	(3,659,498)
Other regulations	401,050	(2,027,821)
Loss regarding interests	1,871,511	2,092,903
Profit from exchange rate differences	(538,948)	496,126
Operational profit before other alterations in current capital	11,613,351	10,630,609
Decrease in stocks value	47,215	287,995
(Increase) of receivables	(3,381,156)	(1,141,286)
Increase/ (Decrease) in commercial and other kind debts value	1,846,259	(2,571,977)
Net interests (paid)	(1,871,511)	(2,092,903)
Net cash flow from the operating activity	27,180,709	15,047,070
II Cash flow used in investments activity		
Tangible and intangible assets	(12,057,072)	(11,355,386)
(Increase) in long term assets value	(148,237)	(110,871)
Net cash flow used in the investments activity	(12,205,309)	(11,466,257)
III Cash flow from financing activities		
Increase / (Decrease) of loans on long term and of other loans and assimilated debts	6,638,892	(572,308)
Loans payments	(7,777,810)	(3,465,942)
Paid dividends	(1,225,510)	(1,035,372)
Cash flow from financing activities	(2,364,428)	(5,073,622)
Net increase/ decrease of cash flow and cash flow equivalents (I + II + III)	12,610,972	(1,492,809)
Cash flow and cash flow equivalents value at the year' start	15,197,561	13,483,428
Cash flow and cash flow equivalents value at the period' end	27,808,533	11,990,619

3.4 Other aspects

3.4.1 Uncertainties elements that might affect the company' liquidity

Credit risk is the risk of financial loss for Societate arising when a client or a business partner doesn't succeed to achieve contractual obligations. Societatea is exposed mainly to credit risk arisen from the services supplied to the outstanding receivables.

Liquidity risk arises from the management of working capital and the financing expenses and main amount reimbursement for the company' credit instruments.

Oil Terminal' policy is to ensure that it always disposes enough cash to allow the financial obligations complying to third parties (materials, services suppliers, employees, banks, state financial institutions, etc) when these obligations are due for payment.

To achieve this objective, the company took the following measures:

- monitoring of cashings in contractual term;
- contraction of a credit line type work capital and its use only in situations when the current cash balance is not enough for the due payments effectment;
- keeping of a cash balance to satisfy the payments necessities;
- issuing of a cash flow, weekly.

By applying the above- mentioned measures, the company has enough liquid resources to achieve its obligations in all reasonable predicted situations.

The liquidity indicators provides the guarantee to cover the current debts from current assets.

The current liquidity recorded on 30.09.2021 the value of 1.74 comparing to 1.31 on 30.09.2020.

The immediate liquidity (acid test) on 30.09.2021 is 1.71 comparing to 1.29 on 30.09.2020.

On 30.09.2021, the company records total debts in the amount of 116,523,187 lei.

According to the chargeability term, total debts are as follows:

	Net value	Contractual value	<12 months	1-2 years	2-8 years
Commercial debts and other current debts	13,959,054	13,959,054	13,959,054	-	-
Debts regarding taxes and fees	10,690,295	10,690,295	10,690,295	-	-
Loans	57,141,030	81,320,437	5,695,413	5,695,413	45,750,204
Other assimilated loans and debts	4,227,204	4,227,204	1,655,607	1,205,089	1,366,508
TOTAL	86,017,583	110,196,990	32,000,369	6,900,502	47,116,712

Other debts:

Debts regarding tax on postponed profit ¹	30,505,604				
TOTAL	30,505,604				

¹Taxation on postponed profit related to shore tanks from reevaluation in balance on 30.09.2021 constituted on own capitals is in total value of 30,505,604 lei and does not record alterations comparing to 31.12.2020. Taxation on postponed profit was recorded according to provisions IAS 8 "Accountancy policies, alterations of accountancy estimations and errors", on own capitals in account "Reported result arisen from accountancy errors correction".

3.4.2 Litigations

On 30.09.2021, Oil Terminal SA is involved in a number of 80 litigations pending on courts. In 35 files it is a defendant and in 45 files it is a complainant or complaining party.

The management periodically analyses the situation of litigations going on, after consulting its legal advisors, decides on the necessity to create provisions for the amounts involved or for their presentation in the financial reports.

On 30 September 2021, the company records provisions for litigations in the amount of 1,872,074 lei.

The outstanding litigations going on are the followings:

I. File no. 1517/118/2012, pending in Constanta Court, creditor: Oil Terminal SA and debtor: SC Byotech Prod General, by which the defendant is obliged to pay the total amount of 251,185 lei.

By Civil sentence no. 16622/24.10.2012, Constanta Court admits the summons submitted by the claimant OIL TERMINAL SA, in contradictory with the defendant SC Byotech Prod General SRL. It obliges the

defendant to pay the amount of 164,066 lei, to the claimant, representing the countervalue of VAT for the excise of 863,504 lei and the amount of 87,119 lei, representing delay penalties and court expenses in an amount of 8,255.70 lei.

Oil Terminal SA submitted a request for foreclosure to the executor, execution file no. 79/2014 was issued. The bailiff put garnishment to all the debtor's accounts, but until the present date, the debt hasn't been recovered due to funds' lack.

For this file, a provision of 246,970 lei was constituted.

II. File no. 11403/212/2011 pending on Constanta Court, by which the claimants Iasar Ana, Iasar Tair, Iasar Doina, Iasar Sevinci, Iasar Esan, Iasar Ghiulgean, Iasar Ssbria request the claimants Oil Terminal SA, Oil Prod SRL, Eco Petroleum SA to pay the materials damages in an amount of 30,000 lei and moral damages in an amount of 60,000 lei.

By the Conclusion of 26.06.2013, the file will be suspended by its own, according to art.36 of Law no.85/2006, due to Oil Prod SRL's insolvency.

Insolvency file no. 3437/118/2013 with the term 16.03.2022 in Constanta Court.

For this file, a provision of 90,000 lei was constituted.

III. File no. 4010/87/2015, pending in Teleorman Court, complainant Oil Terminal S.A. and debtor Interagro S.R.L. Oil Terminal S.A. filed an application for the statement of affairs registration for the amount of 1,557,336.05 lei.

By Decision no. 317/16.06.2016, the court admitted the request for abstention and replacement of the judicial administrator, formulated by ZRP Insolvency SPRL, ordered the replacement of the provisional judicial administrator represented by the consortium of judicial administrators formed by CITR Bucharest Branch SPRL and ZRP Insolvency SPRL with the provisional judicial administrator CITR Bucharest SPRL Branch, rejected as groundless the plea in bar exemption of the request invoked by the creditor Ciobanu Law Firm Crina Ionela, rejected as groundless the exception of the lateness of the request for consolidation invoked by the creditor Autocora SRL and admitted the request for consolidation as it ordered sending of the file no. 4010/87/2015 and the associated files regarding the debtor INTERAGRO S.R.L. to the Bucharest Court, Civil Section VII, court first invested with solving the case no. 36095/3/2015 regarding the debtor Interagro S.A.

By Decision no. 1617/13.10.2016, the Bucharest Court of Appeal rejected the appeals formulated by the appellants Autocora S.R.L. and Interagro S.R.L., as groundless.

The appeal formulated by ANAF was rejected as groundless by Decision no. 204/02.02.2017.

File no. 36095/3/2015, pending in the Bucharest Court, having as object the application for insolvency of Interagro S.A. At the deadline of 05.10.2018, the court admitted the requests of the debtor Interagro S.A. formulated by the special administrator Cadar Marcel and the judicial administrator C.I.T.R. Ilfov SPRL branch, and according to art.132 par. 2 Law no. 85/2014 it ordered the extension of the deadline for submitting the reorganization plan by 30 days.

The next trial date was set on 13.04.2020, but the Bucharest Court legally suspended the case based on art. 42 paragraph 6 of the Romania President Decree no. 195/2020 on the establishment of a state of emergency in Romania, for the entire emergency period.

The next trial term is set for 13.12.2021.

For this case, a provision for the depreciation of receivable in amount of 1,461,229 lei was constituted.

IV. File no. 2380/118/2013 and File no.2380/118/2017 pending Constanta court. Oil Terminal SA as complainant and Oil Prod SRL as debtor.

Oil Terminal SA formulated an application for the statement of affairs registration for the amount of 242,498.99 lei.

By the Interim Decision no. 2201/26.08.2014, Constanta Court ordered the bankruptcy of the debtor, appointing Global Insolvency as the provisional judicial liquidator.

On 07.10.2014 the company Oil Terminal S.A. registered at the creditors list for the amount of 1,291,599.10 lei.

At the deadline of 17.11.2014, the court ordered the bankruptcy of the debtor Oil Prod S.R.L., and on 24.11.2014 it confirmed as judicial liquidator Spectrum Insolvency IPURL.

On January 29, 2015, the liquidator communicated the statement of affairs registration with the amount of 1,068,322.18 lei. Oil Terminal S.A. filed an appeal for statement of affairs registration on 04.05.2015, and by Decision no. 303/08.02.2016 The Constanta Court partly admitted the appeal filed by Oil Terminal SA in contradiction with the respondent Spectrum Insolvency IPURL judicial administrator of the debtor Oil Prod S.R.L., ordered the registration in the final consolidated table of the debts of the debtor Oil Prod S.R.L. of the

receivable in total value of 1,199,000.71 lei belonging to the creditor Oil Terminal S.A.

The next trial term is set at the Constanta Court on 13.12.2021 for the capitalization of the assets of the debtor Oil Prod S.R.L.

For these cases, a provision for the depreciation of receivable in the amount of 1,304,907 lei was constituted.

V. File no.166/118/2018 pending on Constanta Court of Justice, having as parties Oil Terminal SA in contradictory with ANAF-Galati Regional General Direction of Public Finances – Commission for Excisable products operators authorization – through representative Constanta Public Finances.

Oil Terminal SA deposited, on 11.01/2018 a request in Constanta Court of Justice, by which it requested the suspension of Decision no.2/21.12.2017' effects, by which it ordered the recalling of Fiscal warehouse authorization no.RO0070413DD02of 22.10.2015, until the first instance solution regarding the above mentioned decision cancellation.

By Decision no. 419/15.03.2018, given by Constanta Court of Justice, it ordered the suspension of Decision no.2/21.12.2017, issued by National Agency of Fiscal Administration – Galati Regional General Direction of Finances - Commission for Excisable products operators authorization, until the first instance solution. ANAF appealed on 26.04.2018. By Decision no. 854/20.06.2018, Constanta Court of Appeal rejected the appeal as groundless.

For this file, a provision of 1,050 lei was constituted.

VI. File no. 4456/118/2018, pending on Constanta Court of Justice, having as parties Oil Terminal SA, in contradictory with ANAF-Galati Regional General Direction of Public Finances – Commission for Excisable products operators authorization – through representative Constanta Public Finances.

On 24.07.2018, Oil Terminal SA deposited in Constanta Court of Justice, an administrative contestation, by which it requested Decision no. 2/21.12.2017' cancellation namely Decision no. 2/16.02.2018' cancellation, by which ANAF - Galati Regional General Direction of Public Finances – Commission for Excisable products operators authorization ordered the recalling of Fiscal warehouse authorization issued on 22.10.2015.

The next trial term is set on 26.10.2021.

For this file, a provision of 26,644 lei was constituted.

VII. File no. 4206/2/2015, pending in Bucharest Court, by which complainant DG Petrol SRL, company in bankruptcy, by liquidator Fineco Insolvency SPRL, submitted on 29.01.2020 in Bucharest Court an administrative appeal by which it requested the annulment of Decision no. 1/05.01.2015, by which ANAF - Regional Directorate for excise duties and customs operations-Bucharest ordered the payment of 3,759,256 lei to complainant DG Petrol SRL.

On trial term of 10.06.2020, complainant DG Petrol SRL submitted an application for summons for Oil Terminal SA, requesting the court to issue a decision forcing Oil Terminal SA to pay the amount of 3,759,256 lei.

Oil Terminal SA legally claimed the inadmissibility and lateness of the application and based on the cause, it requested the rejection of the application as groundless.

By conclusion pronounced on 23.09.2020, Bucharest Court of Appeal rejected the application for summons formulated by complainant DG Petrol SRL against Oil Terminal SA as inadmissible.

Complainant DG Petrol SRL appealed, and Bucharest Court of Appeal, according to art. 64 par. 4 Civil procedure code, suspended the trial.

The decision can be appealed during impeachment.

The file has the trial term on 12.11.2021.

For this file, a provision of 187,963 lei was constituted.

VIII. File no. 1571/93/2018, pending on Ilfov Court of Justice, debtor ROTTCO CONSULT SRL.

Oil Terminal requested on 31.07.2018 a registration application at the credit table for the amount of 2,344.04 lei.

By Decision of 21.06.2018, the court of justice admitted the debtor request and open the general insolvency procedure. By intermediary decision no. 95/20.01.2020 the court submitted the bankruptcy by debtor general procedure, canceled debtor right to administration and submitted the debtor company disbandment. It submitted the seal off of debtor goods in charge of the judicial liquidator. It settled a term of maximum 5 days since bankruptcy to dispose the assets management from the debtor/ judicial administrator to the judicial liquidator, along with the list of documents and operations issued after the procedure provided in art. 84 paragraph 2 of Law 85/2014. It submitted the issuing and handling by judicial administrator or special administrator, as the case, to the judicial liquidator, in maximum 5 days since bankruptcy, a list including names and addresses of creditors and all their receivables in bankruptcy date, with indication on those born

after opening the procedure, the final table of receivables and any other tables issued during the procedure, any distribution reports, documents list and operations performed after opening the procedure. CITR Bucuresti SPRL branch was designated as temporary judicial liquidator.

Ilfov Court set the next trial term in file no. 1571/93/2018 on 09.03.2022.

For this file, a regulation for receivables depreciation in an amount of 5,611 lei was constituted.

IX. File no. 1974/118/2019, pending in constanta Court, creditor Oil Terminal SA and debtor Master Chem OIL DMCC.

At the term of 02.12.2020, the court connects file no. 7729/118/2019 to file no. 1974/118/2019 and remains suspended pronouncement until the resolution of file no. 3068/118/2018.

On 16.12.2020 the court suspended the trial of the case until the final settlement of file 3068/118/2018 currently pending in Constanta Court of Appeal, with the right of appeal.

Oil Terminal SA submitted the request to reinstate the case. Next trial term is set on 03.11.2021.

For this client, an adjustment for receivables depreciation in amount of 847,892 lei was constituted.

X. File no. 7729/118/2019, pending in Constanta court, creditor Oil Terminal SA and debtor Master Chem Oil DMCC.

Action in pending by which creditor Oil Terminal SA requests requests the court to force the defendant Master Chem Oil DMCC to pay cutter stock storage in an amount of 72,261.63 lei (16,872.02.07 USD). Subsequently Oil Terminal S.A. submitted a request to increase the claims to the total amount of 423,625.51 lei (USD 97,913.72).

By the conclusion of 16.12.2020 the court ordered the suspension of case until final conclusion of file no. 3068/118/2018, according to art. 413 par. (1) item 1 NCPC.

Oil Terminal SA submitted the request to reinstate the case and to increase claims.

For this file an adjustment for receivables depreciation in amount of 423,626 lei and an adjustment in the amount of 1,121,130 lei representing invoices for increasing claims in court were constituted.

XI. File no. 2325/212/2020, pending in Constanta Court, by which complainant Dudau Vasile requested the calculation of penalties in the amount of 1,000 lei/ delay day, for the period 24.10.2019-11.03.2020 (the date of real estate sale-purchase contract conclusion).

By civil sentence no. 6810/08.06.2021 pronounced in file no. 2325/212/2020, Constanta Court rejected the request of penalties granting formulated by Dudau Vasile as groundless.

Complainant Dudau Vasile appealed, Constanta Court set the first trial term on 09.12.2021.

For this file, a provision of 139,000 lei was constituted.

XII. File no. 328/118/2020, pending in Constanta Court, complainant Oil Terminal SA, defendant Ministry of Public Finance-ANAF- General Directorate of Great Taxpayers.

Appeal formulated by Oil Terminal SA against the Decision of situation regularization no. 148/16.09.2011 and the control report no. 27512/16.09.2011 for pluses and minuses found in Oil Terminal SA tanks after the control of 01.01.2011-17.03.2011 and the regain of the amount of 738,746 lei paid as customs debt.

Constanta Court set the next trial date in file no. 328/118/2020 on 18.11.2021.

For this file, a provision of 741,846 lei was constituted.

XIII. File no. 24745/212/2020, pending in Constanta Court, complainant Olaru Laurentiu, defendant Oil Terminal S.A.

Request for summons by which the court is requested to set the amount of delay penalties for non-implementation of the Civil Decision no.781/20.10.2015 and the Civil Sentence no.10900/21.10.2014 pronounced in file no.34991/212/2013, calculated from 07.02.2020 and until the pronouncement of this decision. The first deadline was set on 03.12.2020. On 18.01.2021, the executory title was executed, meaning that the building was sold to Olaru Laurentiu.

By decision of 23.04.2021, the court rejected the appeal.

Olaru Laurentiu appealed and the first trial term is on 23.11.2021 in Constanta Court.

For this file, a provision of 346,000 lei was constituted.

XIV. File no. 3330/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A., Romanian State through the Ministry of Economy, Energy and Business Environment.

Application for action against the EGSM Decision no. 4/12.06.2020 by which shareholders found the termination of the applicability of the Shareholders Extraordinary General Assembly' Decision no. 6/10.10.2016, found the legal increase of the Oil Terminal S.A. share capital with the value of the two fields in surface of 254,261.325 sqm and respectively in the surface of 129,334.70 sqm, object of the attestation certificates of the property right series MO 3, no. 11703/02.02.2011 and series MO 3, no. 11704/02.02.2011 and approved the formulation of a request to the delegated judge from ONRC for the appointment of one or more experts in order to evaluate the two fields to be included in the process of company' capital increase. By conclusion of 23.03.2021 the court suspended the cause according to art. 412 par. 1 item 1 CPC given the complainant's decease.

The file was reinstated and Constanta Court set the next trial term on 23.11.2021 in order for intervener Rometta Impex SRL to be summoned.

XV. File no. 3656/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Action for annulment of EGSM Decision no. 4/12.06.2020 by which shareholders found the termination of applicability for the Shareholders Extraordinary General Assembly' Decision no. 6/10.10.2016, found the legal increase of the Oil Terminal S.A. share capital with the value of the two fields in surface of 254,261.325 sqm and respectively in the surface of 129,334.70 sqm, object of the attestation certificates of the property right series MO 3, no. 11703/02.02.2011 and series MO 3, no. 11704/02.02.2011 and approved the formulation of a request to the delegated judge from ONRC for the appointment of one or more experts in order to evaluate the two fields to be included in the process of company' capital increase.

By conclusion of 16.06.2021, according to art. 412 par. 1 item 1 NCPC the court finds the suspension due to the complainant's decease until its successors reinstatement.

With recourse during suspension.

XVI. File no.3656/118/2020 pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Presidential Ordinance requesting the suspension of the registration of EGSM Decision no. 4/12.06.2020 until the completion of the File no. 3656/118/2020.

By conclusion of 16.06.2021 according to art. 412 par. 1 item 1 NCPC the court finds the suspension due to the complainant's decease until its successors reinstatement.

With recourse during suspension.

XVII. File no. 4049/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A., Mapps Master Appraisal SRL.

Request for recusal of the Mapps Master Appraisal SRL expert evaluator, designated by ORC by resolution no. 16280/07.07.2020, pronounced in file no. 60751/06.07.2020.

The next trial term is set on 26.05.2021.

By conclusion of 16.06.2021 according to art. 412 par. 1 item 1 NCPC the court finds the suspension due to the complainant's decease until its successors reinstatement.

With recourse during suspension.

XVIII. File no. 6919/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Action to establish the absolute complete nullity of the Oil Terminal S.A.' updated constitutive act.

By Decision no. 87/27.01.2021, the court rejected the request for summons, as groundless.

The complainant appealed, and on the trial term of 27.09.2021, Constanta Court suspended the trial until complainant Dumitrescu Sebastian Valentin successors reinstatement. The decision can be appealed during suspension.

XIX. File no. 4150/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Action for finding, by which the court is requested to issue a decision for finding that Oil Terminal S.A. is a privatized company and that if the Oil Terminal S.A.' share capital increases with the value of the fields for which attestation certificates of the private property right were obtained, he has the right of preference according to Law no. 137/2002.

By Decision no. 86/27.01.2021, the court admitted the exception of the request inadmissibility and rejected the request for summons formulated by Dumitrescu Sebastian Valentin, as inadmissible.

The complainant appealed and by conclusion of 23.06.2021 according to art. 412 par. 1 item 1 NCPC the court finds the suspension due to the complainant's decease until its successors reinstatement. The decision can be appealed during suspension.

XX. File no. 2184/118/2016, pending in Constanta Court of Appeal, complainant Oil Terminal S.A., defendant Broadhurst Inv. LTD, intervener Ministry of Energy.

By the civil Sentence no. 1218/08.08.2019 Constanta Court rejected as groundless the request for summons filed by the complainant Oil Terminal SA, in contradiction with the defendant Broadhurst Investments Limited, the intervener Ministry of Energy and the intervener Dan Cristian Barbulescu, rejected as groundless the request for action formulated by the intervener Ministry of Energy, in contradiction with the complainant Oil Terminal SA, defendant Broadhurst Investments Limited and the intervener Dan Cristian Barbulescu and admitted the request for action formulated by the intervener Dan Cristian Barbulescu, in contradiction with the complainant Oil Terminal SA, defendant Broadhurst Investments Limited and the intervener Ministry of Energy.

Request for summons in contradiction with the minority shareholder by which complainant Oil Terminal S.A. requests the cessation of the minority abuse, the payment of the amount of 1,294,903 lei as material damages, the amount of 100,000 lei as moral damages and court costs.

Oil Terminal S.A. appealed.

By decision no. 135/18.03.2021 the court rejected as groundless the appeal, The decision can be appealed in term of 30 days since communication. The Decision hasn't been communicated yet.

For this file, a provision of 26,503 lei was constituted.

XXI. File no. 4458/118/2021, pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal SA.

Application for summons by which shareholder Dumitrescu Andrei Sebastian, against Oil Terminal SA, Romanian State by Ministry of Public Finance, Romanian State by Ministry of Energy requests to Constanta Court the following:

- finding of preferential right in the purchase from the Ministry of Energy of a number of shares required to maintain the equity interest in Oil Terminal SA' social capital.

- obligation of all defendants to enforce the preferential right provided in item 1 starting from the date of Oil Terminal SA' social capital increase recording.

First trial term was set by Constanta Court on 24.11.2021.

XXII. File no. 6528/118/2021, pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal SA, Romanian State through Ministry of Public Finance, Romanian State through Ministry of Energy.

Request for summons by which shareholder Dumitrescu Andrei Sebastian, against Oil Terminal SA, Romanian State through Ministry of Public Finance, Romanian State through Ministry of Energy requests:

- finding of the fact that all shore tanks object of GEO no. 15/2001, approved by Law no. 68/2002 are in Oil Terminal SA' private property, heads of claim evaluated at the amount of 27,684,210.15 lei.

- mainly, for Romanian State through Ministry of Public Finance to grant full property of buildings mentioned in item 1 to Oil Terminal SA, heads of claim evaluated at the amount of 27,684,210.15 lei.

- alternatively, for Oil Terminal SA to promote an action of estate claim having as object the buildings mentioned in item 1, heads of claim evaluated at the amount of 27,684,210.15 lei.

- for all defendants to pay trial costs occurred in this case.

The file has no trial term, the request is in settlement procedure.

3.5 Analysis of corporate activity

3.5.1 Corporate governance

Corporate governance in OIL TERMINAL SA is organized and achieved according to the legal framework provided by Companies law no.31/1990 and to EGO no.109/2011 regarding the public companies' corporate governance.

Fulfilling the criteria of Bucharest Stock Exchange (BVB), on 30.01.1998 OIL TERMINAL SA was listed at the stock exchange rate, rank I, under symbol – OIL, providing the investors safety and security, informational transparency and the possibility to trade shares on an organized market.

Bucharest Stock Exchange applied a new market segmentation and Oil Terminal' shares were included in Standard category, since 5 January 2015.

OIL TERMINAL' corporate governance system is permanently improved, so that to comply with the regulations and recommendations applicable to a company listed in Bucharest Stock Exchange.

Among the first implemented measures in order to provide a transparent and fair information, we mention:

- Presentation in the non executive managers annual report of a chapter dedicated to corporate governance with reference, among others, to the information regarding the Board of Directors and the constituted advisory committees
- Diversification of communication with shareholders and investors by publishing on its own web page of bulletins addressed to participants on market, trimester and semester financial reports, annual reports and the procedures to be followed in order to access and participate to GSM meetings

Corporate governance regulation

Societatea issued OIL TERMINAL' Corporate Governance Regulation, according to BVB' Governance Code, this one being approved by the Board of Directors by Decision no.12/06.03.2019.

By this document, the company voluntary assumed the corporate governance principles. The Regulation is a public document and can be watched on the company' site accessing link

<http://actionariat.oil-terminal.com/ro/consiliu-de-administratie/regulament-de-guvernanta-corporativa/>.

Actions in order to go on improving OIL TERMINAL' corporate governance

Once the listing on Bucharest Stock Exchange, OIL TERMINAL assumed the application of Bucharest Stock Exchange Corporate Governance Code and the highest existent corporate governance in Romania now.

One of the company' objectives is to increase the transparency and visibility of the company on capital market and to provide a larger opening to shareholders and investors, in order to increase the company' credibility.

The Board of Directors

The company is managed according to the management unitary system management, the company' management being provided by a Board of Directors made of 7 members, non executive managers appointed by OGSM Decision no. 5/04.04.2018 for a 4-year period, namely, until 03.04.2022.

During 01.01.2021-30.09.2021 the Board of Directors' component was:

No.	Name/first name	Profession	Position
1.	Cristian Florin GHEORGHE	Engineer	Board of Directors' Chairman
2.	Bogdan Toma COSTREIE	Legal adviser	Board of Directors' Manager
3.	Ovidiu Aurelian ANDREI	Engineer/Legal adviser	Board of Directors' Manager
4.	Paul CONONOV	Engineer	Board of Directors' Manager
5.	Ramona UNGUR	Economist	Board of Directors' Manager
6.	Ciprian Dragoș LAZARIU	Economist	Board of Directors' Manager
7.	Cristian Radu POP	Economist	Board of Directors' Manager

Regarding Cristian Radu POP and Ionuț Stelian MICU, we mention that:

- By Shareholders Ordinary General Assembly (OGSM) Decision no. 11/30.08.2021 Mr. Radu Cristian Pop was dismissed from the position of Oil Terminal SA' manager, as a result of his resignation.
- By Shareholders Ordinary General Assembly (OGSM) Decision no. 12/30.08.2021 the followings were adopted:
 - Mr. MICU Ionuț Stelian was appointed as Oil Terminal SA' Board of Directors interim manager;
 - The interim manager mandate period of 4 months or until recruitment and selection procedure completion provided in GEO no. 109/2011 regarding corporate governance of public enterprises, in case this takes place sooner than 4 months since the appointment of the interim manager was approved.

On 30.09.2021, there are no payments in advance or credits given to non executive managers or to the management.

On 30.09.2021, Oil Terminal SA has no relationships with associated branches or entities and does not have participations in other companies.

Report on the management activity

During these 9 months of 2021, the Board of Directors meetings ran according to day agenda submitted to managers, the main decisions taken having as object the followings:

- Approval of concluding the service contract with beneficiary Administrația Națională a Rezervelor de Stat și Probleme Speciale - Unitatea Teritorială 515 București (ANRSPS), for the period 18.01.2021 – 30.04.2021;
- Approval of port infrastructure use and specific service supply contract' conclusion in relation to shipowners with Compania Națională Administrația Porturilor Maritime SA Constanța, valid until 31.12.2025;
- Approval of physical and value benefits Program' update for 2021;
- Approval of hiring some fields in Oil Terminal SA' property, in a surface of 1,793.71 cm located in South Storage Farm, namely 3,110.79 cm in North Storage Farm, for a 5-year period;
- Approval of Semester II 2020 Report on management activity, issued according to the provisions of art. 55 par. (1) of GEO no. 109/2011 regarding corporate governance of public enterprises;
- Approval of Oil Terminal SA' Managers Report for the financial year ended on 31.12.2020, issued according to Law no. 24/2017, FSA Regulations no. 5/2018, art. 56 of GEO no. 109/2011 and MPF Order no. 2844/2016 for the approval of accountancy regulations complying with the International Standards of Financial Report, with further alterations and additions;
- Approval of the Nomination and Remuneration Committee' annual Report regarding remunerations and other advantages given to non executive managers and mandate directors related to 2020 financial year, issued according to art. 55 paragraph (2) of EGO no. 109/2011 regarding corporate governance of public enterprises;
- Approval of the Actions plan for Oil Terminal SA' development strategy implementation (2016-2025) – Development stage Year 2021;
- Approval of Nomination and Remuneration Committee' Report for 2020;
- Approval of Development and Strategy Committee' Report for 2020;
- Approval of Audit Committee' Report for 2020;
- Approval of Budget of revenues and expenses draft for 2021, modified according to notice no. 11772/VDP/08.04.2021 from the Ministry of Energy and notice no. 769.254/08/04/2021 from the Ministry of Finances;
- Approval of concluding an additional act to hire contract with Compania Națională Administrația Porturilor Maritime SA Constanța no.CNAPM-00093-IDP-02/15.09.2014, regarding the extension of contract' validity;
- Approval of concluding the storage and services contract with beneficiary Administrația Națională a Rezervelor de Stat și Probleme Speciale - Unitatea Teritorială 515 București (ANRSPS), for the period 01.05.2021 – 31.12.2021;
- Approval of concluding the storage and services contract with beneficiary Administrația Națională a Rezervelor de Stat și Probleme Speciale - Unitatea Teritorială 515 București (ANRSPS), for the period 07.05.2021 – 31.10.2021;
- Approval of simplified interim financial Situations revised on 31.03.2021, issued according to applicable accountancy Regulations, Order no. 2844/2016 for the approval of accountancy regulations complying with the International Standards of Financial Report, revised by the financial auditor Transilvania Audit & Fiscal SRL;
- Approval of Oil Terminal SA' managers report for trimester I 2021 ended on 31 March 2021 issued according to FSA Regulation no.5/2018;
- Designation of BCR bank as payment agent for dividends payment related to 2020 according to the applicable regulatory framework;
- Approval of mandate directors (General Director and Financial Director) activity evaluation Report for 2020 activity, issued according to art. 36, paragraph (5) of GEO no. 109/2011;
- Approval of concluding the storage and services contract with beneficiary Administrația Națională a Rezervelor de Stat și Probleme Speciale - Unitatea Teritorială 515 București (ANRSPS), for the period 01.06.2021 – 31.12.2021;
- Approval for modification of operation and organisation Regulation of Oil Terminal SA, valid since 01.07.2021.
- Approval for the credit line in amount of 10,000,000 ron extension for a 12-month period;

- Approval of maintaining the guarantee structure related to the credit line in amount of 10,000,000 lei extension for a 12-month period, as approved by OGSM Decision no. 6/04.04.2018 and maintained by OGSM Decisions no. 13/05.08.2019 and no. 12/12.06.2020;
- Approval of corrected Budget of revenues and expenses for 2021;
- Approval of the amount of 1 million euros representing compensation limit related to liability insurance policy for managers in office, with Oil Terminal SA as sole beneficiary of insurance allowances;
- Approval of simplified interim financial situations revised on 30.06.2021, issued according to applicable accountancy Regulations, Order no. 2844/2016 for the approval of accountancy regulations complying with the International Standards of Financial Report, revised by the financial auditor Transilvania Audit & Fiscality SRL;
- Approval of Semester I 2021 Report on management activity, concluded on 30 June 2021, issued according to the provisions of art. 65 of Law no. 24/2017, art. 128 of FSA Regulation no. 5/2018 (Annex no. 14) and of 55 par. (1) of GEO no. 109/2011;
- Approval of accounting Report on 30 June 2021, issued according to MPF Order no. 763/05.07.2021;
- Update of advisory committees component running within the Board of Directors, as follows:
Audit Committee:
 UNGUR Ramona - Chairman
 LAZARIU Ciprian – Member
 MICU Ionuț Stelian – Member
Nomination and Remuneration Committee:
 COSTREIE Toma-Bogdan - Chairman
 ANDREI Ovidiu Aurelian – Member
 UNGUR Ramona – Member
 CONONOV Paul – Member
 MICU Ionuț Stelian – Membru
Development and Strategy Committee:
 ANDREI Ovidiu Aurelian – Chairman
 LAZARIU Ciprian – Member
 UNGUR Ramona – Member
 COSTREIE Toma-Bogdan - Member
 CONONOV Paul – Member

Financial and non financial ICP related to the company' non executive managers – trim. III 2021

Performance key indicators (ICP)	Value achieved trim. III 2021 (cumulated in 9 months)	Annual target value 2021
1. FINANCIAL ICP		
1.1 Outstanding payments – thousand lei	0	0
1.2 Operation expenses (less amortization and regulations and impairments for value loss and provisions) – thousand lei	127,946	≤100% (≤ 173,862 thousand lei)
1.3 Current liquidity	1.74	≥ 0.85
1.4 Patrimonial solvability -%	79.3%	> 30%
1.5 EBITDA – thousand lei	32,520	≥ 95% (≥ 20,057 thousand lei)
2. NON FINANCIAL ICP		
2.1 Operational		
2.1.1 Percentage of critical technical accidents	0	1
2.1.2 Index to achieve the measures disposed by external controls	It is annually reported	Minimum 80%
2.1.3 Achievement of investments annual valoric plan (lei)	11,173,703	≥ 100% (27,468,720 lei)
2.2 Corporate governance		
2.2.1 SCIM	It is annually reported	80%
2.2.2 Risk management	It is annually reported	80%
2.2.3 Raport on term of performance key indicators	It is annually reported	100%

2.2.4 Integrity increase	It is annually reported	80%
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Regarding non financial performance indicators, management and internal control system data analysis leads to the conclusion that these indicators will be achieved according to approved target.

3.5.2 Executive management

OIL TERMINAL SA' executive management during 01.01.2021-30.09.2021:

Name and first name	Position
Viorel Sorin CIUTUREANU	General Director
Adriana FRANGU	Financial Director
Marieta Elisabeta STAȘI	Development Director
Gabriel DARABAN	Commercial Director
Emil ROHAT	Technical Director

The General Director and Financial Director run their activity according to mandate contracts and the Development Director, Commercial Director, Technical Director are the company' employees according to individual work contracts concluded for a undetermined period.

On the present report date, there are no participations of directors Sorin Viorel CIUTUREANU, Adriana FRANGU, Marieta Elisabeta STAȘI, Emil ROHAT, Gabriel DARABAN to the company' social capital.

Financial and non financial ICP related to the company' mandate contract directors – trim. III 2021

Performance key indicators (ICP)	Valua achieved trim. III 2021 (cumulated in 9 months)	Annual target value 2021
1. ICP FINANCIARI		
1.1 Outstanding payments – thousand lei	0	0
1.2 Operation expenses (less amortization and regulations and impairments for value loss and provisions) – thousand lei	127,946	≤100% (≤ 173,862 thousand lei)
1.3 Current liquidity (acid test)	1.71	≥ 0.8
1.4 Patrimonial solvability -%	79.3%	> 30%
1.5 EBITDA – thousand lei	32,520	≥ 95% (≥ 20,057 thousand lei)
2. NON FINANCIAL ICP		
2.1 Operational		
2.1.1 Percentage of critical technical accidents	0	1
2.1.2 Specific technological consumption for crude oil	92.86%	Maximum 95%
2.1.3 Index to achieve the measures disposed by external controls	It is annually reported	Minimum 80%
2.1.4 Achievement of investments annual valoric plan	11,173,703	≥ 100% (27,468,720 lei)
2.2 Corporate governance		
2.2.1 SCIM	It is annually reported	80%
2.2.2 Clients satisfaction	It is annually reported	≥ 60%
2.2.3 Risk management	It is annually reported	80%
2.2.4 Raport on term of performance key indicators	It is annually reported	100%
2.2.5 Integrity increase	It is annually reported	80%

Regarding non financial performance indicators, management and internal control system data analysis leads to the conclusion that these indicators will be achieved according to approved target.

Indicators regarding the company' performance on 30.09.2021

Indicators regarding company' performance	Performance objective	Target 2021	Achieved Trim. III 2021 (cumulated)
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				in 9 months)
1	EBITDA (operational profit + fixed assets impairment + provisions regulations) - thousand lei-	<i>Achievement \geq 95% from target value</i>	20,057	32,520
2	Outstanding payments	<i>Outstanding payments on level 0 lei</i>	0	0
3	Technological consumption specific for crude oil	<i>Compliance with maximum level of 95%</i>	95%	92.86%
4	Assets' profitability (ROA)	<i>Company' profitability increase by reporting to assets total at level \geq 20 %</i>	\geq 20 %	27.7%
5	Rotation speed of supply credits	<i>Payments obligations to supplies in contractual due term of 60 days, but not before 30 days</i>	30	18

4. RELEVANT CORPORATE EVENTS IN SEMESTER I 2020

During these 9 months of 2021, within the company, the following important events took place:

I. Decisions of the Shareholders General Ordinary Assembly on 26.04.2021:

- By Shareholders General Ordinary Assembly Decision no. 1/26.04.2021 the followings were adopted:
 - It was taken note of the information regarding semestrial Report on management activity for Semester II 2020, according to art. 55, par. (1) of GEO 109/2011;
 - It was taken note of the information regarding the annual Report of the remuneration and nomination Committee regarding remunerations and other benefits given to non executive managers and mandate directors during 2020 financial year, according to art. 55, par. (1) of GEO 109/2011.
- By Shareholders General Ordinary Assembly Decision no. 2/26.04.2021 the followings were adopted:
 - The financial situation related to 2020, issued according to International Standards of Financial Reporting (IFRS) were approved and include: the situation of financial position, the situation of overall result, the situation of changes in equity, the situation of cash flows, notes on financial situations, according to the Board of Directors Report and the independent financial auditor Report;
 - The net profit distribution related to 2020 financial year in the amount of 4,027,237 lei was approved, as follows:
 - Legal reserve 283,358 lei
 - Other reserves representing fiscal facilities provided by law 526,339 lei
 - Employees' participation at profit 321,754 lei
 - 50% shareholders' dividends 1,608,770 lei
 - Own financing source 1,287,016 lei
 - The settling of proposed gross dividend to be given to shareholders in a quantum of 0.00276217 lei/share is approved.
 - The settling of the date 07.06.2021 as dividends payment date to shareholders is approved.
 - The authorization of the Board of Directors to appoint the payment agent according to applicable regulation framework for dividends payment. The dividends payment will be effected in lei, only to shareholders registered in Shareholders Registrar (kept by "Depozitarul Central" SA) on the registration date settled by the Shareholders General Assembly, the shareholders will be informed on the payment method before the payment start date.
 - The annual financial report of 2020 financial year, issued according to Law no. 24/2017 and FSA Regulation no. 5/2018 is approved.
 - The managers' administration discharging for the activity held in financial year 2020 is approved.
- By Shareholders General Ordinary Assembly Decision no. 3/26.04.2021 the followings were adopted:
 - As a result of managers activity annual evaluation, according to the provisions of EGO no. 109/2011, art. 30, paragraph (7), the maintenance on same level of the non executive managers

remuneration variable component, as it was approved by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decisions no. 14/05.08.2019 and no. 9/23.04.2020, namely 12 monthly gross fixed indemnities, is approved.

- By Shareholders General Ordinary Assembly Decision no. 4/26.04.2021 the remuneration Policy, issued according to art. 82¹ of Law no. 24/2017 regarding financial instruments issuers and market operations was approved.

II. Decisions of Shareholders General Ordinary Assembly on 29.04.2021:

- By Shareholders General Ordinary Assembly Decision no. 6/29.04.2021, the Budget of revenues and expenses for 2021 was approved by Board of Directors Decision no. 38/12.04.2021.

III. Decisions of Shareholders General Ordinary Assembly on 30.08.2021:

- By Shareholders General Ordinary Assembly Decision no. 8/30.08.2021, the followings were adopted:
 - it was taken note of the information regarding the approval for the extension of the credit line in the amount of 10,000,000 Lei for a 12-month period.
 - the maintainance of the guarantee structure related to the extension of the credit line in the amount of 10,000,000 Lei, for a 12-month period, as approved by OGSM Decision no. 6/04.04.2018 and maintained by OGSM Decisions no. 13/05.08.2019 and no. 12/12.06.2020 was approved.
- By Shareholders General Ordinary Assembly Decision no. 9/30.08.2021, the corrected Budget of Revenues and Expenses for 2021 was approved.
- By Shareholders General Ordinary Assembly Decision no. 10/30.08.2021, the value of 1 million euros representing the indemnity limit related to the insurance policy for the civil liability of the company's managers in office, with OIL TERMINAL company as sole beneficiary of the insurance indemnities was approved.
- By Shareholders General Ordinary Assembly Decision no. 11/30.08.2021, the dismissal of Mr. Radu POP from the position of Oil Terminal S.A.' manager, as a result of his resignation from the Board of Directors was approved.
- By Shareholders General Ordinary Assembly Decision no. 12/30.08.2021, the followings were adopted:
 - Mr. MICU Ionut Stelian was appointed as interim manager of the Oil Terminal S.A.' Board of Directors.
 - the term of office of the interim manager for 4 months or until the completion of the recruitment and selection procedure provided in the O.U.G. no. 109/2011 regarding corporate governance of public enterprises, if it takes place earlier than 4 months from the appointment by the OGSM of the interim administrator was approved.
 - establishing the amount of the remuneration of the interim manager of the Board of Directors equal to that of the managers in office, namely twice (2) the average on last 12 month of the monthly gross average earnings for the activity carried out according to the main object of activity recorded by the company at class level according to activities classification of national economy, communicated by National Institute of Statistics, prior the appointment, calculated in compliance with the provisions of GEO no. 79/2017 for modification and addition of Law no. 227/2015 regarding Fiscal Code (namely, 7,954 lei gross/month) was approved;
 - the form and content of the mandate contract to be concluded with the interim manager was approved;
 - the empowerment of Mrs. CIOBANU Catalina Carmen as representative of Ministry of Energy within the Shareholders Ordinary General Assembly to sign the mandate contract of the interim manager.

IV. Tax warehouse authorisation – update of guarantee amount.

According to Amendment no. 3 concluded with Banca Comerciala Romana SA, the validity term of bank guarantee letter no. G084724/832 in the amount of 16,222,728.75 lei was extended, since 30.06.2021 until 31.12.2021.

V. During 05.04 – 06.04.2021 the Audit for recertification of Standard SR EN ISO 9001:2015 requirements took place. As a result, the auditor proposed the recertification of system. According to Bureau Veritas policy, if the recertification was proposed, the existing certificate extends its validity until receiving the new Certificate. Also,

during 05 – 06.04.2021, the surveillance Audit 2 for Standards SR EN ISO 14001:2015 and SR EN ISO 45001:2018 requirements took place. As a result, certifications for these management systems are maintained.

VI.Measures adopted in the context of Coronavirus COVID-19 infection spread.

In the context of emergency state establishment as a result of Coronavirus infection spread, the company developed an activity Continuity Plan in case of a pandemic and established an internal Work Group to elaborate, coordinate and implement preventive measures and to plan protection measures according to the possible evolution of the situation.

In order to protect its shareholders and to limit Covid-19 contamination risk, Oil Terminal highlights the importance of using the right to vote by mail for Shareholders General Assemblies as a preventive protection measure. The information regarding GSM are available on the company' website, within the section dedicated for the relationship with investors and include the materials related to the agenda, the vote forms and the meeting' convenor which includes voting methods and their explanation.

4.1.Events further the 9-month period ended on 30 September 2021

On 12.10.2021 an application for summons was received at company headquarters, object of file no. 7054/118/2021, pending in Constanta Court, by which minority shareholder (owning 0.235% of company shares according to last consolidated shareholder Register) Dumitrescu Andrei Sebastian requests in court the finding of partial absolute nullity for OGSM Decision no. 2/26.04.2021 regarding art. 1 by which Oil Terminal shareholders approved "the financial situations of 2020, issued according to International Standards of Financing Report (IFRS), including: situation of financial position, situation of overall result, situation of change in equity, situation of cash flows, notes on financial situations, based on the Board of Directors Report and on the independent financial auditor Report".

The file has no trial term yet, the request is in settlement procedure.

We mention that Shareholders Ordinary General Assembly Decision no. 2 of 26.04.2021 was not appealed by ONRC by the complainant in legal term, therefore by Resolution no. 10437 pronounced on 27.04.2021 Trade Register near Constanta Court orders the registration and publication in the Official Gazette no. 2087/25.05.2021 of Decision no. 2/26.04.2021, with effect since publication date.

5. PRESENTATION OF SIMPLIFIED INTERIM FINANCIAL SITUATIONS

Simplified interim financial situations, on 30.09.2021 and for the 9-month period ended on 30 September 2021 were issued according to Accountancy International Standard 34 – " Interim Financial Report".

The interim financial reports do not contain all the information and elements published in the annual financial reports and must be read together with the annual financial reports, issued on 31 December 2020.

Simplified interim financial reports on 30.09.2021 and for the 9-month period ended on 30 September 2021, included in this report were revised by the auditor Transilvania Audit & Fiscality, who issued a revision Report of simplified interim financial situations on 30.09.2021.

6. SIGNIFICANT TRADES

6.1 Trades with state entities

During 2021, the company ran trades with state owned companies (irrespective of the participation rate), invoiced in the period 01.01.2021-31.09.2021, according to contracts concluded in current year or in the previous period, as follows:

Partner	Non-settled amounts on 31 December 2020	Sales during 01.01.- 30.09.2021	Settlement during 01.01.- 30.09.2021	Non-settled amounts on 30 September 2021
Administrația Națională a Rezervelor de Stat și Probleme Speciale – Unitatea Teritorială 515	-	2,239,427	2,232,662	6,765
Agencia Română de Salvare a Vieții Omenești pe Mare	-	178,289	157,900	20,389
Chimcomplex	408,705	3,486,412	3,459,523	435,594
Compania Națională Administrația Porturilor Maritime	1,343	-	1,343	0
Conpet	-	137,453	137,453	0
C.N.C.F. CFR Sucursala Regională de	7,261	34,537	39,021	2,777

Căi Ferate Constanța				
CT Bus	-	679	679	0
OMV Petrom	6,212,702	41,300,442	41,564,559	5,948,585
Rompetrol Rafinare	100,655	3,267,631	3,367,703	583
SN Aeroportul Internațional Mihail Kogălniceanu	-	3,077	3,077	0
SN Radiocomunicații Sucursala Direcția Radiocomunicații	470	5,690	6,160	0
S.N.T.F.M - CFR Marfă SA	1,540	25,739	11,412	15,867
UM 02133 Farul Roșu Direcția Hidrografică Maritimă	5,264	31,123	32,296	4,091
TOTAL	6,737,940	50,710,499	51,013,788	6,434,651

Partner	Non-settled amounts on 31 December 2020	Procurements during 01.01.-30.09.2021	Settlement during 01.01.-30.09.2021	Non-settled amounts on 30 September 2021
Administrația Bazinală de Apă Dobrogea Litoral	-	2,863	2,863	-
Administrația Patrimoniului Protocolului de Stat	-	89	89	-
Agencia de Protecție a Mediului Constanța	-	1,700	1,700	-
Agencia Națională de Cadastru și Publicitate Imobiliară	-	1,090	1,090	-
Agencia Națională pentru Resurse Minerale	-	6,384	6,384	-
Asociația de Acreditare din România - RENAR	492	24,672	25,164	-
Asociația de Standardizare din România	-	4,783	4,783	-
Autoritatea Feroviară Română AFER	-	34,884	34,351	533
Autoritatea Națională de reglementare în domeniul Energiei ANRE	-	1,875	1,875	-
Autoritatea Navală Română	-	15,066	15,066	-
Autoritatea Rutieră Română-ARR	-	2,320	2,320	-
Biroul Român de Metrologie Legală	742	15,310	16,052	-
Bursa de Valori	-	14,280	14,280	-
C.N.C.F. CFR	3,192	29,638	29,888	2,942
Camera de Comerț, Industrie, Navigație și Agricultură Constanța	-	6,928	6,928	-
Căpitană Zonală Constanța	-	1,310	1,310	-
Centrul Național de Calificare și Instruire Feroviară - CENAFER	239	450	599	90
Ceronav	-	5,893	3,913	1,980
Compania Națională Administrația Porturilor Maritime	39,648	3,295,333	3,318,706	16,275
Compania Națională de Administrare a Infrastructurii Rutiere - CNAIR	-	747	747	-
Compania Națională pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor Sub Presiune - CNCIR	-	9,634	9,634	-
Compania Națională Poșta Română	-	3,009	3,009	-
Depozitarul Central	295	12,228	12,517	6
Electrificare CFR Sucursala Constanța	-	74,117	74,117	-
Engie România	(162,782)	4,057,251	3,638,113	256,356
INCD Insemex	89,012	120,773	209,785	-

Inspekția de Stat pentru Controlul Cazanelor, Recipientelor sub Presiune și Instalațiilor de Ridicat - ISCIR	-	2,350	2,350	-
Institutul pentru Tehnologii Avansate	-	4,862	4,862	-
Institutul Național de Cercetare-Dezvoltare Protecția Muncii Alexandru Darabont	-	13,837	13,837	-
Instituția Prefectului Constanța	-	65	65	-
Iprochim	3,844	3,373	7,217	-
Monitorul Oficial	-	5,019	5,019	-
Ministerul Transporturilor	-	200	200	-
Muzeul de Istorie Națională și Arheologie	-	8,500	8,500	-
Oficiul de Cadastru și Publicitate Imobiliară	-	40	40	-
Oficiul Național al Registrului Comerțului de pe lângă Tribunalul Constanța	-	3,412	3,412	-
OMV Petrom	-	1,071	1,071	-
Primăria Municipiului Constanța	-	24,888	24,888	-
RAJA	52,885	603,417	574,756	81,546
Registrul Auto Român RAR	-	858	858	-
RNP Romsilva D.C.E.A.C.	13,298	-	13,298	-
Rompetrol Downstream	-	201,133	190,860	10,273
Serviciul Public de Impozite, Taxe și alte Venituri	-	645	645	-
Telecomunicații CFR	-	8,237	8,237	-
TOTAL	40,865	8,624,534	8,295,398	370,001

6.2. Trades according to Deputy Minister for Energy' Order no.704/18.08.2014

Trades are presented according to Ministry Order no.704/18.08.2014 containing contracts concluded during 01.01.2021-30.09.2021, with higher values than the equivalent in lei of 100,000 Euro/acquisition for services and 500,000 Euro/acquisition for goods and works acquisitions according to Minister's Order 704/2014 request and Shareholders General Extraordinary Assembly' Decision 11/24.10.2014. Acquisitions are run according to Intern Acquisitions Regulation.

Acquisitions are run according to Acquisitions Intern Regulation.

The situation related to period 01.01.2020 - 30.09.2020 is as follows:

Trimester I

No.	Contract no.	Name	CPV	Economic operator	Contract value Lei/euro VAT excluded	Contract type
1	23 / 63 / 28.01.2021	Planned revisions and accidental repairs for LDE and LDH engines	50221000-0 Repairs and maintenance services for engines	România Euroest SA	Unitary prices – contract estimated value is of 1,200,000.00	Services
2	40 / 82 / 09.02.2021	Operational leasing for wheeled accessorized excavator	42418000-9 Lifting, handling, loading or discharging equipments	Center Tea&Co SRL	216,828.00 euro	Services
3	46 / 87 / 15.02.2021	Planned revisions and accidental repairs for PSI vans	50111000-6 Management, repair and maintenance services for car parks	Sirom Impex SRL	Unitary prices – contract estimated value is of 500,000.00 lei	Services
4	49 / 93 / 19.02.2021	Safety and security services for Oil Terminal	79713000-5 Security services	Elite Steward Sas SRL	Unitary prices – contract estimated value is of 4,909,260.00 lei	Services
5	69 / 116 / 25.03.2021	Deconstruction of shoretank park 2A according to authorisation 21/22.02.2021	45111100-9 Deconstruction works	Corady Star SRL	4,412,800.76 lei	Works

Trimester II

Not applicable.

Trimester III

No.	Contract no.	Name	CPV	Economic operator	Contract value lei VAT excluded	Contract type
1	111 / 261 / 14.07.2021	Natural gas supply	09123000-7 – Natural gas	Tinmar Energy SA	Unitary prices – contract estimated value is of 3,453,769.04	Supply
2	127 / 329 / 13.09.2021	Periodic repairs for factory railway lines	50225000-8 Maintenance services for railway lines	Tehno Construct SRL	Unitary prices – contract estimated value is of 2,200,000.00	Services
3	128 / 330 / 16.09.2021	Tank loading pergola – South Storage Farm (execution works)	45223000-6 Structure construction works	Corady Star SRL	3,439,850.95	Works

6.3. Trades according to art. 52 of GEO 109/2011 with further alterations and additions, from which:

6.3.1 Information of shareholders on the trades concluded with managers and directors, employees, shareholders having control on the company or a company controlled by these, according to art.52 paragraph (3) letter a) of EGO109/2011 with further alterations and additions:

Oil Terminal SA' Board of Directors, according to art.52 paragraph (3) letter a) of EGO 109/2011, informs its shareholders on any trade concluded with managers and directors, employees, shareholders having control on the company or with a company controlled by them, by putting on shareholders' disposal the documents reflecting essential data and information regarding these trades.

Trades are reported irrespective the amount.

Trades period 01.01.2021 - 30.09.2021

Trades under Shareholders General Assembly' information obligation

6.3.1.1 Trades with suppliers

No.	Legal act parties	Conclusion date and act number	Legal act kind	Object description	Total value (lei)	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
1	Compania Națională Administrația Porturilor Maritime SA Constanța	38 / 05.01.2021	Order	Car access passes Constanta Port	16,035.02	It's not necessary	It's not necessary	Payment by PO in term of 30 days since the invoice receipt	It's not necessary
2	Compania Națională Administrația Porturilor Maritime SA Constanța	41 / 05.01.2021	Order	15 car access passess in ports Constanta, Midia and Basarabi	16,138.14	It's not necessary	It's not necessary	Payment by PO in term of 30 days since the invoice receipt	It's not necessary
3	Compania Națională Administrația Porturilor Maritime SA Constanța	182 / 11.01.2021	Order	Port worker bulletins for some staff categories of Port Storage Farm for 2021	934.28	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
4	Compania Națională Administrația Porturilor Maritime SA Constanța	566 / 19.01.2021	Order	External audit of port security	3,660.30	It's not necessary	It's not necessary	Payment by PO in term of 30 business days	It's not necessary
5	Compania Națională Administrația Porturilor Maritime SA Constanța	17 / 57 / 20.01.2021	Contract	Use of port infrastructure and specific service supplies in relationship with shipowners	Estimated 4,500.00 lei for 2021	It's not necessary	Performance guarantee: equivalent in lei of 3 months of port infrastructure use by shipowner vessels	10 business days since the invoice receipt	Penalties of 0.08% for each delay day, calculated for the obligation un executed value
6	Compania Națională Administrația Porturilor Maritime SA Constanța	820 / 27.01.2021	Expense account	Free pass authorisation Constanta Port	9.92	It's not necessary	It's not necessary	Paid in cash on 28.01.2021	It's not necessary
7	Compania Națională Administrația Porturilor Maritime SA Constanța	1143 / 02.02.2021	Expense account	Free pass authorisation Constanta Port	9.92	It's not necessary	It's not necessary	Paid in cash on 02.02.2021	It's not necessary
8	Compania Națională Administrația Porturilor Maritime SA Constanța	1343 / 05.02.2021	Expense account	Free pass authorisation Constanta Port	19.84	It's not necessary	It's not necessary	Paid in cash on 08.02.2021	It's not necessary
9	Compania Națională Administrația Porturilor Maritime SA Constanța	1421 / 09.02.2021	Expense account	Free pass authorisation Constanta Port	39.70	It's not necessary	It's not necessary	Paid in cash on de 10.02.2021	It's not necessary
10	Compania Națională Administrația Porturilor Maritime SA Constanța	1795 / 19.02.2021	Order	Work License validity extension	16,928.64	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary

11	Compania Națională Administrația Porturilor Maritime SA Constanța	2480 / 09.03.2021	Expense account	Free pass authorisation Constanta Port	18.49	It's not necessary	It's not necessary	Paid in cash on 08.03.2021	It's not necessary
12	Compania Națională Administrația Porturilor Maritime SA Constanța	2493 / 09.03.2021	Expense account	Free pass authorisation Constanta Port	25.02	It's not necessary	It's not necessary	Paid in cash on 08.03.2021	It's not necessary
13	Compania Națională Administrația Porturilor Maritime SA Constanța	2558 / 10.03.2021	Order	Port platform access passes for 22 employees of Oil Terminal SA	1,371.92	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
14	Compania Națională Administrația Porturilor Maritime SA Constanța	2935 / 23.03.2021	Expense account	Free pass authorisation Constanta Port	9.92	It's not necessary	It's not necessary	Paid in cash on 22.03.2021	It's not necessary
15	Compania Națională Administrația Porturilor Maritime SA Constanța	2954 / 24.03.2021	Expense account	Free pass authorisation Constanta Port	9.92	It's not necessary	It's not necessary	Paid in cash on 23.03.2021	It's not necessary
16	Compania Națională Administrația Porturilor Maritime SA Constanța	3035 / 26.03.2021	Expense account	Free pass authorisation Constanta Port	79.40	It's not necessary	It's not necessary	Paid in cash on 25.03.2021	It's not necessary
17	Compania Națională Administrația Porturilor Maritime SA Constanța	3301 / 07.04.2021	Order	Free pass authorisation Constanta Port	62.36	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
18	Compania Națională Administrația Porturilor Maritime SA Constanța	3679 / 20.04.2021	Order	Stamp and position change in port worker license for employees of Port Storage Farm for 2021	344.13	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
19	Compania Națională Administrația Porturilor Maritime SA Constanța	7 / 12.05.2021	Additional Act	Extension of contract validity period	Estimated 1,781.16 lei for 2021	It's not necessary	Performance guarantee: equivalent in lei of 3 monthly rents VAT legal rate included	10 business days since the invoice receipt	Penalties of 0.10% for each calendar delay day.
20	Compania Națională Administrația Porturilor Maritime SA Constanța	4222 / 13.05.2021	Order	Port platform access pass for employees	124.72	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
21	Compania Națională Administrația Porturilor Maritime SA Constanța	4563 / 26.05.2021	Order	Free pass authorisation Constanta Port (replacement) for 2 PSI vans	19.85	It's not necessary	It's not necessary	Paid in cash on 25.05.2021	It's not necessary
22	Compania Națională Administrația Porturilor Maritime SA Constanța	5164 / 18.06.2021	Order	Port platform access pass	187.08	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
23	Compania Națională Administrația Porturilor Maritime SA Constanța	5381 / 30.06.2021	Order	Modification of Constanta port free pass authorization for MAN tipper (renumbered)	9.92	It's not necessary	It's not necessary	Paid in cash on 30.06.2021	It's not necessary

24	Compania Națională Administrația Porturilor Maritime SA Constanța	5567 / 08.07.2021	Expense account	Constanta Port free pass authorization for car no.B-62- TER	8.34	It's not necessary	It's not necessary	Paid in cash on 07.07.2021	It's not necessary
25	Compania Națională Administrația Porturilor Maritime SA Constanța	5602 / 08.07.2021	Order	Port platform access license for 1 person within Oil Terminal SA	62.36	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
26	Compania Națională Administrația Porturilor Maritime SA Constanța	5648 / 12.07.2021	Expense account	Constanta Port free pass authorization (card renewal) for excavator CAT AG-374	9.92	It's not necessary	It's not necessary	Paid in cash on 12.07.2021	It's not necessary
27	Compania Națională Administrația Porturilor Maritime SA Constanța	5649 / 12.07.2021	Order	Constanta Port free pass authorization for car no.B-62- TER	22.00	It's not necessary	It's not necessary	Paid in cash on 12.07.2021	It's not necessary
28	Compania Națională Administrația Porturilor Maritime SA Constanța	7027 / 02.09.2021	Order	Eliberare autorizații liberă trecere Port Constanța pentru anul 2021 pentru 8 autovehicule	66.72	It's not necessary	It's not necessary	Payment by PO in term of 30 days	It's not necessary
29	Compania Națională Administrația Porturilor Maritime SA Constanța	7028 / 02.09.2021	Order	Constanta Port free pass authorization for 2021 for 33 cars	5,528.38	It's not necessary	It's not necessary	Payment by PO in term of 30 days	It's not necessary
30	Compania Națională Administrația Porturilor Maritime SA Constanța	7062 / 02.09.2021	Order	Extension of validity for work licenses in Port	2,319.80	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
31	Compania Națională Administrația Porturilor Maritime SA Constanța	7113 / 06.09.2021	Order	Constanta Port free pass authorization for cars and facilities	5,419.62	It's not necessary	It's not necessary	Payment by PO in term of 30 days	It's not necessary
32	Compania Națională Administrația Porturilor Maritime SA Constanța	7960 / 29.09.2021	Order	Port platform access license for 2 persons within Oil Terminal SA	124.72	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
33	Autoritatea Națională de Reglementare în domeniul Energiei - ANRE	1701 / 17.02.2021	Order	Reauthorisation ANRE for 3 electricians	525.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
34	Autoritatea Națională de Reglementare în domeniul Energiei - ANRE	6249 / 06.08.2021	Order	ANRE reauthorization for 5 electricians	1,350.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
35	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	67 / 07.01.2021	Order	Use of radio spectrum for maritime mobile service according to decision no.TC/6151/10.12.2020, for 01.10.2020-31.12.2020	114.00	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
36	Autoritatea Națională pentru Administrare și	68 / 07.01.2021	Order	Use of radio spectrum for maritime mobile service according to decision	286.00	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary

	Reglementare în Comunicații-ANCOM			no.TC/6152/10.12.2020, for 01.10.2020-31.12.2020					
37	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	156 / 11.01.2021	Order	Use of radio spectrum for maritime mobile service according to decision no.TC/9152/21.12.2020, for 01.10.2020-31.12.2020	765.00	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
38	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	157 / 11.01.2021	Order	Use of radio spectrum for maritime mobile service according to decision no.TC/9153/21.12.2020, for 01.10.2020-31.12.2020	765.00	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
39	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	158 / 11.01.2021	Order	Tariff for use of radio spectrum for mobile service, according to license no. MT-PMR 0089/2017, decision no. TC/9153/21.12.2020 for 01.10.2020-31.12.2020	765.00	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
40	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	3118 / 30.03.2021	Order	Use of radio spectrum for maritime mobile service trim. IV 2020, according to license no. MM-TRM 02/2014, decision no. TC/838/11.03.2021 for 01.01.2021-31.03.2021	292.00	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
41	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	3119 / 30.03.2021	Order	Use of radio spectrum for maritime mobile service trim. IV 2020, according to license no. MM-NAV 28/2014, decision no. TC/837/11.03.2021 for 01.01.2021-31.03.2021	116.00	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
42	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	5495 / 06.07.2021	Order	Use of radio spectrum for maritime mobile service trim. II 2021, according to license no.MM-NAV 28/2014, decision no.TC/3169/14.06.2021 for 01.04.2021-30.06.2021	116.00	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
43	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	5496 / 06.07.2021	Order	Use of radio spectrum for maritime mobile service trim. II 2021, according to license no.MM-TRM 02/2014, decision	292.00	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary

				no.TC/3170/14.06.2021 for 01.04.2021-30.06.2021					
44	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	7817 / 28.09.2021	Order	Tariff for use of radio spectrum for maritime mobile service trim. III 2021, according to license no.MM-NAV 28/2014, decision no.TC/5425/14.09.2021 for 01.07.2021-30.09.2021	116.00	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
45	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	7818 / 28.09.2021	Order	Tariff for use of radio spectrum for maritime mobile service trim. III 2021, according to license no.MM-TRM 28/2014, decision no.TC/5426/14.09.2021 for 01.07.2021-30.09.2021	292.00	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
46	Asociația de Standardizare din România ASRO	765 / 25.01.2021	Order	Standards supply	1,347.15	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
47	Asociația de Standardizare din România ASRO	2953 / 24.03.2021	Order	Standards supply	1,076.28	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
48	Asociația de Standardizare din România ASRO	4592 / 27.05.2021	Order	Standards supply	101.88	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
48	Asociația de Standardizare din România ASRO	5101 / 17.06.2021	Order	Standards supply	625.80	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
50	Asociația de Standardizare din România ASRO	5242 / 24.06.2021	Order	Standards supply	231.19	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
51	Asociația de Standardizare din România ASRO	5634 / 12.07.2021	Order	Standards supply	129.15	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
52	Asociația de Standardizare din România ASRO	6049 / 29.07.2021	Order	Standards supply	214.00	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
53	Asociația de Standardizare din România ASRO	6076 / 30.07.2021	Order	Standards supply	508.80	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary

54	Asociația de Standardizare din România ASRO	7085 / 03.09.2021	Order	Standards supply	92.79	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
55	Autoritatea Rutieră Română - ARR	578 / 20.01.2021	Order	Update of ARR data base and car drivers reporting	41.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
56	Autoritatea Rutieră Română - ARR	633 / 21.01.2021	Order	Copy of transport license for MAN dump car	260.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
57	Autoritatea Rutieră Română - ARR	635 / 21.01.2021	Order	Copy of transport license for MAN dump car	260.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
58	Autoritatea Rutieră Română - ARR	2975 / 24.03.2021	Order	Repleacement of transport license copy for Iveco bus registration no. AG-19-TER	117.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
59	Autoritatea Rutieră Română - ARR	4391 / 20.05.2021	Order	Copy of transport license for 3 company's cars	780.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
60	Autoritatea Rutieră Română - ARR	4643 / 31.05.2021	Order	Renewal of transport license for MAN dump car registration no. AG-16-UOI	117.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
61	Autoritatea Rutieră Română - ARR	5206 / 23.06.2021	Order	Renewal of transport license for MAN dump car registration no. AG-16-VYE	260.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
62	Autoritatea Rutieră Română - ARR	7233 / 10.09.2021	Order	Copy of transport license for dump car	520.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
63	Autoritatea Feroviară Română - AFER	817 / 26.01.2021	Order	Examination for certification of employees responsible for RLFI-SC	1,535.47	It's not necessary	It's not necessary	Payment by PO in term of 2 days	It's not necessary
64	Autoritatea Feroviară Română - AFER	1187 / 02.02.2021	Order	Renewal of engines functioning authorisations no.92 53 0 690042-2 and 92 53 0 810736-4	1,753.66	It's not necessary	It's not necessary	Payment by PO in term of 2 days	It's not necessary
65	Autoritatea Feroviară Română - AFER	1590 / 12.02.2021	Order	Examination for certification of employees responsible for training by professional qualification courses	463.07	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
66	Autoritatea Feroviară Română - AFER	1592 / 12.02.2021	Order	Financial coverage regarding civil liability, annex to license only for shunting services	2.437.30	It's not necessary	It's not necessary	Payment by PO in term of 6 days	It's not necessary
67	Autoritatea Feroviară Română - AFER	2067 / 23.02.2021	Order	Technical advice of maintainance in service for engine no. 95 53 0 81 0736-4	1,316.06	It's not necessary It's not necessary	It's not necessary	Payment by PO in term of 2 days	It's not necessary
68	Autoritatea Feroviară Română - AFER	2293 / 02.03.2021	Order	Update of switchman authorisations, as a result of	102.41	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary

				name change of staff in traffic safety for 1 person within CFU Dept.					
69	Autoritatea Feroviară Română - AFER	2843 / 19.03.2021	Order	Renewal of transport license for engine no. 92 53 0 810737-2	879.45	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
70	Autoritatea Feroviară Română - AFER	2933 / 23.03.2021	Order	Authorisation for CFU Dept. Staff responsible for traffis safety for switchman	171.10	It's not necessary	It's not necessary	Payment by PO in term of 2 days	It's not necessary
71	Autoritatea Feroviară Română - AFER	3027 / 26.03.2021	Order	Renewal of operating authorisation for engine no. 92 53 0 690040-6	881.50	It's not necessary	It's not necessary	Plata cu OP în termen de 5 zile	It's not necessary
72	Autoritatea Feroviară Română - AFER	3164 / 31.03.2021	Order	Authorisation for CFU Dept. Staff responsible for traffis safety for switchman	344.13	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
73	Autoritatea Feroviară Română - AFER	3843 / 27.04.2021	Order	Periodic visas (5 years) for authorisation regarding IDM position	518.20	It's not necessary	It's not necessary	Payment by PO in term of 2 days	It's not necessary
74	Autoritatea Feroviară Română - AFER	3844 / 27.04.2021	Order	Periodic visas (5 years) for authorisation regarding IDM and switchman position	344.70	It's not necessary	It's not necessary	Payment by PO in term of 2 days	It's not necessary
75	Autoritatea Feroviară Română - AFER	3869 / 28.04.2021	Order	Extension of access right in the National Vehicle Register for 2021-2022	1,176.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
76	Autoritatea Feroviară Română - AFER	4176 / 12.05.2021	Order	Periodic visas (5 years) for authorisation regarding shunting chief position	171.50	It's not necessary	It's not necessary	Payment by PO in term of 2 days	It's not necessary
77	Autoritatea Feroviară Română - AFER	4325 / 18.05.2021	Order	Authorisation for CFU Dept. Staff responsible for traffis safety for switchman	492.65	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
78	Autoritatea Feroviară Română - AFER	4388 / 20.05.2021	Order	Renewal of operating authorisation for engine no. 92 53 0 690041-4	886.77	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
79	Autoritatea Feroviară Română - AFER	4466 / 24.05.2021	Order	Technical advice of maintainance in service for engine no.9253 0690 041-4	1,330.05	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
80	Autoritatea Feroviară Română - AFER	4848 / 09.06.2021	Order	Reauthorisation for staff handling traffic safety facilities of engines to hold them off at shunting and/or in simplified driving of trains – without assistant mechanic	172.31	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary

81	Autoritatea Feroviară Română - AFER	5113 / 17.06.2021	Order	Verification of documents to comply with legal requirements regarding railway transport license no. LMF 012-2019	7,910.73	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
82	Autoritatea Feroviară Română - AFER	5219 / 23.06.2021	Order	Periodic visa of 5 years to authorisations of staff responsible for traffic safety and railway transport specific activities	172.38	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
83	Autoritatea Feroviară Română - AFER	5220 / 23.06.2021	Order	Periodic visa (5 years) for authorisation of storekeeper chief	205.14	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
84	Autoritatea Feroviară Română - AFER	5479 / 05.07.2021	Order	Verification of compliance for railway transport license no.LMF 012-2019	2,364.96	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
85	Autoritatea Feroviară Română - AFER	6473 / 16.08.2021	Order	Reauthorization for manoeuvring chief position	175.00	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
86	Autoritatea Feroviară Română - AFER	7809 / 28.09.2021	Order	Examination for certification of staff responsible for traffic	470.05	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
87	Administrația Fondului de Mediu	374 / 15.01.2021	Order	Contribution due to environmental fund - December 2021	13.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
88	Administrația Fondului de Mediu	1920 / 19.02.2021	Order	Contribution due to environmental fund - January 2021	29.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
89	Administrația Fondului de Mediu	2650 / 15.03.2021	Order	Contribution due to environmental fund - February 2021	47.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
90	Administrația Fondului de Mediu	3459 / 13.04.2021	Order	Contribution due to environmental fund – March 2021	11.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
91	Administrația Fondului de Mediu	4281 / 17.05.2021	Order	Contribution due to environmental fund – April 2021	8.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
92	Administrația Fondului de Mediu	4353 / 19.05.2021	Order	Contribution due to environmental fund – April 2021	8.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
93	Administrația Fondului de Mediu	4867 / 09.06.2021	Order	Contribution due to environmental fund - May 2021	7.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
94	Administrația Fondului de Mediu	5747 / 15.07.2021	Order	Contribution due to environmental fund - June 2021	10.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary

95	Administrația Fondului de Mediu	6452 / 13.08.2021	Order	Contribution due to environmental fund - July 2021	7.50	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
96	Administrația Fondului de Mediu	7311 / 14.09.2021	Order	Contribution due to environmental fund - August 2021	4.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
97	Agenția pentru Protecția Mediului	1300 / 04.02.2021	Order	Documents tax for obtaining environmental agreement for construction of shoretank 10.000mc	100.00	It's not necessary	It's not necessary	Payment by PO in term of 5 days	It's not necessary
98	Agenția pentru Protecția Mediului	1365 / 08.02.2021	Order	Documents tax for obtaining environmental agreement for restoration of railway ramp	100.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
99	Agenția pentru Protecția Mediului	1409 / 09.02.2021	Order	Documents tax for obtaining environmental agreement for increase of storage capacity in South SF	100.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
100	Agenția pentru Protecția Mediului	2105 / 24.02.2021	Order	Documents tax for obtaining environmental agreement for investment objective – construction of shoretank 10.000 mc	400.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
101	Agenția pentru Protecția Mediului	3196 / 02.04.2021	Order	Tax for obtaining environmental agreement for investment objective – "Increase of storage capacity in South SF"	400.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
102	Agenția pentru Protecția Mediului	3197 / 02.04.2021	Order	Tax for obtaining environmental agreement for investment objective "Restoration of railway ramp for discharging fuel oil from railway tank cars, storage and pumping to vessels in South SF"	400.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary
103	Agenția pentru Protecția Mediului	3979 / 05.05.2021	Order	Tax approval procedure for internal transport of hazardous waste	200.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
104	Agenția pentru Protecția Mediului	4885 / 10.06.2021	Expense account	Annual visa application tax to the Environmental Authorization 343/13.09.2013	100.00	It's not necessary	It's not necessary	Paid in cash on 09.06.2021	It's not necessary
105	Agenția pentru Protecția Mediului	6006 / 28.07.2021	Order	Tax for Environmental Authorization revisal – South Storage Farm	250.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary

106	Agenția pentru Protecția Mediului	6319 / 10.08.2021	Order	Annual visa application tax to the Environmental Authorization – North Storage Farm	100.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
107	Agenția pentru Protecția Mediului	7246 / 14.09.2021	Order	Documents tax for obtaining environmental agreement for investment objective "Trucks loading pergola-South Storage Farm"	100.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
108	Agenția pentru Protecția Mediului	7941 / 29.09.2021	Order	Documents tax for obtaining environmental agreement for deconstruction of buildings for project "Deconstruction of flowers and vegetables greenhouses – building (S=676 sq.m)	100.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
109	Agenția pentru Protecția Mediului	7942 / 29.09.2021	Order	Documents tax for obtaining environmental agreement for deconstruction of buildings for project "Deconstruction of grocery basement- building C3 (S=167 sq.m) and its annex building C2 (S=41 sq.m)	100.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
110	Agenția pentru Protecția Mediului	7943 / 29.09.2021	Order	Documents tax for obtaining environmental agreement for deconstruction of buildings for project "Deconstruction of sports centre+Heater (P+2E)-Thermal point inv.no.11210113-11210719, Basin and drivers locker room (inv. no.11110739)"	100.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
111	Agenția de Cadastru și Publicitate	513 / 19.01.2021	Expense account	Land register extract for field in surface of 19,000 cm and field of 254,261 cm	40.00	It's not necessary	It's not necessary	Paid in cash on 21.01.2021	It's not necessary
112	Agenția de Cadastru și Publicitate	584 / 20.01.2021	Expense account	Land register extract for shoretank RW1 R29 and field of 34,954,502	40.00	It's not necessary	It's not necessary	Paid in cash on 25.01.2021	It's not necessary
113	Agenția de Cadastru și Publicitate	622 / 21.01.2021	Expense account	OCPI registration of mortgage no.48/19.01.2021	100.00	It's not necessary	It's not necessary	Paid in cash on 22.01.2021	It's not necessary

114	Agenția de Cadastru și Publicitate	623 / 21.01.2021	Expense account	Land register extract for authentication (sell-buy contract Olaru)	80.00	It's not necessary	It's not necessary	Paid in cash on 22.01.2021	It's not necessary
115	Agenția de Cadastru și Publicitate	740 / 25.01.2021	Expense account	Land register extract North SF II – Building A	20.00	It's not necessary	It's not necessary	Paid in cash on 25.01.2021	It's not necessary
116	Agenția de Cadastru și Publicitate	1710 / 17.02.2021	Expense account	16 land register extracts for all company' fields	260.00	It's not necessary	It's not necessary	Paid in cash on 17.02.2021	It's not necessary
117	Agenția de Cadastru și Publicitate	2033 / 23.02.2021	Expense account	Land register extract for field in surface of 795,523 cm	20.00	It's not necessary	It's not necessary	Paid in cash on 23.02.2021	It's not necessary
118	Agenția de Cadastru și Publicitate	3894 / 28.04.2021	Expense account	Land register extract for all company' fields	280.00	It's not necessary	It's not necessary	Paid in cash on 29.04.2021	It's not necessary
119	Agenția de Cadastru și Publicitate	4654 / 31.05.2021	Expense account	Land register extract for -CF 246755-surface 60,394 cm	20.00	It's not necessary	It's not necessary	Paid in cash on 31.05.2021	It's not necessary
120	Agenția de Cadastru și Publicitate	4744 / 04.06.2021	Expense account	Land register extract for field in surface of de 12916 cm- CF 214855	20.00	It's not necessary	It's not necessary	Paid in cash on 03.06.2021	It's not necessary
121	Agenția de Cadastru și Publicitate	5109 / 17.06.2021	Expense account	Land register extract	20.00	It's not necessary	It's not necessary	Paid in cash on de 18.06.2021	It's not necessary
122	Agenția de Cadastru și Publicitate	5112 / 17.06.2021	Expense account	Cadastral plan extracts from ortophotoplan	90.00	It's not necessary	It's not necessary	Paid in cash on 18.06.2021	It's not necessary
123	Agenția de Cadastru și Publicitate	5274 / 28.06.2021	Expense account	Land register extract	40.00	It's not necessary	It's not necessary	Paid in cash on 28.06.2021	It's not necessary
124	Agenția de Cadastru și Publicitate	5646 / 12.07.2021	Expense account	Land register extract for information and cadastral plan extracts from ortophotoplan	40.00	It's not necessary	It's not necessary	Paid in cash on 14.07.2021	It's not necessary
125	Agenția de Cadastru și Publicitate	7577 / 21.09.2021	Expense account	Land register extract	80.00	It's not necessary	It's not necessary	Paid in cash on 20.09.2021	It's not necessary
126	Autoritatea Navală Română - ANR	320 / 14.01.2021	Expense account	Tax for extension of seafarer license validity	43.87	It's not necessary	It's not necessary	Paid in cash on 14.01.2021	It's not necessary
127	Autoritatea Navală Română - ANR	604 / 21.01.2021	Expense account	Tax for annotation of boarding period for seafarers	39.00	It's not necessary	It's not necessary	Paid in cash on 22.01.2021	It's not necessary
128	Autoritatea Navală Română - ANR	2237 / 26.02.2021	Expense account	Tax for Nationality Certificate duplicate for depollution boat 1	243.73	It's not necessary	It's not necessary	Paid in cash on 26.02.2021	It's not necessary
129	Autoritatea Navală Română - ANR	2598 / 12.03.2021	Order	Inspection to obtain conformity certificate in South SF	15,000.00	It's not necessary	It's not necessary	Payment by PO in term of 15 days	It's not necessary
130	Autoritatea Navală Română - ANR	2937 / 23.03.2021	Expense account	Annotation of boarding period for seafarers (embarkation, disembarkation)	63.37	It's not necessary	It's not necessary	Paid in cash on 23.03.2021	It's not necessary

131	Autoritatea Navală Română - ANR	5389 / 30.06.2021	Order	Annual technical inspection and navigation-vessel documents verification OTC 120	1,066.00	It's not necessary	It's not necessary	Payment by PO in term of 15 days	It's not necessary
132	Autoritatea Navală Română - ANR	7086 / 03.09.2021	Expense account	Seagoing service tax for seafaring personnel	59.04	It's not necessary	It's not necessary	Paid in cash on 03.09.2021	It's not necessary
133	Autoritatea Navală Română - ANR	7415 / 16.09.2021	Expense account	Annotation of boarding period for seafarers (embarkation, disembarkation)	19.74	It's not necessary	It's not necessary	Paid in cash on 16.09.2021	It's not necessary
134	Autoritatea Navală Română - ANR	7416 / 16.09.2021	Expense account	Annotation of boarding period for seafarers (embarkation, disembarkation)	39.48	It's not necessary	It's not necessary	Paid in cash on 16.09.2021	It's not necessary
135	Autoritatea Navală Română - ANR	7523 / 20.09.2021	Expense account	Annotation of boarding period for seafarers (embarkation, disembarkation)	201.74	It's not necessary	It's not necessary	Paid in cash on 20.09.2021	It's not necessary
136	Institutul Național de Metrologie	1673 / 16.02.2021	Order	Calibration of measuring tape 30 m	119.00	It's not necessary	It's not necessary	Payment by PO in max. 15 days	It's not necessary
137	Institutul Național de Metrologie	5178 / 22.06.2021	Order	Calibration of liquid in glass and contact thermometers	2,430.00	It's not necessary	It's not necessary	Payment by PO in max. 15 days	It's not necessary
138	Direcția Regională de Metrologie Legală Constanța	2599 / 12.03.2021	Order	Surveillance of metrological calibrations of shoretanks performed by Metrology Dept. for 2021	7,500.00	It's not necessary	It's not necessary	Payment by PO in max. 15 days	It's not necessary
139	Direcția Regională de Metrologie Legală Constanța	3130 / 30.03.2021	Order	Evaluation of Oil Terminal SA' metrological laboratory for authorisation for metrological verification of liquid storing shoretanks	6,192.57	It's not necessary	It's not necessary	Payment by PO in max. 15 days	It's not necessary
140	Direcția Regională de Metrologie Legală Constanța	3524 / 14.04.2021	Order	Metrological calibration of secondary standard 50 dm with measuring tape on generator	200.00	It's not necessary	It's not necessary	Payment by PO in max. 15 days	It's not necessary
141	Direcția Regională de Metrologie Legală Constanța	3525 / 14.04.2021	Order	Calibration of liquid-in-glass thermometer	180.00	It's not necessary	It's not necessary	Payment by PO in max. 15 days	It's not necessary
142	Bursa de Valori București	179 / 11.01.2021	Order	Trading maintainance of shares issued by Oil Terminal SA for 30.01.2021-29.01.2021	12,000.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days since invoice issuance	It's not necessary
143	Camera de Comerț, Industrie, Navigație și Agricultură	643 / 21.01.2021	Order	Extension of member quality for 2021 – platinum member	5,000.00	It's not necessary	It's not necessary	Payment by PO in term of 3 days	It's not necessary

144	Camera de Comerț, Industrie, Navigație și Agricultură	4830 / 08.06.2021	Order	Seminar regarding fiscality	1,620.00	It's not necessary	It's not necessary	Payment by PO in term of max. 3 days	It's not necessary
145	Compania Națională pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor sub Presiune – CNCIR SA	1646 / 15.02.2021	Order	Technical inspection for steam pipeline use	2,872.00	It's not necessary	It's not necessary	Payment by PO in term of 15 days	It's not necessary
146	Compania Națională pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor sub Presiune – CNCIR SA	1647 / 15.02.2021	Order	Technical inspection for steam boilers use	1,950.00	It's not necessary	It's not necessary	Payment by PO in term of 15 days	It's not necessary
147	Compania Națională pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor sub Presiune – CNCIR SA	2334 / 03.03.2021	Order	Verification of combustion and automation facilities of boilers from Clayton central heating – North SF	2,400.00	It's not necessary	It's not necessary	Payment by PO in term of 15 days	It's not necessary
148	Compania Națională pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor sub Presiune – CNCIR SA	4828 / 08.06.2021	Order	Verification of air compressor cylinder	874.00	It's not necessary	It's not necessary	Payment by PO in term of 15 days	It's not necessary
149	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	896 / 28.01.2021	Order	Road tax for 1 year	3,509.57	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
150	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	1958 / 22.02.2021	Order	Road tax for 1 year	272.96	It's not necessary	It's not necessary	Payment by PO in term of 3 days since invoice issuance	It's not necessary
151	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	7709 / 24.09.2021	Order	Road tax for 1 year	473.75	It's not necessary	It's not necessary	Payment by PO in term of 3 days since invoice issuance	It's not necessary

152	Centrul Teritorial CENAFER Constanța	4303 / 17.05.2021	Order	Authorization and reauthorization of CFU Dept. staff for switchman	240.00	It's not necessary	It's not necessary	Payment by PO in term of 15 days	It's not necessary
153	Centrul Teritorial CENAFER Constanța	96 / 222 / 21.05.2021	Contract	Evaluation of professional competence for 19 persons within CFU Dept.	1710.00	It's not necessary	It's not necessary	Payment by PO in term of 15 days	It's not necessary
154	Electrificare CFR SA	18 / 58 / 20.01.2021	Contract	Maintainance and repair works for contact line at 27.000V	83,044.75	It's not necessary	It's not necessary	Payment by PO in term of 30 days	It's not necessary
155	Depozitarul Central	1394 / 08.02.2021	Order	List of financial instruments owners on registration date 31.12.2020	600.00	It's not necessary	It's not necessary	Payment by PO in term of 10 days since invoice issuance	It's not necessary
156	Depozitarul Central	5555/ 07.07.2021	Order	List of financial instruments owners on registration date 30.06.2021	504.20	It's not necessary	It's not necessary	Payment by PO in term of 5 days since invoice issuance	It's not necessary
157	Iprochim SA	632 / 21.01.2021	Order	Annual technical inspection	1,154.30	It's not necessary	It's not necessary	Payment by PO in term of max. 30 days	It's not necessary
158	Iprochim SA	1492 / 10.02.2021	Order	Modification of certificate for hazardous goods transport IPROCHIM for dump car MAN CT-10-SRM	267.75	It's not necessary	It's not necessary	Payment by PO in term of 30 days	It's not necessary
159	Iprochim SA	4775 / 07.06.2021	Order	Annual technical inspection for dump car no. AG-16-UOL	1,415.00	It's not necessary	It's not necessary	Payment by PO in term of max. 30 days	It's not necessary
160	Iprochim SA	261 / 13.01.2021	Order	Official Gazette part IV subscription	1,000.00	It's not necessary	It's not necessary	Payment by PO in term of 10 days since invoice issuance	It's not necessary
161	Regia Autonomă Monitorul Oficial	2907 / 23.03.2021	Order	Publication of OGSM convocation 26(27).04.2021	1,380.20	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
162	Regia Autonomă Monitorul Oficial	3025 / 26.03.2021	Order	Publication of OGSM convocation 29.04.(04.05.)2021	1,197.20	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
163	Regia Autonomă Monitorul Oficial	632 / 21.01.2021	Order	Annual technical inspection	1,154.30	It's not necessary	It's not necessary	Payment by PO in term of max. 30 days	It's not necessary
164	Regia Autonomă Monitorul Oficial	6004 / 28.07.2021	Order	Publication of OGSM convocation 30(31.08).2021	1,441.20	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary

165	Ministerul Transporturilor și Infrastructurii	2107 / 24.02.2021	Order	Healthcare notice for investment objective Building of shoretank 10,000 cm	200.00	It's not necessary	It's not necessary	Paid in cash on 24.02.2021	It's not necessary
166	Ministerul Transporturilor și Infrastructurii	2806 / 18.03.2021	Order	Annual visa for Psychology Structure for psychological evaluation of staff responsible for traffic safety	300.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
167	Oficiul de Cadastru și Publicitate Imobiliară Constanța	352 / 15.01.2021	Order	OCPI Tax, tabulation of real estate mortgage Contract	9,988.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
168	Oficiul de Cadastru și Publicitate Imobiliară Constanța	386 / 18.01.2021	Order	OCPI Tax, tabulation of Shoretank R23 and laboratory	3,726.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
169	Oficiul de Cadastru și Publicitate Imobiliară Constanța	1710 / 17.02.2021	Expense account	16 land register extracts	320.00	It's not necessary	It's not necessary	Paid in cash on 17.01.2021	It's not necessary
170	Oficiul de Cadastru și Publicitate Imobiliară Constanța	2033 / 23.02.2021	Expense account	Land register extract for field in surface of 795,523 cm	20.00	It's not necessary	It's not necessary	Paid in cash on 23.02.2021	It's not necessary
171	Oficiul de Cadastru și Publicitate Imobiliară Constanța	3588 / 16.04.2021	Order	OCPI Tax, constructions deregistration	360.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
172	Oficiul de Cadastru și Publicitate Imobiliară Constanța	6350 / 11.08.2021	Order	Land register correction no.214853 of field in surface of 19,900 sq.m, for code 2.5.1.M.	60.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
173	Oficiul de Cadastru și Publicitate Imobiliară Constanța	6550 / 17.08.2021	Order	Building deregistration tax for railway no.238837 lot 1/2/2 in surface of 170,818 sq.m	1,200.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
174	Oficiul Național al Registrului Comerțului	162 / 11.01.2021	Expense account	Survey Report Issuance	45.00	It's not necessary	It's not necessary	Paid in cash on 11.01.2021	It's not necessary
175	Oficiul Național al Registrului Comerțului	1631 / 15.02.2021	Expense account	Survey Report Issuance	45.00	It's not necessary	It's not necessary	Paid in cash on 15.02.2021	It's not necessary
176	Oficiul Național al Registrului Comerțului	1633 / 15.02.2021	Expense account	Survey Report Issuance	20.00	It's not necessary	It's not necessary	Paid in cash on 16.02.2021	It's not necessary
177	Oficiul Național al Registrului Comerțului	3019 / 25.03.2021	Comandă	Obtaining Survey Report	30.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
178	Oficiul Național al Registrului Comerțului	3041 / 26.03.2021	Expense account	Survey Report Issuance	45.00	It's not necessary	It's not necessary	Paid in cash on 29.03.2021	It's not necessary
179	Oficiul Național al Registrului Comerțului	3666 / 20.04.2021	Expense account	Obtaining Survey Report	45.00	It's not necessary	It's not necessary	Paid by Visa Business card	It's not necessary

180	Oficiul Național al Registrului Comerțului	3868 / 28.04.2021	Expense account	Registration of decisions adopted within OGSM of 26.04.2021	1,281.00	It's not necessary	It's not necessary	Paid in cash on 28.04.2021	It's not necessary
181	Oficiul Național al Registrului Comerțului	3966 / 05.05.2021	Expense account	Registration of decisions adopted within OGSM of 29.04.2021	427.00	It's not necessary	It's not necessary	Paid in cash on 06.05.2021	It's not necessary
182	Oficiul Național al Registrului Comerțului	4353 / 19.05.2021	Expense account	Information request	72.00	It's not necessary	It's not necessary	Paid in cash on 20.05.2021	It's not necessary
183	Oficiul Național al Registrului Comerțului	4667 / 02.06.2021	Expense account	Obtaining Certificate	45.00	It's not necessary	It's not necessary	Paid in cash on 02.06.2021	It's not necessary
184	Oficiul Național al Registrului Comerțului	5110 / 17.06.2021	Expense account	Obtaining Survey Report	45.00	It's not necessary	It's not necessary	Paid in cash on 18.06.2021	It's not necessary
185	Oficiul Național al Registrului Comerțului	5112 / 17.06.2021	Expense account	Tax for cadastral plan extract release from ortophotoplan	90.00	It's not necessary	It's not necessary	Paid in cash on 18.06.2021	It's not necessary
186	Oficiul Național al Registrului Comerțului	7094 / 03.09.2021	Expense account	Registration of decisions adopted within OGSM of 30.08.2021	183.00	It's not necessary	It's not necessary	Paid in cash on 07.09.2021	It's not necessary
187	Oficiul Național al Registrului Comerțului	7114 / 06.09.2021	Expense account	Registration of decisions adopted within OGSM of 30.08.2022	1,342.00	It's not necessary	It's not necessary	Paid by Visa Business card	It's not necessary
188	Oficiul Național al Registrului Comerțului	7195 / 09.09.2021	Expense account	Obtaining Survey Report	45.00	It's not necessary	It's not necessary	Paid in cash on 09.09.2021	It's not necessary
189	Oficiul Național al Registrului Comerțului	7196 / 09.09.2021	Expense account	Obtaining Survey Report	45.00	It's not necessary	It's not necessary	Paid in cash on 09.09.2021	It's not necessary
190	Primăria Municipiului Constanța	204 / 12.01.2021	Order	Constanta street traffic authorisations for company transport car for January-December 2021	24,912.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
191	Primăria Municipiului Constanța	206 / 12.01.2021	Order	Constanta street traffic authorisations for company transport car for January-December 2021	24,912.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
192	Primăria Municipiului Constanța	208 / 12.01.2021	Order	Constanta street traffic authorisations for company transport car for January-December 2021	1,872.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
193	Primăria Municipiului Constanța	210 / 12.01.2021	Order	Constanta street traffic authorisations for company transport car for January-December 2021	12,456.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary

194	Primăria Municipiului Constanța	711 / 22.01.2021	Order	Stamp tax	264.72	It's not necessary	It's not necessary	Payment by PO in term of 4 days	It's not necessary
195	Primăria Municipiului Constanța	738 / 25.01.2021	Order	Constanta street traffic authorisations for company transport car for January-December 2021	1,716.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
196	Primăria Municipiului Constanța	741 / 25.01.2021	Order	Constanta street traffic authorisations for MAN transport truck for February-December 2021	11,418.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
197	Primăria Municipiului Constanța	1218 / 03.02.2021	Order	Stamp tax	20.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
198	Primăria Municipiului Constanța	1486 / 10.02.2021	Expense account	Tax for authorization of deconstruction works for shore tank park 2A Urbanism	32.92	It's not necessary	It's not necessary	Paid in cash in term of 2 days	It's not necessary
199	Primăria Municipiului Constanța	2050 / 23.02.2021	Order	Stamp tax	1,321.72	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
200	Primăria Municipiului Constanța	2112 / 24.02.2021	Order	Stamp tax	220.35	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
201	Primăria Municipiului Constanța	2381 / 04.03.2021	Order	Constanta street traffic authorisations for Ford minibus no. CT-68-TER and Iveco bus no. B-92-EIY for 1 year	4,224.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
202	Primăria Municipiului Constanța	3264 / 06.04.2021	Order	Stamp tax	510.06	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
203	Primăria Municipiului Constanța	3649 / 20.04.2021	Order	Stamp tax	200.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
204	Primăria Municipiului Constanța	3650 / 20.04.2021	Order	Stamp tax	560.20	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
205	Primăria Municipiului Constanța	3661 / 20.04.2021	Expense account	Tax for Urbanism Certificate	59.70	It's not necessary	It's not necessary	Paid in cash in term of 4 days	It's not necessary
206	Primăria Municipiului Constanța	3848 / 27.04.2021	Order	Stamp tax	251.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
207	Primăria Municipiului Constanța	4181 / 12.05.2021	Order	Stamp tax	20.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
208	Primăria Municipiului Constanța	4677 / 02.06.2021	Order	Tax for Urbanism Certificate	15.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
209	Primăria Municipiului Constanța	4678 / 02.06.2021	Order	Tax for Urbanism Certificate	9.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary

210	Primăria Municipiului Constanța	5083 / 17.06.2021	Order	Tax for Urbanism Certificate	22.74	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
211	Primăria Municipiului Constanța	5305 / 29.06.2021	Order	Stamp tax	100.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
212	Primăria Municipiului Constanța	5356 / 30.06.2021	Expense account	Urbanism Certificate for investment objective "DTAC documents for construction of truck loading South storage farm"	30.22	It's not necessary	It's not necessary	Paid in cash on 29.06.2021	It's not necessary
213	Primăria Municipiului Constanța	5358 / 30.06.2021	Expense account	Urbanism Certificate for investment objective "Repair of parking concrete platform South storage farm"	17.00	It's not necessary	It's not necessary	Paid in cash on 29.06.2021	It's not necessary
214	Primăria Municipiului Constanța	5552/ 07.07.2021	Expense account	Tax 1% of construction works value-investment objective "Upgrade of railway ramp for fuel oil discharging from railway trucks, storage and pumping to vessels-South Storage Farm"	24,748.26	It's not necessary	Nu este cazul	Payment by PO in term of 1 day	Nu este cazul
215	Primăria Municipiului Constanța	7991/ 30.09.2021	Order	Stamp tax	100.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary
216	Serviciul Public de Impozite și Taxe Constanța SPIT	163 / 11.01.2021	Expense account	Tax Certificate	23.00	It's not necessary	It's not necessary	Paid in cash on 11.01.2021	It's not necessary
217	Serviciul Public de Impozite și Taxe Constanța SPIT	515 / 19.01.2021	Expense account	Tax Certificate	46.00	It's not necessary	It's not necessary	Paid in cash on 21.01.2021	It's not necessary
218	Serviciul Public de Impozite și Taxe Constanța SPIT	1341 / 05.02.2021	Expense account	Tax Certificate obtaining	69.00	It's not necessary	It's not necessary	Paid in cash on 08.02.2021	It's not necessary
219	Serviciul Public de Impozite și Taxe Constanța SPIT	2856 / 19.03.2021	Expense account	Tax for deregistration of assets inv.no.11210336 and inv.no.11111049	1,948.50	It's not necessary	It's not necessary	Paid in cash on 19.03.2021	It's not necessary
220	Serviciul Public de Impozite și Taxe Constanța SPIT	5351 / 30.06.2021	Expense account	Tax refund for company cars deregistration	680.00	It's not necessary	It's not necessary	Paid in cash on 29.06.2021	It's not necessary
221	Serviciul Public de Impozite și Taxe Constanța SPIT	5778 / 19.07.2021	Expense account	Inert waste transport services South Storage Farm	39.00	It's not necessary	It's not necessary	Paid in cash on 18.07.2021	It's not necessary

222	Serviciul Public de Impozite și Taxe Constanța SPIT	5779 / 19.07.2021	Expense account	Inert waste transport services South Storage Farm	234.00	It's not necessary	It's not necessary	Paid in cash on 18.07.2021	It's not necessary
223	Serviciul Public de Impozite și Taxe Constanța SPIT	7133 / 06.09.2021	Expense account	Inert waste transport services North Storage Farm	78.00	It's not necessary	It's not necessary	Paid in cash on 06.09.2021	It's not necessary
224	Serviciul Public de Impozite și Taxe Constanța SPIT	7267 / 13.09.2021	Expense account	Inert waste transport services Port Storage Farm	78.00	It's not necessary	It's not necessary	Paid in cash on 14.09.2021	It's not necessary
225	Tribunalul București	1481 / 10.02.2021	Order	Technical oil and gas assessment	3,000.00	It's not necessary	It's not necessary	Payment by PO in term of 1 day	It's not necessary

6.3.1.2 Trades with clients

No.	Legal act parties	Act no. and date	Legal act kind	Validity period	Object description	Estimated value (VAT excluded)	Mutual receivables	Constituted guarantees	Payment terms and methods	Stipulated penalties
1	ANRSPS UT 515 București and OIL TERMINAL SA	158 / 12.01.2021	Additional Act no.3 to Contract no.1/2020	01.01.2021-30.04.2021	Storage services supplies for gas oil	1,001,045.65 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.
2	ANRSPS UT 515 București and OIL TERMINAL SA	454 / 02.02.2021	Additional Act no.4 to Contract no.1/2020	01.02.2021-30.04.2021	Storage services supplies for gas oil	696,895.20 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.
3	ANRSPS UT 515 București and OIL TERMINAL SA	822 / 03.03.2021	Additional Act no.5 to Contract no.1/2020	01.03.2021-30.04.2021	Storage services supplies for gas oil	414,008.29 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.
4	ANRSPS UT 515 București and OIL TERMINAL SA	1151 / 31.03.2021	Additional Act no.6 to Contract no.1/2020	01.04.2021-30.04.2021	Storage services supplies for gas oil	172,853.31 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.

5	ANRSPS UT 515 București and OIL TERMINAL SA	1529 / 27.04.2021	Additional Act no.7 to Contract no.1/2020	08.04.2021-30.04.2021	Storage services supplies for gas oil	115,938.09 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.
6	ANRSPS UT 515 București and OIL TERMINAL SA	2155 / 15.06.2021	Contract no.3/2021	01.05.2021-31.12.2021	Storage services supplies for gas oil	1,203,187.92 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.
7	ANRSPS UT 515 București and OIL TERMINAL SA	270 / 15.01.2021	Contract no.5 PS/2021	18.01.2021-30.04.2021	Loading of gas oil in railway tanks	90,958 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.
8	ANRSPS UT 515 București and OIL TERMINAL SA	821 / 03.03.2021	Additional Act no.1 to Contract No.5 PS/2021	18.01.2021-30.04.2021	Loading of gas oil in railway tanks	150,766 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.
9	ANRSPS UT 515 București and OIL TERMINAL SA	1530 / 27.04.2021	Additional Act no.3 to Contract no.5 PS/2021	18.01.2021-30.04.2021	Loading of gas oil in railway tanks	224,280 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.
10	ANRSPS UT 515 București and OIL TERMINAL SA	1656 / 07.05.2021	Contract No.9 PS/2021	07.05.2021-31.10.2021	Loading of gas oil in railway tanks	278,139.55 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.

6.3.2 Shareholders information regarding the trades concluded with another public company or with a tutelary public authority, under the incidence of art. 52 paragraph (3) letter b) of EGO 109/2011 with further alterations and additions

Oil Terminal SA' Board of Directors, according to art. 52 paragraph (3) letter b) of EGO 109/2011, informs its shareholders on any trade concluded with a public entity or another public company or a tutelary public authority, if the trade has a value, individually or in a series of trades, of at least the equivalent in lei of 100,000 euros.

Trades period 01.01.2021 - 30.09.2021

Trades under Shareholders General Assembly' information obligation

6.3.2.1 Trades with suppliers

No.	Legal act parties	Act no. and date	Legal act kind	Object description	Total value (lei)	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
1	R.A.J.A. SA	2/20.01.2021 to contract 175/462/10.12.2019	Additional Act	Increase of tariff for potable water service supply	Estimated value of contract for 2 years is of 2,800,000.00 lei	It's not necessary	It's not necessary	15 days since invoice issuance	It's not necessary
2	R.A.J.A. S.A.	3/28.07.2021 to contract no.175/462/10.12.2019	Additional Act	Increase of tariff for potable water service supply	Estimated value of contract for 2 years is of 2,800,000.00 lei	It's not necessary	It's not necessary	15 days since invoice issuance	It's not necessary

6.3.2.2 Trades with clients

No.	Legal act parties	Act no. and date	Legal act kind	Validity period	Object description	Estimated value (VAT excluded)	Mutual receivables	Constituted guarantees	Payment terms and methods	Stipulated penalties
1	ANRSPS UT 515 București and OIL TERMINAL SA	158 / 12.01.2021	Additional Act no.3 to Contract no.1/2020	01.01.2021-30.04.2021	Storage services supplies for gas oil	1,001,045.65 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount..
2	ANRSPS UT 515 București and OIL TERMINAL SA	454 / 02.02.2021	Additional Act no.4 to Contract no.1/2020	01.02.2021-30.04.2021	Storage services supplies for gas oil	696,895.20 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.
3	ANRSPS UT 515 București and OIL TERMINAL SA	822 / 03.03.2021	Additional Act no.5 to Contract no.1/2020	01.03.2021-30.04.2021	Storage services supplies for gas oil	414,008.29 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.
4	ANRSPS UT 515 București and OIL TERMINAL SA	1151 / 31.03.2021	Additional Act no.6 to Contract no.1/2020	01.04.2021-30.04.2021	Storage services supplies for gas oil	172,853.31 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.
5	ANRSPS UT 515 București and OIL TERMINAL SA	1529 / 27.04.2021	Additional Act no.7 to Contract no.1/2020	08.04.2021-30.04.2021	Storage services supplies for gas oil	115,938.09 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those

										provided for budget receivables per day of the indebted amount.
6	ANRSPS UT 515 București and OIL TERMINAL SA	2155 / 15.06.2021	Contract no.3/2021	01.05.2021-31.12.2021	Storage services supplies for gas oil	1,203,187.92 lei	No	No	20 calendar days since invoice issuance date, by payment order.	If exceeding the payment term, the Depositor will pay some delay penalties at the level of those provided for budget receivables per day of the indebted amount.
7	ANRSPS UT 515 București and OIL TERMINAL SA	270 / 15.01.2021	Contract no.5 PS/2021	18.01.2021-30.04.2021	Încărcare motorină în cisterne CF	90,958 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.
8	ANRSPS UT 515 București and OIL TERMINAL SA	821 / 03.03.2021	Additional Act no.1 to Contract no.5 PS/2021	18.01.2021-30.04.2021	Loading of gas oil in railway tanks	150,766 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.
9	ANRSPS UT 515 București and OIL TERMINAL SA	1530 / 27.04.2021	Additional Act no. 3 to Contract no.5 PS/2021	18.01.2021-30.04.2021	Loading of gas oil in railway tanks	224,280 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.
10	ANRSPS UT 515 București and OIL TERMINAL SA	1656 / 07.05.2021	Contract No.9 PS/2021	07.05.2021-31.10.2021	Loading of gas oil in railway tanks	278,139.55 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.

6.4 Trades according to art. 234 paragraph 1 letter i) of ASF Regulation no.5/2018

Trades according to art.234 paragraph 1 letter i) of ASF Regulation no.5/2018.

Contracts concluded by the issuer with the same contractor, individually or cumulated, which value exceeds 10% from the net turnover or total revenue, related to the annual financial situation.

The trades period 01.01.2021 - 30.09.2021

6.4.1 Trades with suppliers

It's not necessary.

6.4.2 Trades with clients

No.	Legal act parties	Act no. and date	Legal act kind	Validity period	Object description	Estimated value (VAT excluded)	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
1	PETROTEL LUKOIL SA Ploiești and OIL TERMINAL SA	5872/ 18.12.2020	Services supply and dispatch no.7/C/2021	01.01.2021- 31.12.2021	Import of crude oil, MTBE, gas oil, export of gasoline, gas oil, motorină	46,300,000 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.
2	PETROTEL LUKOIL SA Ploiești and OIL TERMINAL SA	1810/ 21.05.2021	Additional Act no.1 to Contract no.7/C/2021	21.05.2021- 31.12.2021	Modification of value from 46,300,000 lei to 645,000 lei	645,000 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day..
3	OSCAR DOWNSTREAM and OIL TERMINAL SA	1519/ 27.04.2021	Services supply and dispatch no.27/C/2021	01.05.2021 - 31.12.2021	Receiving gas oil in Oil Terminal shoretanks, storage, conditioning, loading into tank cars, railway tanks, vessels, river barges	22,700,000 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.
4	LITASCO SA GENEVA and OIL TERMINAL SA	1811/ 21.05.2021	Additional Act no.1 to Contract no.71/C/2021 Modification of estimated value from 16,000,000 lei to 56,600,000 lei	21.05.2021- 31.12.2021	Discharging of crude oil from maritime vessels to Conpet for pumping to refinery, loading of gasoline and gas oil to vessels, storage of crude oil and petroleum products	56,600,000 lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.
5	OMV PETROM SA and OIL TERMINAL SA	2404/ 29.06.2021	Additional Act no.13 to Contract no.35/C/2018 Extension of validity	01.07.2021– 31.12.2021	Discharging, storage, loading of crude oil and other petroleum products	19,600,000 lei for semester II 39,500,000 lei for 2021	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from unpaid amount in term and late payment penalties due for not paying in time of 0.01% for each delay day.

**The Board of Directors' Chairman,
Cristian Florin GHEORGHE**

**General Director,
Sorin Viorel CIUTUREANU**

**Financial Director,
Adriana FRANGU**