

Endorsed within Board of Directors by Decision no. 26/21.03.2022 and sent for assessment to EGSM of 27(28).04.2022

No.31/17.03.2022

Remuneration report of 2021

Issued according to the provisions of art. 107 of Law 24/2017

General principles

OIL TERMINAL SA was established as effect of Law no. 15/1990 regarding reorganization of state-owned economic units as autonomous administrations and commercial companies, of Government Decision no. 1200/1990 regarding the establishment of joint stock companies.

OIL TERMINAL SA is holder of an Oil agreement, approved by Government Decision no. 886/2002, concluded with the National Agency of Mineral Resources Bucharest regarding the concession of tanks operating activity, transport pipelines of crude oil and petroleum products, pumping facilities and other facilities and equipments related.

OIL TERMINAL SA is a share company, subject to the provisions of Law no. 31/1990 regarding companies, republished, with subsequent amendments and additions, as well as according to the provisions of capital market regulation with subsequent amendments and additions, as appropriate.

Legal framework

The remuneration report related to 2021 represents the first remuneration report issued and sent to approval of annual 2022 OGSM by reporting to 2021 financial year, as a result of implementing remuneration Policy issued according to the provisions of art. 106 of Law no. 24/2017 of issuers and approved by OGSM Decision no. 4/2021. The remuneration report refers to the remuneration paid to non executive managers and mandate directors according to the approved remuneration policy, shareholders' opinion based on votes is advisory and can be found on company's website for a 10-year period.

The remuneration report related to 2021 was issued according to:

- the provisions of art. 107 of Law no. 24/2017 regarding financial instruments issuers and market operations, republished
- OGSM decision no. 4/26.04.2021 approving the remuneration Policy within OIL TERMINAL SA, issued according to the provisions of art. 106 of Law no. 24/2017 regarding company's financial instruments issuers and market operations, republished

This remuneration report:

- Reflects the implementation of remuneration policy for the year ended, namely, for 2021
- Presents a comprehensive overview on remunerations, including all benefits, regardless of their form, due or granted during last financial year, to leaders individually, including to those newly recruited or former leaders according to the remuneration policy
- Reflects how the company covers its long term strategy and motivates its employees to achieve goals, considering that it operates on a competitive market

Definitions

Shareholders General Assembly (GSM)	General ordinary assembly of listed company's shareholders
Board of Directors (BOD)	Supervisory and control body composed of managers of the company in unitary management system
Non executive manager	Members of the Board of Directors not holding simultaneously the position of Director in the same company (for unitary system)
Leader	Within the unitary management system, a leader represents members of Board of Directors and, namely, company's mandate directors
Nomination and Remuneration Committee (NRC)	Advisory committee within the Board of Directors, within the unitary management system, formulating proposals regarding the remuneration of directors/ and of other management positions.
Performance period	Period during which performance is evaluated and measured in order to establish variable remuneration
KPI	Financial and non financial key performance indicators negotiated and approved by the shareholders general assembly provide elements determining the variable component of remuneration for the company's managers and directors
Listed company/Issuer	Legal Romanian persons with social headquarter in Romania and shares admitted to trading on a market, as provided by art. 1 para. (1) and (2) of Law 24/2017 regarding financial instruments issuers and market operations
Remuneration report	The document, issued according to the provisions of art. 107 of Law 24/2017, reflecting the implementation of the remuneration policy for the year ended and indicating current remuneration received by leaders
Mandate contract	Mandate contract, as defined and regulated by the Civil Code, and for companies provided in art. 2 point 2 letter b) and c) of Law no. 31/1990, republished, with subsequent amendments and additions, by Civil Code. The mandate contract, concluded on the date of managers or directors appointment shall be supplemented, by an additional act, by provisions regarding establishment and payment of variable component and approved financial and non financial key performance indicators, in terms of this emergency ordinance
Managers' remuneration	<p>The remuneration of the board of directors or the supervisory board' non executive managers is composed of a monthly fixed indemnity and a variable component. The fixed indemnity can not exceed twice the average on last 12 months of the monthly gross average salary income for the activity performed according to company's main activity object, at level class according to activity classification of national economy, communicated by the National Statistical Institute prior the appointment. The variable component is established according to some financial and non financial key performance indicators negotiated and approved by the shareholders general assembly, others than those approved for executive managers, established in compliance with methodology provided by art. 31 para. (5) and aiming company's long term sustainability and compliance with good governance principles. The amount of the variable component for non executive managers can not exceed maximum 12 monthly fixed indemnties.</p> <p>Payment of professional liability insurance is provided by the company, it is not part of remuneration and it shall be mentioned in the mandate contract.</p>
Remuneration of mandate contract directors	The remuneration of directors is established by the board of directors and it can not exceed the remuneration level established for executive members of the board of directors. It is the only form of remuneration for directors who also hold the position of manager. The remuneration of the board of directors of the supervisory board' executive members is composed of a monthly fixed indemnity not exceeding 6 times the average on last 12 months of the monthly gross average salary income for the activity performed according to company's main activity object, at level class according to activity classification of national economy, communicated by the National Statistical Institute prior the appointment. The variable component is established according to some financial and non financial key performance indicators negotiated and approved by the shareholders general assembly, others than those approved for non executive managers, established in compliance with methodology provided by art. 31 para. (5). Payment of professional liability insurance is provided by the

	company, it is not part of remuneration and it shall be mentioned in the mandate contract.
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Remuneration report

The remuneration report presents remunerations, including any form of benefits, given to non executive managers and mandate directors during 2021 financial year.

According to the provisions of art. 107 para. (2), the report includes the following information on each leader's remuneration:

Florin Cristian GHEORGHE - non executive manager - Chairman of OIL TERMINAL SA' Board of Directors	
Period of mandate	4 years (04.04.2018-03.04.2022), acc.to OGSM Decision no.5/04.04.2018
Remuneration	Total remuneration : 190,896 lei
	Fixed remuneration: 95,448 lei, established by OGSM Decision 5/04.04.2018 acc.to art.37 para.(2) of GEO 109/2011, respectively, at maximum gross level of 7,954 lei/month
	Variable remuneration: <ul style="list-style-type: none"> - During 2021, he received the variable remuneration of 2020, namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities) - During 2022, he shall receive the remuneration of 2021, namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, and restated in OGSM of 27(28).04.2022 acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities)
Relative proportion of the fixed remuneration and the variable one	50%
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	<ul style="list-style-type: none"> - the remuneration is granted within the limits approved by GSM (OGSM Decision no.5/04.04.2018 for fixed component and OGSM Decision no.32/10.12.2018 for variable component) - the fixed remuneration is granted monthly with no correlation to the results obtained for KPI provided in the mandate contract - the variable component related to 2021 is granted depending on the achievement of KPI established in mandate contract no. 4303/04.04.2018, after the approval of managers activity evaluation according to the provisions of GEO 109/2011 art. in OGSM of 27(28).04.2022 for the approval of audited annual financial situations of 2021 - the remunerations, as well as other benefits granted are provided in the mandate contract
Manner in which performance criteria were applied	<ul style="list-style-type: none"> - annual evaluation of the activity performed - achievement degree for objectives included in the management plan - total achievement degree for financial and non financial KPI included in the mandate contract, weighted with the weighting factor, approved by OGSM Decision no. 30/29.10.2018 :25% financial KPI weighting and 75% non financial KPI weighting, from which : 25% operational KPI and 50% corporate governance KPI
Annual amendment of remuneration	Not applicable for 2021- the maintenance of variable component amount is proposed in OGSM of 27(28).04.2022 for the approval of the audited annual financial situations of 2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2021
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest

	- holder of a Directors&Officers Liability type insurance policy with OIL TERMINAL as sole beneficiary of insurance indemnities.
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Toma Bogdan COSTREIE – non executive manager - Chairman of Nomination and Remuneration Committee - member of Development and Strategy Committee	
Period of mandate	4 years (04.04.2018-03.04.2022), acc.to OGSM Decision no.5/04.04.2018
Remuneration	Total remuneration : 190,896 lei
	Fixed remuneration: 95,448 lei, established by OGSM Decision 5/04.04.2018 acc.to art.37 para.(2) of GEO 109/2011, respectively, at maximum gross level of 7,954 lei/month <ul style="list-style-type: none"> - During 2021, he received the variable remuneration of 2020, namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities) - During 2022, he shall receive the remuneration of 2021, namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, and restated in OGSM of 27(28).04.2022 acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities)
Relative proportion of the fixed remuneration and the variable one	50%
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	<ul style="list-style-type: none"> - the remuneration is granted within the limits approved by GSM (OGSM Decision no.5/04.04.2018 for fixed component and OGSM Decision no.32/10.12.2018 for variable component) - the fixed remuneration is granted monthly with no correlation to the results obtained for KPI provided in the mandate contract - the variable component related to 2021 is granted depending on the achievement of KPI established in mandate contract no. 4303/04.04.2018, after the approval of managers activity evaluation according to the provisions of GEO 109/2011 art. in OGSM of 27(28).04.2022 for the approval of audited annual financial situations of 2021 - the remunerations, as well as other benefits granted are provided in the mandate contract
Manner in which performance criteria were applied	<ul style="list-style-type: none"> - annual evaluation of the activity performed - achievement degree for objectives included in the management plan - total achievement degree for financial and non financial KPI included in the mandate contract, weighted with the weighting factor, approved by OGSM Decision no. 30/29.10.2018 :25% financial KPI weighting and 75% non financial KPI weighting, from which : 25% operational KPI and 50% corporate governance KPI
Annual amendment of remuneration	Not applicable for 2021- the maintenance of variable component amount is proposed in OGSM of 27(28).04.2022 for the approval of the audited annual financial situations of 2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2021

Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest - holder of a Directors&Officers Liability type insurance policy with OIL TERMINAL as sole beneficiary of insurance indemnities.
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Ramona UNGUR - non executive manager - Chairman of Audit Committee - member of Nomination and Remuneration Committee - member of Development and Strategy Committee	
Period of mandate	4 years (04.04.2018-03.04.2022), acc.to OGSM Decision no.5/04.04.2018
Remuneration	Total remuneration : 190,896 lei
	Fixed remuneration: 95,448 lei, established by OGSM Decision 5/04.04.2018 acc.to art.37 para.(2) of GEO 109/2011, respectively, at maximum gross level of 7,954 lei/month - During 2021, he received the variable remuneration of 2020 , namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities) - During 2022, he shall receive the remuneration of 2021 , namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, and restated in OGSM of 27(28).04.2022 acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities)
Relative proportion of the fixed remuneration and the variable one	50%
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	- the remuneration is granted within the limits approved by GSM (OGSM Decision no.5/04.04.2018 for fixed component and OGSM Decision no.32/10.12.2018 for variable component) - the fixed remuneration is granted monthly with no correlation to the results obtained for KPI provided in the mandate contract - the variable component related to 2021 is granted depending on the achievement of KPI established in mandate contract no. 4303/04.04.2018, after the approval of managers activity evaluation according to the provisions of GEO 109/2011 art. in OGSM of 27(28).04.2022 for the approval of audited annual financial situations of 2021 - the remunerations, as well as other benefits granted are provided in the mandate contract
Manner in which performance criteria were applied	- annual evaluation of the activity performed - achievement degree for objectives included in the management plan - total achievement degree for financial and non financial KPI included in the mandate contract, weighted with the weighting factor, approved by OGSM Decision no. 30/29.10.2018 :25% financial KPI weighting and 75% non financial KPI weighting, from which : 25% operational KPI and 50% corporate governance KPI
Annual amendment of remuneration	Not applicable for 2021- the maintenance of variable component amount is proposed in OGSM of 27(28).04.2022 for the approval of the audited annual financial situations of 2021

Any remuneration received from any entity belonging to the same group	Not applicable for 2021
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest - holder of a Directors&Officers Liability type insurance policy with OIL TERMINAL as sole beneficiary of insurance indemnities.
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Ovidiu Aurelian ANDREI – non executive manager - Chairman of Development and Strategy Committee - member of Nomination and Remuneration Committee	
Period of mandate	4 years (04.04.2018-03.04.2022), acc.to OGSM Decision no.5/04.04.2018
Remuneration	Total remuneration : 190,896 lei
	Fixed remuneration: 95,448 lei, established by OGSM Decision 5/04.04.2018 acc.to art.37 para.(2) of GEO 109/2011, respectively, at maximum gross level of 7,954 lei/month - During 2021, he received the variable remuneration of 2020 , namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities) - During 2022, he shall receive the remuneration of 2021 , namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, and restated in OGSM of 27(28).04.2022 acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities)
Relative proportion of the fixed remuneration and the variable one	50%
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	- the remuneration is granted within the limits approved by GSM (OGSM Decision no.5/04.04.2018 for fixed component and OGSM Decision no.32/10.12.2018 for variable component) - the fixed remuneration is granted monthly with no correlation to the results obtained for KPI provided in the mandate contract - the variable component related to 2021 is granted depending on the achievement of KPI established in mandate contract no. 4303/04.04.2018, after the approval of managers activity evaluation according to the provisions of GEO 109/2011 art. in OGSM of 27(28).04.2022 for the approval of audited annual financial situations of 2021 - the remunerations, as well as other benefits granted are provided in the mandate contract
Manner in which performance criteria were applied	- annual evaluation of the activity performed - achievement degree for objectives included in the management plan - total achievement degree for financial and non financial KPI included in the mandate contract, weighted with the weighting factor, approved by OGSM Decision no. 30/29.10.2018 :25% financial KPI weighting and 75% non financial KPI weighting, from which : 25% operational KPI and 50% corporate governance KPI

Annual amendment of remuneration	Not applicable for 2021- the maintenance of variable component amount is proposed in OGSM of 27(28).04.2022 for the approval of the audited annual financial situations of 2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2021
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest - holder of a Directors&Officers Liability type insurance policy with OIL TERMINAL as sole beneficiary of insurance indemnities.
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Paul CONONOV - non executive manager - Chairman of Development and Strategy Committee - member of Nomination and Remuneration Committee	
Period of mandate	4 years (04.04.2018-03.04.2022), acc.to OGSM Decision no.5/04.04.2018
Remuneration	Total remuneration : 190,896 lei
	Fixed remuneration: 95,448 lei, established by OGSM Decision 5/04.04.2018 acc.to art.37 para.(2) of GEO 109/2011, respectively, at maximum gross level of 7,954 lei/month - During 2021, he received the variable remuneration of 2020 , namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities) - During 2022, he shall receive the remuneration of 2021 , namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, and restated in OGSM of 27(28).04.2022 acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities)
Relative proportion of the fixed remuneration and the variable one	50%
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	- the remuneration is granted within the limits approved by GSM (OGSM Decision no.5/04.04.2018 for fixed component and OGSM Decision no.32/10.12.2018 for variable component) - the fixed remuneration is granted monthly with no correlation to the results obtained for KPI provided in the mandate contract - the variable component related to 2021 is granted depending on the achievement of KPI established in mandate contract no. 4303/04.04.2018, after the approval of managers activity evaluation according to the provisions of GEO 109/2011 art. in OGSM of 27(28).04.2022 for the approval of audited annual financial situations of 2021 - the remunerations, as well as other benefits granted are provided in the mandate contract
Manner in which performance criteria were applied	- annual evaluation of the activity performed - achievement degree for objectives included in the management plan - total achievement degree for financial and non financial KPI included in the mandate contract, weighted with the weighting factor, approved by OGSM Decision no. 30/29.10.2018 :25% financial KPI weighting and 75% non financial KPI weighting,

	from which : 25% operational KPI and 50% corporate governance KPI
Annual amendment of remuneration	Not applicable for 2021- the maintenance of variable component amount is proposed in OGSM of 27(28).04.2022 for the approval of the audited annual financial situations of 2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2021
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest - holder of a Directors&Officers Liability type insurance policy with OIL TERMINAL as sole beneficiary of insurance indemnities.
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Dragoș Ciprian LAZARIU - non executive manager - member of Development and Strategy Committee - member of Audit Committee	
Period of mandate	4 years (04.04.2018-03.04.2022), acc.to OGSM Decision no.5/04.04.2018
Remuneration	Total remuneration : 190,896 lei
	Fixed remuneration: 95,448 lei, established by OGSM Decision 5/04.04.2018 acc.to art.37 para.(2) of GEO 109/2011, respectively, at maximum gross level of 7,954 lei/month <ul style="list-style-type: none"> - During 2021, he received the variable remuneration of 2020, namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities) - During 2022, he shall receive the remuneration of 2021, namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, and restated in OGSM of 27(28).04.2022 acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities)
Relative proportion of the fixed remuneration and the variable one	50%
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	- the remuneration is granted within the limits approved by GSM (OGSM Decision no.5/04.04.2018 for fixed component and OGSM Decision no.32/10.12.2018 for variable component) - the fixed remuneration is granted monthly with no correlation to the results obtained for KPI provided in the mandate contract - the variable component related to 2021 is granted depending on the achievement of KPI established in mandate contract no. 4303/04.04.2018, after the approval of managers activity evaluation according to the provisions of GEO 109/2011 art. in OGSM of 27(28).04.2022 for the approval of audited annual financial situations of 2021 - the remunerations, as well as other benefits granted are provided in the mandate contract
Manner in which performance criteria were applied	- annual evaluation of the activity performed - achievement degree for objectives included in the management plan - total achievement degree for financial and non financial KPI included in the mandate contract, weighted with the weighting factor, approved by OGSM Decision no.

	30/29.10.2018 :25% financial KPI weighting and 75% non financial KPI weighting, from which : 25% operational KPI and 50% corporate governance KPI
Annual amendment of remuneration	Not applicable for 2021- the maintenance of variable component amount is proposed in OGSM of 27(28).04.2022 for the approval of the audited annual financial situations of 2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2021
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest - holder of a Directors&Officers Liability type insurance policy with OIL TERMINAL as sole beneficiary of insurance indemnities.
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Radu Cristian POP - non executive manager - member of Nomination and Remuneration Committee - member of Audit Committee	
Mandate period	04.04.2018-30.07.2021, acc.to OGSM Decision no. 5/04.04.2018 in conjunction with OGSM Decision for dismissal no. 11/30.08.2021
Remuneration	Total Remuneration : 111,356 lei for 7 mandate months Fixed remuneration : 7,954 lei/lună , maximum gross level established acc.to art.37 para.(2) of GEO 109/2011
	<ul style="list-style-type: none"> - During 2021, he received the variable remuneration of 2020, namely 95,448 lei/year, established by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decision no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, acc.to art.37 para.(2) of GEO 109/2011 (gross amount of 12 monthly gross fixed indemnities) - During 2022, he shall receive the remuneration of 2021. Considering that the mandate ended on 30.07.2021, within OGSM of 27(28).04.2022 for the approval of audited annual financial situations of 2021, it shall be proposed that variable component is granted proportionate to 2021 mandate months number (7 months) namely, 55,678 lei
Relative proportion of the fixed remuneration and the variable one	50%
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	<ul style="list-style-type: none"> - the remuneration is granted within the limits approved by GSM (OGSM Decision no.5/04.04.2018 for fixed component and OGSM Decision no.32/10.12.2018 for variable component) - the fixed remuneration is granted monthly with no correlation to the results obtained for KPI provided in the mandate contract - the variable component related to 2021 is granted depending on the achievement of KPI established in mandate contract no. 4303/04.04.2018, after the approval of managers activity evaluation according to the provisions of GEO 109/2011 art. in OGSM of 27(28).04.2022 for the approval of audited annual financial situations of 2021 - the remunerations, as well as other benefits granted are provided in the mandate contract
Manner in which performance criteria were applied	<ul style="list-style-type: none"> - annual evaluation of the activity performed - achievement degree for objectives included in the management plan - total achievement degree for financial and non financial KPI included in the mandate contract, weighted with the weighting factor, approved by OGSM Decision no.

	30/29.10.2018 :25% financial KPI weighting and 75% non financial KPI weighting, from which : 25% operational KPI and 50% corporate governance KPI
Annual amendment of remuneration	Not applicable for 2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2021
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest - holder of a Directors&Officers Liability type insurance policy with OIL TERMINAL as sole beneficiary of insurance indemnities.
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Ionuț Stelian MICU - interim non executive manager - member of Nomination and Remuneration Committee - member of Audit Committee	
Mandate period	30.08.2021- 30.12.2021 , acc.to OGSM Decision no.12/30.08.2021
Remuneration	Total remuneration : 31,816 lei for 4 mandate months
	Fixed remuneration : 7,954 lei/lună , maximum gross level established acc.to art.37 para.(2) of GEO 109/2011 and approved by OGSM Decision no.12/30.08.2021
	Variable remuneration : Not granted
Relative proportion of the fixed remuneration and the variable one	Not applicable
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	- the fixed remuneration is given acc.to mandate contract no. 9616/30.08.2021
Manner in which performance criteria were applied	Not applicable. As interim manager, GSM approved only the fixed indemnity with no variable component.
Annual amendment of remuneration	Not applicable for 2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2021
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest - holder of a Directors&Officers Liability type insurance policy with OIL TERMINAL as sole beneficiary of insurance indemnities.
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Sorin Viorel CIUTUREANU – General Director of OIL TERMINAL SA

Mandate period	4 ani (02.07.2018-01.07.2022 Board of Directors' Decision no.70/02.07.2018)
Remuneration	Total remuneration : 572,688 lei
	Fixed remuneration : 23,862 lei/month, gross level established acc.to art.38 of GEO 109/2011 approved by Board of Directors' Decision no.70/02.07.20218
	- During 2021, he received the variable remuneration of 2020 namely 286,344 lei/year, established according to art.36 para.(3) of GEO 109/2011, approved by BOD Decision no.126/10.12.2018 in gross amount of 12 monthly gross fixed indemnities - During 2022, he shall receive the remuneration of 2021 namely 286,344 lei/year, established according to art.36 para.(3) of GEO 109/2011, approved by BOD Decision no.126/10.12.2018 in gross amount of 12 monthly gross fixed indemnities
Relative proportion of the fixed remuneration and the variable one	50%
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	- the remuneration is established by the Board of Directors within the limits approved by OGSM - the fixed remuneration is granted monthly with no correlation to the results obtained for KPI provided in the mandate contract - the variable component related to 2021 is granted depending on the achievement of KPI approved by BOD Decision no. 115/29.10.2018 and provided in mandate contract no. 214/02.07.2018 after OGSM of 27(28).04.2021, for the approval of audited annual financial situations of 2021, based on Board of Directors' evaluation of activity - the remunerations, as well as other benefits granted are provided in the mandate contract
Manner in which performance criteria were applied	- annual evaluation of the activity performed - total achievement degree for financial and non financial KPI included in the mandate contract, weighted with the weighting factor, approved by OGSM Decision no. 30/29.10.2018 :25% financial KPI weighting and 75% non financial KPI weighting, from which : 25% operational KPI and 50% corporate governance KPI
Annual amendment of remuneration	Not applicable for 2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2021
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest - holder of a Directors&Officers Liability type insurance policy with OIL TERMINAL as sole beneficiary of insurance indemnities.
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Adriana FRANGU – Financial Director	
Mandate period	4 years (02.07.2018-01.07.2022, Board of Directors' Decision no.71/02.07.2018)
Remuneration	Total remuneration : 540,336 lei
	Fixed remuneration : 22.514 lei/month, gross level established acc.to art.38 of GEO 109/2011 approved by Board of Directors' Decision no.71/02.07.20218
	- During 2021, she received the variable remuneration of 2020 namely 270,168 lei/year, established according to art.36 para.(3) of GEO 109/2011, approved by BOD Decision no.126/10.12.2018 in gross amount of 12 monthly gross fixed indemnities - During 2022, she shall receive the remuneration of 2021 namely 270,168 lei/year, established according to art.36 para.(3) of GEO 109/2011, approved by BOD Decision no.126/10.12.2018 in gross amount of 12 monthly gross fixed indemnities

Relative proportion of the fixed remuneration and the variable one	50%
The total remuneration complies with the remuneration Policy approved by OGSM Decision no.4/26.04.2021	<ul style="list-style-type: none"> - the remuneration is established by the Board of Directors within the limits approved by OGSM - the fixed remuneration is granted monthly with no correlation to the results obtained for KPI provided in the mandate contract - the variable component related to 2021 is granted depending on the achievement of KPI approved by BOD Decision no. 115/29.10.2018 and provided in mandate contract no. 214/02.07.2018 after OGSM of 27(28).04.2021, for the approval of audited annual financial situations of 2021, based on Board of Directors' evaluation of activity - the remunerations, as well as other benefits granted are provided in the mandate contract
Manner in which performance criteria were applied	<ul style="list-style-type: none"> - annual evaluation of the activity performed - total achievement degree for financial and non financial KPI included in the mandate contract, weighted with the weighting factor, approved by OGSM Decision no. 30/29.10.2018 :25% financial KPI weighting and 75% non financial KPI weighting, from which : 25% operational KPI and 50% corporate governance KPI
Annual amendment of remuneration	Not applicable for 2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2021
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest
No. of shares and share options granted or given	Not applicable for 2021
Use of possibility of recovery for the variable remuneration	Not applicable for 2021
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2021

Average remuneration of employees

The average remuneration based on the full time equivalent of the company's employees not holding management positions, at least during the last 5 financial years, is as follows:

Individual labor contract termination basis /Year	2017	2018	2019	2020	2021
Allowance for age limit	1	2			
Allowance for age limit with standard retirement age reduction	33	27	44	58	63
Early allowance		1			
Disability allowance		3		3	
Resignation		1	1	1	2
Agreement of parties	10	9	8	12	7
Disciplinary dismissal	2		3	1	2
Probationary period notice		2	1	2	3
Termination (fixed period contract)		2		1	1
Death	1	5	3	2	3
Total	47	52	60	80	81

Monthly average earning per employee during 2017 -2021

Indicators	no. row	2017	2018	2019	2020	2021
Salary expenses (thousand lei)	1	60 180	76 501	85 028	90 771	99 105
Average no. of employees (pers.)	2	942	927	943	944	947
Monthly average earning per employee determined acc.to salary expenses (row1/row2)/12*1000 (lei/pers)	3	5 324	6 877	7 514	8 013	8 721

-mii lei-

Indicatori BVC	An 2021		An 2020		An 2019		An 2018		An 2017	
	BVC	Realizat	BVC	Realizat	BVC	Realizat	BVC	Realizat	BVC	Realizat
Chelt de natură salarială	99,971	99,105	91,579	90,771	85,294	85,028	76,687	76,501	60,326	60,180
Chelt cu salariile	82,000	81,746	74,745	74,532	68,646	68,600	63,162	63,049	47,294	47,154
Salarii de baza brute	55,207	55,098	51,311	51,265	47,113	47,377	43,514	44,283	33,000	32,850
Sporuri	26,793	26,648	23,435	23,267	21,533	21,223	19,648	18,766	14,294	14,304
Bonusuri	17,971	17,359	16,834	16,240	16,648	16,428	13,525	13,452	13,032	13,026
Cheltuieli sociale	4,100	3,636	3,737	3,273	3,432	3,300	3,158	3,094	2,365	2,379
Tichete de masa	4,238	4,126	3,937	3,879	3,214	3,045	2,943	2,925	2,942	2,899
Participare salariati la profit	322	322	230	227	9	5	501	501	1,583	1,581
Alte cheltuieli cf CCM	9,262	9,258	8,930	8,860	9,993	10,079	6,922	6,933	6,143	6,167
Ch cu educatia timpurie	50	19	0	0	0	0	0	0	0	0

-thousand lei-

Budget of revenues and expenses Indicators	2021		2020		2019		2018		2017	
	Budget of revenues and expenses	Achieved	Budget of revenues and expenses	Achieved	Budget of revenues and expenses	Achieved	Budget of revenues and expenses	Achieved	Budget of revenues and expenses	Achieved
Salary Expenses	99.971	99.105	91.579	90.771	85.294	85.028	76.687	76.501	60.326	60.180
Expenses on salaries	82.000	81.746	74.745	74.532	68.646	68.600	63.162	63.049	47.294	47.154
Gross basic salary	55.207	55.098	51.311	51.265	47.113	47.377	43.514	44.283	33.000	32.850
Allowances	26.793	26.648	23.435	23.267	21.533	21.223	19.648	18.766	14.294	14.304
Bonuses	17.971	17.359	16.834	16.240	16.648	16.428	13.525	13.452	13.032	13.026
Social expenses	4.100	3.636	3.737	3.273	3.432	3.300	3.158	3.094	2.365	2.379
Meal tickets	4.238	4.126	3.937	3.879	3.214	3.045	2.943	2.925	2.942	2.899
Employees' participation in profit	322	322	230	227	9	5	501	501	1.583	1.581
Other expenses acc.to Collective Labor Contract	9.262	9.258	8.930	8.860	9.993	10.079	6.922	6.933	6.143	6.167
Expenses on early education	50	19	0	0	0	0	0	0	0	0

Year	Average number of employees at the end of the year	Actual number of employees at the end of the year
2017	942	1005
2018	927	985
2019	943	987
2020	944	985
2021	947	987

According to the provisions of art. 107 para. (7) of Law no. 24/2017, republished, this report was subject to statutory auditor's verification.

This remuneration Report shall be put to the vote within OGSM for the approval of 2021 financial results taking place on 27(28).04.2022.

Chairman of the Board of Directors
Cristian- Florin GHEORGHE

General Director
Sorin Ciutoreanu