

To:
BUCHAREST STOCK EXCHANGE
Fax: 021/256.92.76
FINANCIAL SURVEY AUTHORITY
Fax: 021/659.60.51

CURRENT REPORT
according to FSA Regulation no. 5/2018
Report day: 15.04.2022

OIL TERMINAL S.A. Constanta
Headquarter: no.2 Caraiman str., Constanta
Phone no.: 0241/702600, fax: 0241/694833
Registration number at Trade Register Office: J13/512/1991
Unique register number: 2410163

Important event to be reported: Clarification on Oil Terminal's management activity

In addition to Current Report no. 142 of 14.04.2022 the following clarification shall be made:

By OGSM Decision no. 7/01.04.2022, 5 interim managers were appointed for a 4-month period, as presented in current Report no. 120/01.04.2022. On 07.04.2022 the company submitted at the NTRO the necessary documents for the registration of managers, according to legal provisions in force. On the same date, through NTRO's portal, the company took note of the application for action submitted against the registration of OGSM decision regarding managers appointment and the file was sent to Constanta Court for settlement. For information, current Report no. 134/07.04.2022 was issued and published.

Therefore, the company currently has a Board of Directors of 5 interim managers appointed by OGSM, with effects on the company, but without effects on third parties as a result of their non-registration in NTRO. Consequently, appointed managers were not able to gather in order to elect the chairman of the Board of Directors and complete the OGSM convocation as requested by the Ministry of Energy, whereas both actions require effects on third parties for the registration of the Board of Directors' chairman in NTRO, namely for the publication of the completed OGSM convocation in the Official Gazette. The company informed the majority shareholder regarding the unfulfillment of the request to complete OGSM agenda of 27(28).04.2022.

We mention that the company shall take all legal steps required for the registration of the company's managers in NTRO as soon as possible.

General Director
Sorin CIUTUREANU

Development Director
Marieta STASI

Chief of Shareholding-Communication Dept.
Georgiana DRAGOMIR