OIL TERMINAL SA'

MANAGERS REPORT

For Semester I 2022 ended on
June 30, 2022

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1. COMPANY' PRESENTATION

1.1 Data of identification for report and issuer

Half-yearly report issued according to	**art.67** of Law no.24/2017 regarding financial issuers and market operations, republished **art.128** of FSA Regulation no.5/2018 regarding financial instruments issuers and market operations **Annex no. 14**, FSA Regulation no. 5/2018 **art. 55, para. (1)** of GEO no. 109/2011 regarding corporate governance of public enterprises
Report date	August 8, 2022
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 Register Office	RO 2410163
Order number at the Trade 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 characterisctics of the issued securities	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 Financial Reporting Standards
Audit	The revised simplified interim financial situations issued on 30.06.2022
Report currency	Romanian Leu (RON)-all the presented amounts are in RON, if not mentioned otherwise

1.2 Main activity

OIL TERMINAL has a strategic position within the Black Sea area, being the largest operator of oil products in Constanta Port, whose object of activity includes services supplies regarding receiving, loading, discharging, storage and conditioning of crude oil, oil, petrochemical and liquid chemical products for import, export and transit (cod CAEN 5224- handlings).

1.3 Company' mission, vision and values

OIL TERMINAL' **Mission** – Development of partnership relationships by adapting the offer regarding the services supplies of receiving, storage, conditioning and delivery of crude oil, petroleum, petrochemical and liquid chemical products into and from maritime vessels and river barges, railcars, oil pipelines, loading into trucks and vessels' bunkerage, for the clients and interested parties' requirements' satisfaction.
Vision - OIL TERMINAL will be a leader of services between oil terminals in the Black Sea area.
OIL TERMINAL SA' **values** are oriented for:

- Focus on clients' needs;
- Excellent services supplies for our clients;
- Flexibility to quickly answer the clients' needs;
- Dedication to the highest professional standards;
- Development, satisfaction and loyalty of our employees;
- Team work is the key for the successful cooperation inside the company for its future development;
- Value increase for shareholders.

1.4 Shareholding

Synthetic consolidated structure of financial instruments owners on 30 June 2022, according to data submitted by Depozitarul Central, is the following :

Shareholder	Number of shares	Total nominal value	Holding (%)
ROMANIAN STATE THROUGH THE MINISTRY OF ENERGY	347,257,973	34,725,797	59.62%
DUMITRESCU Sebastian Valentin	100,000,000	10,000,000	17.17%
Legal persons	50,262,873	5,026,287	8.63%
Physical persons	84,909,407	8,490,941	14.58%
Total capital	**582,430,253**	**58,243,025**	**100.00%**

The Romanian State represented by the Ministry of Energy is the main shareholders holding 59.62% of the share capital.

OIL TERMINAL' sshare capital on 30.06.2022 is of 58,243,025 lei 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.

Currently, as of 09.02.1998, OIL TERMINAL SA' shares are traded on the regulated market administered by the Bucharest Stock Exchange, main segment, Standard Category, under the symbol "OIL". OIL TERMINAL SA is included in the index of BSE: BET-NG and BETPlus.

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

1.5 Company' organization

OIL TERMINAL, with a history of over 120 years, is a joint-stock company, established in accordance with the provisions of Law no. 15/1990 on the reorganization of state economic units as autonomous administrations and commercial companies and GD no. 1200/1990 on the establishment of joint-stock companies in industry and conducts its activity in accordance with Romanian laws and the Constitutive Act.
By Government Decision no. 886/2002, the Oil Concession Agreement for the exploitation of tanks, crude oil and petroleum product transport pipelines, pumping facilities and other related facilities and equipment was approved, concluded between the National Agency for Resources Minerals (ANRM) and Oil Terminal SA.

By the Petroleum Law no. 238/2004 and the Petroleum Concession Agreement, the following terms are defined:

- **The oil terminal** represents the assembly composed of tanks, technological pipelines, pumps and port facilities that ensure the transfer of oil (crude oil and petroleum products) from/to the limit of main pipelines to/from the port facilities, for import, respectively, export.
- **The operation of the oil terminal** means all the activities for the reception, storage and transfer to the port facilities through which the import and export of oil and petroleum products are carried out.

The OIL TERMINAL company operates in 3 storehouses, with a total storage capacity of 1.4 million m3, of which:

- North Storage Area, storage capacity of approximately 400,000 m3 used for crude oil, fuel oil and VGO
- Port Storage Area, located in the Port premises, berth 69, with a storage capacity of approximately 102,000 m3 destined for petroleum and liquid chemical products
- South Storage Are, storage capacity of approximately 910,000 m3 used for crude oil, gasoline, diesel and fuel oil

2. OIL TERMINAL – EXECUTIVE SUMMARY

2.1 Physical program of services supplies

Achieved S1 2022	Budget of revenues and expenses S1 2022	▲ ▼ %[1]	Indicators (thousand to)	Achieved S1 2022	Achieved S1 2021	▲ ▼ %[2]
4,364	**3,270**	**▲ 133.5**	**Handled quantities,** *from which*:	**4,364**	**2,968**	**▲ 147.0**
2,253	*1,740*	*▲ 129.5*	Crude oil	*2,253*	*1,666*	*▲ 135.2*
335	*372*	*▼ 90.1*	Gasoline	*335*	*350*	*▼ 95.7*
1,330	*798*	*▲ 166.7*	Gas oil	*1,330*	*532*	*▲ 250.0*
110	*76*	*▲ 144.7*	Fuel oil	*110*	*108*	*▲ 101.9*
336	*284*	*▲ 118.3*	Chemical products	*336*	*312*	*▲ 107.7*

[1] S1 2022 achieved/ comparing to S1 2022 Budget of revenues and expenses
[2] S1 2022 achieved/comparing to S1 2021 achieved

The physical program achieved in S1 2022 was higher by 33.5% than the level approved for 6 months and increasing by 47% comparing with the level achieved in S1 2021.

2.2 Main economic - financial indicators

Level of main budget indicators achieved in S1 2022 comparing to the level approved by the Budget of revenues and expenses of 2022 and with the same period of the previous year

Achieved S1 2022	Budget of revenues and expenses S1 2022	▲ ▼ %[1]	Indicators (thousand lei)	Achieved S1 2022	Achieved S1 2021	▲ ▼ %[2]
131,667	104,744	▲ 125.7%	Net turnover	131,667	94,845	▲ 138.8%
20,485	8,243	▲ 248.5%	Operation profit	20,485	11,966	▲ 171.2%
27,786	15,678	▲ 177.2%	EBITDA	27,786	16,973	▲ 163.7%
57	(1,471)	▼ – 3.9%	Financial result	57	(985)	▼ -5.8%
20,542	6,772	▲ 303.3%	Gross profit	20,542	10,981	▲ 187.1%
17,806	5,079	▲ 350.6%	Net profit	17,806	9,739	▲ 182.8%
15,6%	6,5%	+ 9.1 p.p.	Gross profit limit (%CA)	15,6%	11,6%	+ 4.0 p.p.
953	960	▼ 99.3%	Employees average number (pers.)	953	947	▲ 100.6%

138,850	109,367	▲ 127.0%	Valoric output (lei/pers)	138,850	100,309	▲ 138.4%

[1] S1 2022 achieved/ comparing to S1 2022 Budget of revenues and expenses
[2] S1 2022 achieved/comparing to S1 2021 achieved

2.3 Investments

The main investment objectives within the Investment Program related to Sem. I 2022:

- Modernization of tank R31S – South Storage Area
- Construction of a 55,000 m3 capacity tank - South Storage Area
- Truck loading pergola - South Storage Area
- Redevelopment of railway ramp for fuel oil discharging from railway trucks, storage and pumping to vessels - South Storage Area
- Modernization of crude oil quantity measurement system with 2 streams - Port Storage Area

2.4 Company' stock exchange indicators

The presented information regarding Oil Terminal SA' stock exchange indicators on 30.06.2022 were undertaken from the Monthly bulletin of June 2022 communicated by Bucharest Stock Exchange.
On 30.06.2022 shares were traded at a value of 0.1800 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 30.06.2022 according to Bucharest Stock Exchange	
Capitalization	104,837,445.54
PER	18.22
P/BV	0.23
EPS	0.01
DIVY	4.03
Gross dividend (2021)	0.007257

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 Petroleum law no.238/2004 and of Concession 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, according to the Concession oil agreement concluded between the agency and the company according to GD no. 886/2002) and by non regulated tariffs (approved according to provisions of the company' Constitutive Act).
Regulated tariffs applied by the company in Sem. I 2022 for services of crude oil, gas oil, biodiesel and gasoline were approved by:

- ANRM Order no.283/22.09.2020, in force since 08.10.2020, publishing date in Official Gazette, Part I no.915/08.10.2020 and
- ANRM Order no.81/16.05.2022, in force since 25.05.2022, publishing date in Official Gazette, Part I no.514/25.05.2022.

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.

3.1.3 Other activities

Other activities, with a percentage of 1.4% in the company' turnover are represented by the fixed assets' hire, rail cars manoeuvre, wastes sale, etc.

3.1.4 Evaluation of operational activity

In Sem. I 2022 the total revenues increased by 41.2% and the turnover increased by 38.8% comparing to Sem. I 2021.

S1 2022 (thousand lei)	%[1]	%[2]	Services / Products	S1 2021 (thousand lei)	%[1]	%[2]
63,400	48	47	Diesel oil	35,252	37	37
39,429	30	29	Crude oil	36,694	39	38
10,688	8	8	Chemical products	7,729	8	8
7,363	6	6	Gasoline	7,360	8	8
5,200	4	4	Fuel oil	3,269	3	3
5,587	4	4	Other products and services	4,541	5	5
131,667	**100**	**-**	**Turnover**	**94,845**	**100**	**-**
3,007		2	Other operation and finacial revenues	544		1
134,674		**100**	**Total revenues**	**95,389**		**100**

[1] % in turnover
[1] % 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 Acquistion Management, code PS-08-09.

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 eaw materials stocks, the technical material supply activity is achieved, mainly, from local sources, targeting the materils 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 in sem. I 2022

During sem. I 2022 the company had no fusions, reorganizations, acquisitions and estrangements of assets.

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

On 30 June 2022, 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 the Minimum program regarding oil terminal' redevelopment and modernization, annex of the Concession Oil Agreement concluded with National Agency for Mineral Resources.

For 2022 investments expenses are in an amount of 50,827 thousand lei constituted at the investments financing source level, from which credits reimbursements for investments in an amount of 5,695 thousand lei, and investments expenses in an amount of 45,132 thousand lei, representing the annual target to be achieved on 31.12.2022.

In sem. 1 2022 the achieved level of investment expenses was in a total amount of 15,385 thousand lei, compared to the planned level of 23,901 thousand lei, of which:

- investment objectives achieved in the amount of 12,016 thousand lei compared to the planned 21,053 thousand lei (decrease by 42.9%), the main cause of not achieving the planned level being the institutions empowered failure to issue the approvals requested thorugh the urban planning

certificate, a fact which led both to delays in obtaining the building permit and to the delay in the deadlines for handing over the work front to the builders.

- installment reimbursements in the amount of 3,369 thousand lei compared to 2,848 thousand lei approved (exceeding by 18.3%) as a result of the VAT refund related to the investment credit of 2022 (521 thousand lei).

On 30.06.2022 the achieved level of investment objectives (12,016 thousand lei), less investments credit rates reimbursements, was higher by 44.6% (+ 3,707 thousand lei) compared to the level achieved in the first semester of 2021 (8,309 thousand lei) .

Budget of revenues and expenses 2022	S1 2022			Investment type thousand lei	Achieved S1 2022	Achieved S1 2021	(%)[2]
	Budget of revenues and expenses	Achieved	(%)[1]				
45,274	**18,431**	**10,252**	**55.6**	**Oil Terminal**	**10,252**	**7,431**	**138.0**
4,910	*3,250*	*1,950*	*60.0*	*Investments going on*	*1,950*	*1,238*	*157.5*
28,585	*9,333*	*3,231*	*34.6*	*New investments*	*3,231*	*153*	*2111.8*
2,160	*0*	*0*	*-*	*Upgradings*	*0*	*2,177*	*0*
3,924	*3,000*	*1,702*	*56.7*	*Equipments*	*1,702*	*378*	*450.3*
5,695	*2,848*	*3,369*	*118.3*	*Credit rates reimbursements for investments*	*3,369*	*3,485*	*96.7*
5,553	**5,470**	**5,133**	**93.8**	**Public Domain**	**5,133**	**4,363**	**117.6**
5,553	*5,470*	*5,133*	*93.8*	*Investments going on*	*5,133*	*4,363*	*117.6*
0	*0*	*0*	*-*	*Upgradings*	*0*	*0*	*-*
50,827	**23,901**	**15,385**	**64.4**	**Total**	**15,385**	**11,794**	**130.4**

[1] S1 2022 achieved / comparing to S1 2022 Budget of revenues and expenses
[2] S1 2022 achieved / comparing to S1 2021 achieved

The main investments objectives achieved in Sem. I 2022:

- Restoration of railway ramp for discharging fuel oil from trucks, storage and pumping to vessels in South Storage Area
- Modernization of shoretank R31 50,000 CM South Storage Area
- Construction of shoretank of 55,000 cm in South Storage Area
- Modernisation of two streams measuring system for crude oil in Port Storage Area
- Underground cable detector (1 piece)
- PSI truck (1 piece)
- Dacia Dokker Laureate (3 pieces)
- Drager X-am 8000 gas analyser (2 pieces)
- Ineo 250i multifunction printer (1 piece)
- UPS - APC SMART 3000VA (1 piece)
- Ultrasound measurement equipment for metal thickness (1 piece)
- PC GMB RYZEN 7 (3 pieces)
- Platform for vehicle transportation (1 piece)
- Truck tailer (2 pieces)
- Stepladder (2 pieces)
- Flow measurement equipment, loading gas oil into trucks (1 piece)
- Vibration measurement equipment X-Viber X3 (1 piece)
- Heater centrifuge (1 piece)
- Loading station EV Stand City Go type (1 piece)
- Hand lantern H251A with charger (2 pieces).

3.3 Analysis of financial activity

The financial information presented in the present report are supplied according to simplified interim financial reports revised on 30.06.2022, issued according to International Standard of Accountancy 34-''Interim Financial Report''.

3.3.1 Report basis

The half-yearly report on management activity for Semester I 2022 ended on 30.06.2022 is issued according to the following provisions:

- art.67 of Law no.24/2017 regarding financial issuers and market operations, republished
- art.128 of FSA Regulation no.5/2018 regarding financial instruments issuers and market operations, Annex no. 14
- art. 55, para. (1) of GEO no. 109/2011 regarding corporate governance of public enterprises (amended by Law no. 111/2016)

3.3.2 Interim report of financial position on 30 June 2022

- lei –

Elements of property	30 June 2022 (revised)	31 December 2021 (audited)
ASSETS		
FIXED ASSETS		
Intangible assets	4,790,480	4,765,438
Tangible assets	522,509,441	503,112,534
Tangible assets in execution	10,968,774	26,969,700
Financial assets	908,030	898,729
Assets related to the rights to use leasing assets	4,084,746	4,362,001
Total fixed assets	**543,261,471**	**540,108,402**
CURRENT ASSETS		
Stocks	1,652,263	2,037,545
Clients and assimilated accounts	32,994,090	22,516,113
Other receivables	3,385,991	3,141,931
Fees and taxes to be recovered	1,179,492	770,501
Cash and cash equivalents	29,138,608	25,732,870
Total current assets	**68,350,444**	**54,198,960**
TOTAL ASSETS	**611,611,915**	**594,307,362**
OWN CAPITALS AND DEBTS		
OWN CAPITALS		
Social capital	58,243,025	58,243,025
Other elements of own capitals	(8,819,802)	(8,821,595)
Reserves from reevaluation	222,389,715	222,400,926
Legal reserves	6,050,889	6,050,889
Other reserves	178,677,182	178,677,182
Reported result representing undistributed profit	-	-
Surplus achieved from reevaluation reserves	11,135,799	11,124,589
Result reported without IAS 29	396,930	396,930
Result reported arisen from accountant errors correction	(19,440,425)	(19,440,425)
Current profit	17,805,942	5,752,696
Profit distribution	-	(1,526,141)
Total own capitals	**466,439,255**	**452,858,076**
TOTAL DEBTS ON LONG TERM		
Loans on long term	64,610,430	58,753,413
Other loans and assimilated debts	2,432,645	2,526,616
Debts regarding taxation on deferred profit	31,365,441	31,367,235
Total debts on long term	**98,408,516**	**92,647,264**
CURRENT DEBTS		
Long-term loans – current part	5,695,413	5,695,413
Commercial debts	18,402,371	17,347,630
Debts regarding fees and taxes	7,427,543	7,529,709
Other current debts	3,370,116	3,866,802
Other loans and assimilated debts	1,627,194	1,749,520
Total current debts	**36,522,637**	**36,189,074**

TOTAL DEBTS	**134,931,153**	**128,836,338**
Provisions	10,150,984	12,502,279
Subventions for investments	90,523	110,669
TOTAL OWN CAPITALS AND DEBTS	**611,611,915**	**594,307,362**

TOTAL ASSETS increased by 2.9% (17,3 thousand lei) comparing to the level recorded on 31.12.2021.
Fixed assets increased by 0.6% (3.15 million lei) from 540.11 million lei to 543.26 million lei.
During 01.01.2022 - 30.06.2022 **the value of tangible, intangible and current tangible assets** is as follows:

- + 166,422 lei, increase of intangible assets from acquisitions
- - 123,129 lei, decrease of intangible assets due to depreciation
- - 18,251 lei, decrease of intangible assets by transfers
- +27,869,096 lei, increase of tangible assets by transfers from current assets
- - 8,456,864 lei, decrease of tangible assets due to depreciation
- - 15,325 lei, decrease of tangible assets from outgoings at remained value
- +11,868,170 lei, increase of current tangible assets (6,734,907 lei investments according to Oil Terminal program and 5,133,263 lei investments achieved for state public domain goods)
- - 27,869,096 lei, decrease of current tangible assets by transfers to fixed assets

The total value of the investments expenses recorded on 30.06.2022 is 12,016,341 lei, from which: 11,868,170 lei investments expenses for tangible assets and 148,171 lei investments expenses for intangible assets.
On 30.06.2022, the balance regarding the **financial assets** (908,030 lei) increased by 1% compared to 31.12.2021 (898,729 lei), as a result of updating the performance guarantee in favor of Compania Nationala Administratia Porturilor Maritime (9,301 lei).
Current assets in balance on 30.06.2022 recorded an increase by 26.1% (14.15 million lei) comparing to 31.12.2021, mainly due to the increase by 25.7% of the turnover, from 104.7 million lei budgeted to 131.6 million lei achieved.

OWN CAPITALS AND DEBTS

Debts on long term

On 30.06.2022, the debts on long term record an increase of 6.2% (5.76 million lei) comparing to 31.12.2021, mainly determined by the use of investment credit concluded with BCR in 2020 and 2022, in order to achieve planned investment objectives (respectively, modernization of T31S tank and construction of 55,000 cm tank, located in the South Storage Area).

Current debts

On 30.06.2022, the current debts recorded an increase of 0.9% comparing to 31.12.2021.
We mention that, on 30.06.2022, 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 30.06.2022 own capitals increased by 3% (13.58 million lei) comparing to 31.12.2021, from 452.86 million lei to 466.44 million lei mainly due to the increase of the net profit in the amount of 17.80 million lei (higher by 12.05 million lei comparing to 31.12.2021).

Provisions

Comparing to 31.12.2021 the provisions' balance recorded during the reference period is decreasing by 18.8% (respectively, by 2.35 million lei) from 12.50 million lei to 10.15 million lei.
The structure of provisions in balance on 30.06.2022 (in an amount of 10,150,984 lei) includes:
- provisions for litigations in an amount of 1,746,126 lei
- provisions for employees' benefits in an amount of 8,404,858 lei constituted according to the provisions of IAS 19, value established based on an actuarial calculation.

3.3.3 Interim report of overall result for the 6-month period ended on 30 June 2022

-lei-

	6 months ended on June 2022 (revised)	months ended on 30 June 2021 (revised)
Revenues from services supplies	131,041,999	94,107,437
Revenues from residual products sale	776,834	634,087

Other revenues from operating	2,762,398	4,350,148
Material expenses	(6,743,271)	(4,562,989)
Energy and water expenses	(5,053,270)	(2,500,584)
Employees expenses	(52,034,783)	(48,593,816)
Services supplied by third parties expenses	(8,356,791)	(6,751,559)
Depreciation expenses	(9,559,059)	(9,106,816)
Other operating expenses	(32,349,317)	(15,610,304)
Result from operating	**20,484,740**	**11,965,604**
Financial revenues and expenses (net values)	57,100	(984,712)
Year gross result	**20,541,840**	**10,980,892**
Expenses regarding profit tax	2,735,898	1,241,742
Year net result	**17,805,942**	**9,739,150**
Other elements of overall results:		
Elements not being reclassified for profit and loss, from which:	***9,417***	***12,308***
Earnings from leased/scrapped real estate' reevaluation	*11,211*	*12,308*
Debt regarding deferred profit	*(1,794)*	*-*
Overall result total	***17,815,359***	***9,751,458***
Result per share (lei/share)	***0.03058797***	***0.01674271***
Diluted result per share (lei/share)	***0.03058797***	***0.01674271***

On 30.06.2022, financial indicators achieved on workflows are presented comparing to the level approved by the Budget of revenues and expenses for 2022 and to the same period of previous year.

Achieved S1 2022	Budget of revenues and expenses S1 2022	▲ ▼ %[1]	Indicators (thousand lei)	Achieved S1 2022	Achieved S1 2021	▲ ▼ %[2]
132,324	104,992	▲ 126.0	Revenues from operation	132,324	94,993	▲ 139.3
111,839	96,749	▲ 115.6	Expenses from operation	111,839	83,027	▲ 134.7
20,485	**8,243**	**▲ 248.5**	**Operation profit**	**20,485**	**11,966**	**▲ 171.2**
2,350	210	▲ 1119.0	Financial revenues	2,350	396	▲ 593.4
2,293	1,681	▲ 136.4	Financial expenses	2,293	1,381	▲ 166.0
57	**(1,471)**	**▼ -3.9**	**Financial result**	**57**	**(985)**	**▼ -5.8**
134,674	105,202	▲ 128.0	Total revenues	134,674	95,389	▲ 141.2
114,132	98,430	▲ 116.0	Total expenses	114,132	84,408	▲ 135.2
20,542	**6,772**	**▲ 303.3**	**Gross profit**	**20,542**	**10,981**	**▲ 187.1**
17,806	**5,079**	**▲ 350.6**	**Net profit**	**17,806**	**9,739**	**▲ 182.8**

[1] S1 2022 achieved/ comparing to S1 2022 budgeted
[2] S1 2022 achieved/comparing to S1 2021 achieved

The financial indicators achieved on 30.06.2022, presents the following evolution:

- Total revenues are higher by 28% comparing to Budget of revenues and expenses and by 41.2% comparing to the level achieved on 30.06.2021
- Total expenses are higher by 16% comparing to the budgeted level and by 35.2% higher comparing to the level achieved on 30.06.2021
- Gross profit achieved in amount of 20,5 million lei is 3 times higher (+13,8 million lei) comparing to the level approved by the Budget of revenues and expenses and higher by 87.1% comparing to the same period of previous year.
- Net profit remained in amount of 17,8 million lei (after the deduction of profit tax in amount of 2,7 million lei) is 3.5 times higher (+12.7 million lei) comparing to the level approved by the Budget of revenues and expenses and higher by 82.8% comparing to the same period of previous year.

Total revenues achieved in Sem. I 2022 comparing to the level approved by the Budget of revenues and expenses of 2022 and to Sem. 1 2021

Achieved S1 2022	Budget of revenues and expenses S1 2022	▲▼ %[1]	Indicators (thousand lei)	Achieved S1 2022	Achieved S1 2021	▲▼ %[2]
134,674	**105,202**	**▲ 128.0**	**Total revenues,** from which:	**134,674**	**95,389**	**▲ 141.2**
132,324	**104,992**	**▲ 126.0**	**1. Revenues from operation,** *from which:*	**132,324**	**94,993**	**▲ 139.3**
625	*428*	*▲ 146.0*	*Revenues from residual products sale*	*625*	*737*	*▼ 84.8*
129,814	*103,056*	*▲ 126.0*	*Revenues from service supplied*	*129,814*	*93,365*	*▲ 139.0*
528	*462*	*▲ 114.3*	*Revenues from hires*	*528*	*449*	*▲ 117.6*
700	*798*	*▼ 87.7*	*Revenues from different activities*	*700*	*294*	*▲ 238.1*
216	*116*	*▲ 186.2*	*Revenues from penalties*	*216*	*173*	*▲ 124.9*
441	*132*	*▲ 334.1*	*Other revenues from operation*	*441*	*- 25*	*▼ -1764.0*
2,350	**210**	**▲ 1119.0**	**2. Financial revenues**	**2,350**	**396**	**▲ 593.4**

[1] S1 2022 achieved/ comparing to S1 2022 budgeted
[2] S1 2022 achieved/ comparing to S1 2021 achieved

Total revenues achieved are in an amount of 134,7 million lei, higher by 28% comparing to the level approved for 6 months 2022 and higher by 41.2% comparing to 30.06.2021.
The achieved revenues from operation record an increase by 26% comparing to the budgeted level, on the services supplied, owing a percentage of 98.6% in turnover and an increase by 39.3% comparing to the level achieved on 30.06.2021.
Financial revenues in an amount of 2.35 million lei are 11.2 times higher comparing to the approved Budget of revenues and expenses and 5.9 times higher comparing to 30.06.2021.

Total expenses achieved in Sem. I 2022 comparing to the level of approved Budget of revenues and expenses of 2022 and to Sem. I 2021

Achieved S1 2022	Budget of revenues and expenses S1 2022	▲ ▼ %[1]	Indicators (thousand lei)	Achieved S1 2022	Achieved S1 2021	▲ ▼ %[2]
114,132	**98,430**	**▲ 116.0**	**Total expenses,** *from which:*	**114,132**	**84,408**	**▲ 135.2**
111,839	**96,749**	**▲ 115.6**	**Expenses from operation,** *from which:*	**111,839**	**83,027**	**▲ 134.7**
6,735	**2,601**	**▲ 258.9**	**Material expenses,** *from which:*	**6,735**	**4,527**	**▲ 148.8**
5,458	*2,103*	*▲ 259.5*	*- consumables expenses, from which:*	*5,458*	*3,639*	*▲ 150.0*
1,011	*588*	*▲ 171.9*	*- fuel expenses*	*1,011*	*577*	*▲ 175.2*
5,053	**7,924**	**▼ 63.8**	**Other external expenses (energy and water)**	**5,053**	**2,500**	**▲ 202.1**
52,035	**54,267**	**▼ 95.9**	**Employees expenses,** *from which:*	**52,035**	**48,594**	**▲ 107.1**
49,049	*50,941*	*▼ 96.3*	*- salaries expenses*	*49,049*	*45,712*	*▲ 107.3*
2,986	*3,326*	*▼ 89.8*	*- other employees expenses*	*2,986*	*2,882*	*▲ 103.6*
8,580	**9,324**	**▼ 92.0**	**Depreciation expenses**	**8,580**	**8,089**	**▲ 106.1**
979	**930**	**▲ 105.3**	**Expenses from depreciation of assets related to leasing assets use rights**	**979**	**1,017**	**▼ 96.3**
38,722	**20,579**	**▲ 188.2**	**Service expenses,** *from which:*	**38,722**	**19,998**	**▲ 193.6**
22,612	*5,640*	*▲ 400.9*	*- maintenance (maintenance and repairs)*	*22,612*	*6,537*	*▲ 345.9*
4,822	*4,451*	*▲ 108.3*	*- oil royalty*	*4,822*	*4,289*	*▲ 112.4*
11,288	*10,488*	*▲ 107.6*	*- other services supplied by third parties*	*11,288*	*9,172*	*▲ 123.1*
- 2,258	**- 2,819**	**▼ 80.1**	**Regulations and depreciations for value loss and provisions,** *from which:*	**- 2,258**	**- 4,099**	**▼ 55.1**

557	*2,327*	*▼ 23.9*	*- expenses regarding regulations and provisions*	*557*	*370*	*▲ 150.5*
2,815	*5,146*	*▼ 54.7*	*- revenues from provisions and regulations for depreciation or value loss*	*2,815*	*4,469*	*▼ 63.0*
1,993	3,943	▼ 50.5	Other operation expenses	1,993	2,401	▼ 83.0
2,293	**1,681**	**▲ 136.4**	**Financial expenses**	**2,293**	**1,381**	**▲ 166.0**

[1] S1 2022 achieved/ comparing to S1 2022 budgeted
[2] S1 2022 achieved/comparing to S1 2021 achieved

Total expenses achieved are higher by 16% comparing to the level approved by the Budget of revenues and expenses of 2022 and by 35.2% comparing to the level achieved on 30.06.2021.
We mention that the increase in the total expenses achieved falls under the provisions of art. 10 paragraph (1) letter b) of GO no. 26/2013, which specifies that *"in the execution of the Budget of revenues and expenses, if the total approved revenues are exceeded, the operators economic entities can make total expenses in proportion to the degree of achievement of the total revenues, within the approved efficiency indicators".*
The operation expenses are higher by 15.6% comparing to the budget level and higher by 34.7% comparing to the same period of previous year (S1 2021).
Financial expenses are above the budget level by 36.4% and increasing by 66% comparing to 30.06.2021.

3.3.4 Economic financial indicators

Indicator name	Calculation method	Result 30.06.2022	Result 30.06.2021
1. Current liquidity	Current assets/Current debts	1.87	1.52
2. Indebtness degree (%)	Borrowed capital/Own capital * 100	15.07	13.18
	Borrowed capital/Committed capital * 100	13.10	11.64
3. Clients' debts rotation speed (days)	Clients average balance/Turnover * 180 days	38	39
4. Fixed assets rotation speed (rotations)	Turnover/Fixed assets	0.24	0.18

Current liquidity indicator provides the guarantee to cover the current debts from current assets.
Indebtness degree indicator expresses credit risk management effectiveness, indicating possible problems of financing, of liquidity, influencing the honoring of assumed commitments.
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.
Fixed assets rotation speed expresses fixed assets management effectiveness, by examinating the turnover generated by a quantity of fixed assets.

3.3.5 Situation of interim cash flows on 30 June 2022

	6-month period ended on 30.06.2022 (revised)	6-month period ended on 30.06.2021 (revised)
I Cash flow from operating activity		
Net profit	17,805,942	9,739,150
Regulations for non monetary elements		
Fixed assets amortization and impairment	9,559,059	8,683,777
Loss/(Profit) from fixed assets' disposal	14,214	(17,895)
Net movement of regulations for current assets	93,829	(263,541)
Net movement for provisions for risks and expenses	(2,351,295)	(3,412,001)
Other regulations	1,506,664	941,135
Loss regarding interests	1,647,115	1,271,368
Profit from exchange rate differences	(1,704,215)	(286,656)
Operational profit before other alterations in current capital	**8,765,371**	**6,916,187**
Decrease in stocks value	385,282	99,910
(Increase) of receivables	(11,131,028)	(1,260,803)
Increase/ (Decrease) in commercial and other kind debts value	336,873	(4,055,186)
Net interests (paid)	(1,647,115)	(1,271,368)

Net cash flow from the operating activity	**14,515,325**	**10,167,890**
II Cash flow used in investments activity		
Tangible and intangible assets	(12,718,152)	(9,116,396)
(Increase) in long term assets value	(9,301)	(148,237)
Net cash flow used in the investments activity	**(12,727,453)**	**(9,264,633**
III Cash flow from financing activities		
Increase of loans on long term and of other loans and assimilated debts	9,009,412	5,066,355
Loans payments	(3,368,692)	(3,485,206)
Paid dividends	(4,022,854)	(1,191,710)
Cash flow from financing activities	**1,617,866**	**389,439**
Net increase/ decrease of cash flow and cash flow equivalents (I + II + III)	**3,405,738**	**1,292,696**
Cash flow and cash flow equivalents value at the year' start	**25,732,870**	**15,197,561**
Cash flow and cash flow equivalents value at the period' end	**29,138,608**	**16,490,257**

3.4 Other aspects

3.4.1 Uncertainties elements that might affect the company' liquidity

Credit risk is the risk of financial loss for the company arising when a client or a business partner doesn't succeeed to achieve contractual obligations. The company 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;
- 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 30.06.2022 the value of 1.87 comparing to 1.52 on 30.06.2021.

The immediate liquidity (acid test) on 30.06.2022 is 1.83 comparing to 1.49 on 30.06.2021.

On 30.06.2022, the company records total debts in the amount of 134,931,153 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	21,772,487	21,772,487	21,772,487	-	-
Debts regarding taxes and fees	7,427,543	7,427,543	7,427,543	-	-
Loans	70,305,843	179,749,711	5,695,413	8,024,825	56,585,605
Other assimilated loans and debts (operational leasing)	4,059,839	4,059,839	1,627,194	996,320	1,436,325
TOTAL	**103,565,712**	**213,009,580**	**36,522,637**	**9,021,145**	**58,021,930**

Other debts:

Debts regarding tax on deferred profit[1]	31,365,441				
TOTAL	**31,365,441**				

[1]Taxation on deferred profit related to reserves from reevaluation in balance on 30.06.2022 constituted on own capitals is in total value of 31,365,441 lei. Taxation on deferred profit was recorded according to provisions IAS 8 "Accountancy polices, alterations of accountancy estimations and errors", on own capitals in account "Reported result arisen from accountancy errors correction".

On 30.06.2022 the balance of the "Deferred profit tax" account established on own capitals, in the amount of 31,365,441 lei, was reduced by the value of 1,794 lei compared to 31.12.2021 (31,367,235 lei), representing deferred profit tax, cancelled, related to revaluation reserves transferred to reported result, representing surplus from revaluation related to ceased/scrapped assets and rights to use leased assets, canceled upon termination of leasing contracts.

3.4.2 Litigations

On 30.06.2022, Oil Terminal SA is involved in 114 litigations pending on courts. In 72 files it is a defendant and in 42 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 June 2022, the company records provisions for litigations in the amount of 1,746,126 lei.
The outstanding litigations going on are the followings:

1.File no.1517/118/2012, 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. It obliges the defendant to pay to the claimant court expenses in an amount of 8,255.70 lei. Request of enforcement was submitted. The bailiff put garnishment to all the debtor' accounts. 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 gamages in an amount of 30,000 lei and moral damages in an amount of 60,000 lei.
By the Resolution 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 deadline 12.10.2022 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 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. 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 case was reinstated and the next trial term is set on 26.07.2022.
During 2021 the debtor paid back the amount of 218,618 lei and the amount of 174,739 lei was recovered during trimester I of 2022 and the amount to be recovered on 30 June 2022 is of 1,163,969 lei.
During trimester II 2022 the amount of 1,909 lei was collected from Interagro SA and the amount to be

recovered is of 4,648 lei, object of file no. 36095/3/2015 pending before Bucharest court.
For these files, an adjustment for receivable impairment in amount of 1,168,617 lei was constituted.

4. File no. 2380/118/2013 and pending before 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 te 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 10.10.2022 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 Region al General Direction of Public Finances – Commission for Excisable products operators authorization – through representative Constanta Public Finances.
Oil Terminal SA submitted, on 11.01.2018 an application 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.RO0070413DD02 of 22.10.2015, until the first instance solution regarding the above mentioned decision cancelation.
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 Tregional General Direction of Finances - Commission for Excisable products operators authorization, until the first instance solution. By Decision no. 854/20.06.2018, Constanta Court of Appeal rejected the appeal as groundless. The file no. 4456/118/2018 is pending in Constanta Court with deadline on 27.09.2022.
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 Region al 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' cancelation namely Decision no. 2/16.02.2018' cancelation, by which ANAF - Galati Region al General Direction of Public Finances – Commission for Excisable products operators authorization ordered the recalling of Fiscal warehouse authorization no.RO0070413DD02 issued on 22.10.2015.
Next trial term is set on 27.09.2022.
For this file, a provision of 26,644 lei was constituted.

7.File no. 4206/2/2015, pending before Bucharest Court, by which claimant DG Petrol SRL, company in bankruptcy, by bankruptcy attorney Fineco Insolvency SPRL, submitted on 29.01.2020 at Bucharest Court an appeal requesting the anullment of Decision no. 1/05.01.2015 by which ANAF – Regional Directorate for excise duty and Customs Operation of Bucharest ordered the claimant DG Petrol SRL to pay the amount of 3,759,256 lei.
On trial term of 10.06.2020, DG Petrol SRL filed a third party claim against Oil Terminal S.A. requesting the court to issue a decision ordering Oil Terminal S.A. to pay the amount of 3,759,256 lei.
Oil Terminal S.A. filed a motion in legal term for the exception to the inadmissibility of the request, the exception of delay and requested the rejection for the claim as groundless.
By the resolution pronounced on 23.09.2020, Bucharest Court of Appeal rejected the claim filed by complainant DG Petrol SRL against Oil Terminal S.A. as inadmissible.

Complainant DG Petrol SRL appealed and Bucharest Court of Appeal suspended the trial on 02.12.2020 according to art. 64 par. 4 of Civil procedure code. The decision can be appealed during period of suspension. File was reinstated and has next trial term on 09.09.2022.
For this file, a provision in amount 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 bancruptcy by debtor general procedure, canceled debtor right to administration and submitted the debtor company disbandment. It submited 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 submited 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 06.09.2022.
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 pronounciation 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 during the suspension.
Oil Terminal SA filed a request to reinstate the case and increase claims. Next trial term is set on 27.10.2022.
For this client, an adjustment for receivables depreciation in amount of 847,892 lei was contituted.

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 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 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 resolution of 02.12.2020 the court ordered the joinder of file no. 7729/118/2019 with file no. 1974/118/2019, pending before Constanta Court.
Next trial date is set on 27.10.2022.
For this file an adjustment for receivables depreciation in amount of 423,626 lei and an adjustment in amount of 1,558,993 lei representing invoinces for court claims increase.

11. 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 08.09.2022.
For this file, a provision of 741,846 lei was constituted.

12. 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 enforcement order was executed, meaning that the building was sold to Olaru Laurentiu.
By Decision of 23.04.2021, the court rejected the request as devoid of purpose.

Olaru Laurentiu appealed and by Decision no. 2126/17.12.2021 Constanta Court approved the appeal, cancelled the appealed sentence and ordered retrial. The decision is permanent.
Resolution of Constanta Court: Conclusion no. 4996/18.04.2022 by which the request for summons formulated by complainant Olaru Laurentiu against defendant Oil Terminal S.A. is granted. The definitive amount to be paid by defendant Oil Terminal S.A. to complainant Olaru Laurentiu is settled, as penalty for not fulfilling the obligation provided by enforcement order represented by civil Sentence no. 10900/2015 pronounced by Constanta Court in civil case no/ 34991/212/2013, definitive by civil Decision no. 781/20.10.2015, pronounced by Constanta Court in civil case no. 34991/212/2013, in the amount of 346,000 lei, calculated as of 07.02.2020 until 17.01.2020 (included).
It orders the defendant to pay to the complainant the amount of 346,000 lei as penalty for not fulfilling the obligation provided by the enforcement order. It orders the defendant to pay trial expenses to the complainant, in the amount of 1,020 lei representing judicial stamp tax (20 lei) and lawyer's fee (1,000 lei). The decision is enforceable and can be appealed within 10 days from communication. The defendant appealed. Next trial term is set on 06.09.2022.
For this file, a provision of 346,000 lei was constituted.

13. 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, interveners Dumitrescu Andrei Sebastian, Rometta Impex SRL.
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 the resolution of 23.03.2021 the court suspended the case according to art. 412 par. 1 point 1 CCP having in view the complainant's decease.
The case was reinstated, Constanta Court set the next trial term on 23.11.2021 in order that intervener Rometta Impex SRL to be summoned. On 23.11.2021 Constanta Court rejected the reinstatement request and order the suspension of the litigation. It can be appealed during suspension.

14. 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 the resolution of 16.06.2021 according to art. 412 par. 1 point 1 NCPC the court found the suspension of case as a result of the complainant's decease until successor's reinstatement.
It can be appealed during suspension.

15. File no.3656/118/2020/a1 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 the resolution of 16.06.2021 according to art. 412 par. 1 point 1 NCPC the court found the suspension of case as a result of the complainant's decease until successor's reinstatement.
It can be appealed during suspension.

16. 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 the resolution of 16.06.2021 according to art. 412 par. 1 point 1 NCPC the court found the suspension of case as a result of the complainant's decease until successor's reinstatement.

It can be appealed during suspension. Trial term: 29.09.2022.

17. 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 27.09.2021, constanta Court of Appeal suspended the trial until Dumitrescu Sebastian Valentin successor's reinstatement. The decision can be appealed during suspension. Expired term: 08.06.2022 Civil decision no. 219/08.06.2022 It admits the complaint for expiration. It considers the appeal expired. It rejects as inadmissible the petition for summons of Dumitrescu Andrei Sebastian. With appeal within 5 days.
On 15.06.2022 the decision was appealed. Sentence communicated on 27.06.2022.

18. File no. 4150/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A., MEEMA
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 obtaied, 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 the resolution of 23.06.2021 according to art. 412 par. 1 point 1 NCPC the court found the suspension of case as a result of the complainant's decease until successor's reinstatement. The decision can be appealed during suspension. Expired term: 08.06.2022 Civil decision no. 219/08.06.2022 It admits the complaint for expiration. It considers the appeal expired. It rejects as inadmissible the petition for summons of Dumitrescu Andrei Sebastian. It rejects the complainant's request by which the defendant is obliged to pay trial expenses as formulated by a person with no capacity to sue. With appeal within 5 days. On 23.06.2022 the decision was appealed by Dumitrescu Andrei Sebastian.

19. File no. 2184/118/2016, pending in Constanta Court of Appeal, complaiat 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 main appeal and rejected as groundless the collateral attack. The decision can be appealed within 30 days since communication. Appeal filed on 01.03.2022, tax of 8877 lei paid. Trial term: 20.09.2022.
For this file, a provision of 35,380 lei was constituted.

20.File no. 4558/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A.
The request for summons by which shareholder Dumitrescu Andrei Sebastian, against Oil Terminal S.A., Romanian State by the Ministry of Public Finance, Romanian State by the Ministry of Energy and the Ministry of Energy, requests Constanta Court the following:
-the finding of preferential right at the purchase by the Ministry of Energy, of a number of shares required to maintain share rate in Oil Terminal S.A.' share capital.
-the order that all defendants respect the preferential right mentioned in point 1 starting from the date of Oil Terminal S.A.; social capital increase registration.
By the resolution of 09.12.2021 Constanta Court approved the application for suspension filed by defendant Oil Terminal S.A. against complainant Dumitrescu Andrei Sebastian and defendants Romanian State, represented by the Ministry of Finance, represented by Regional Public Finances Galati – County

Administration of Public Finances Constanta. According to art. 413 par. (1) point 1 of Civil Procedure Code, trial was suspended ultil final settlement of case registered in Constanta Court under no. 4150/118/2020. The decision can be appealed during suspesion period.

21. File no. 6528/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A., Romanian State by the Ministry of Public Finance, Romanian State by the Ministry of Energy.
The request for summons by which shareholder Dumitrescu Andrei Sebastian, against Oil Terminal S.A., Romanian State by the Ministry of Public Finance, Romanian State by the Ministry of Energy requests Constanta Court the following:
-the finding that the tanks object of GEO no. 15/2001 approved by Law no. 68/2002 are in private property of Oil Terminal S.A., head of claims evaluated at the amount of 27,684,210.15 lei,
-secondarily, to force the defendant Oil Terminal S.A. to initiate action of estate claim having as object the properties mentioned in point 1, head of claims evaluated at the amount of 27,684,210.15 lei,
-to force the defendants to pay trial expenses occured during the present trial.
On 03.05.2022 by Decision no. 539, the court ordered the following: it accepts the lack of locus standi of the claimant, raised in its own motion. It dismisses the action as formulated by a person without legal standing. It can be appealed within 30 days from communication. Appeal filed by Dumitrescu Andrei Sebastian on 20.06.2022.

22. File no. 7054/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A., Ministry of Economy, Enterpreneurship and Tourism.
The request for summons by which shareholder Dumitrescu Andrei Sebastian requests Constanta Court to admit partial absolute nullity for OGSM Decision no. 2/26.04.2021 regarding art. 1 by which Oil Terminal S.A.' shareholders approved "the financial situations of 2020, issued according to International Financial Reporting Standards (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 the independent financial auditor's Report".
The file's trial term is on 04.10.2022.

23. File no. 7838/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A., Ministry of Economy, Enterpreneurship and Tourism.
The request for summons by which shareholder Dumitrescu Andrei Sebastian requests Constanta Court to admit partial absolute nullity for the Managers Report of Semester I 2021, concluded on 30.06.2021.
On 05.01.2022 the complainant filed a supplementary application requesting:
1.absolute anullment of BoD' Decision no. 70/10.08.2021
2.absolute anullment of OGSM Decision no. 14/29.12.2021.
The file's trial term is on 28.09.2022.

24. File no. 8452/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Valentin, defendant Oil Terminal S.A., Romanian State by the Ministry of Energy.
The request for summons by which shareholder Dumitrescu Andrei Sebastian requests Constanta Court to admit partial absolute nullity for the following articles of association:
1.statute (articles of association) updated certified under no. 631/12.05.1997 by NPB Victoria Badea, main head of claim, not evaluable in cash;
2.statute (articles of association) updated according to Decision no. 2 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 28.07.2000, ancillary head of claim, not evaluable in cash;
3. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 29.03.2001, ancillary head of claim, not evaluable in cash;
4. statute (articles of association) updated according to Decision of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 31.07.2001, ancillary head of claim, not evaluable in cash;
5. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 11.06.2003, ancillary head of claim, not evaluable in cash;
6. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 22.12.2004, ancillary head of claim, not evaluable in cash;
7. statute (articles of association) updated according to Decision no. 3 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 05.03.2007, ancillary head of claim, not evaluable in cash;
8. statute (articles of association) updated according to Decision no. 2 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 06.03.2009, ancillary head of claim, not evaluable in cash;

9. statute (articles of association) updated according to Decision no. 3 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 04.03.2010, ancillary head of claim, not evaluable in cash;
10. statute (articles of association) updated according to Decision no. 2 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 02.08.2010, ancillary head of claim, not evaluable in cash;
11. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 24.11.2011, ancillary head of claim, not evaluable in cash;
12. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 17.08.2012, ancillary head of claim, not evaluable in cash;
13. statute (articles of association) updated according to Decision no. 3 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 04.07.2013, ancillary head of claim, not evaluable in cash;
14. statute (articles of association) updated according to Decision no. 10 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 24.10.2014, ancillary head of claim, not evaluable in cash;
15. statute (articles of association) updated according to Decision no. II of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 19.06.2017, ancillary head of claim, not evaluable in cash;
16. statute (articles of association) updated according to Decision no. 28 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 29.10.2018, ancillary head of claim, not evaluable in cash"
And
17. reinstatement of parties in previous situation;
18. finding that Oil Terminal S.A. has a total share capital of 43,615,149,5 lei divided into 436,151,495 shares, each with a nominal value of 0.1 lei, ancillary head o claim, not evaluable in cash,
19. finding that Romanian State by the Ministry of Energy is shareholder of Oil Terminal S.A. with a number of 200,979,215 shares, each with a nominal value of 0.1 lei and a total value of 20,097,921.5 lei, representing 46.08% of the entire share capital, head of claim, not evaluable in cash,
20. order that the defendants pay trial expenses.
The file's trial term was on 19.05.2022.
By Decision of 30.06.2022 the court rejects as groundless the application for summons filed by the complainant against the defendants Oil Terminal SA and the Ministry of Economy. It can be appealed within 30 days since communication.
Oil Terminal SA filed an additional application regarding the trial expenses and the next trial term was set on 17.08.2022.

25. File no. 2007/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

26. File no. 2008/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

27. File no. 2009/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

28. File no. 2010/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

29. File no. 2013/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

30. File no. 2016/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

31. File no. 2017/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

32. File no. 2018/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

33. File no. 2019/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

34. File no. 2020/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

35. File no. 2021/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

36. File no. 2022/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

37. File no. 2023/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

38. File no. 2024/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

39. File no. 2025/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

40. File no. 2026/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Presidential ordinance by which complainant Dumitrescu Andrei Sebastian requests the court for the suspension of EGSM Decision no. 4/21.03.2022 until settlement of file having as object the finding of absolute nullity for EGSM Decision no. 4/21.03.2022.
On 04.05.2022 Constanta court pronounced Decision no. 549 by which it rejected the associated appeals against Oil Terminal SA' Shareholders Extraordinary General Assembly's Decision no. 4/21.03.2022 filed by the complainant Dumitrescu Andrei Sebastiann against the defendant Oil Terminal SA. It ordered the complainant to pay the amount of 13,830.63 lei as trial expenses to the defendant Oil Terminal SA. The decision may be appealed within 5 days. Sentence communicated on 13.05.2022. On 05.05.2022 Dumitrescu Andrei Sebastian appealed. On 24.06.2022 the court rejected the appeal as groundless. The decision is final.

41. File no. 2014/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the

Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

42. File no. 1926/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for action by which complainant Dumitrescu Andrei Sebastian requests:
-non-registration of particulars regarding EGSM' Decision no. 4/21.03.2022 at the Trade Register;
-submission to the Court of Constanta of the file having as object the non-registration of particulars regarding EGSM Decision no. 4/21.03.2022 at the Trade Register;
-settlement of the application for action in term of the non-registration of particulars regarding EGSM' Decision no. 4/21.03.2022 at the Trade Register.
On 12.05.2022 Dumitrescu Andrei Sebastian changed the object of the file and filed an intervention application against OGSM Decision no. 3/23.02.2022 the filed the motion to withdraw.
On 16.06.2022 by Decision no. 303 the court noted that Dumitrescu Andrei Sebastian waived the intervention application regarding Oil Terminal SA' Shareholders General Assembly's decision no. 3/23/02.2022, application filed against: Oil Terminal SA, the Trade register Office of Constanta Court, the romanian state through the Ministry of Energy and the Ministry of Energy.

43. File no. 2035/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Presidential ordinance by which complainant Dumitrescu Andrei Sebastian requests the court for the suspension of EGSM Decision no. 4/21.03.2022 until settlement of file having as object the finding of absolute nullity for EGSM Decision no. 4/21.03.2022.
Decision no. 477/18.04.2022 – It rejects as groundless the application for summons having as object the presidential ordinance, formuated by complainant Dumitrescu Andrei Sebastian against defendant Oil Terminal S.A. The decision can be appealed within 5 days.
Dumitrescu Andrei Sebastian appealed. By Decision no. 269/24.06.2022 the appeal is rejected as groundless.
The decision is final.

44. File no. 2011/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Action for absolute anullment of EGSM Decision no. 4/21.03.2022.
Trial term: 23.08.2022.

45. File no. 1483/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Action for absolute anullment of EGSM Decision no. 4/21.03.2022. Trial term: 06.09.2022.

46. File no. 3305/118/2022 2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Presidential ordinance by which Dumitrescu andrei Sebastian requests:
-the suspension of the enforcement of Oil Terminal SA' Shareholders Extraordinary Assembly's Decision no. 4/21.03.2022 until the resolution of file no. 7838/118/2021, having as object the finding of partial absolute nullity of the managers Report for semester I 2021, concluded at 30.06.2021, underlying Oil Terminal SA' share capital increase, imposed by EGSM Decision no. 4/21.03.2022;
-order the defendant Oil Terminal Sa to pay trial expenses.
On 15.06.2022, Dumitrescu Andrei Sebastian filed a request of recusal. By the resolution, it is ordered that the request is sent to the chief judge of Civil Division II to order the measures for the settlement of the procedural step. Next trial term is set on 17.08.2022.

47. File no. 4100/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A, by which the following are requested:
1.The finding of absolute nullity for Oil Terminal SA' Shareholders Ordinary General Assembly's Decision no. 7/01.04.2022, head of claim not evaluable;
2.Resulting from the above-mention point, the filnding of absolute nullity for the decision of the Board of Directors regarding the appointment of an intermediary authorized by the Financial supervisory Authority for the issuance of the proportionate prospectus, respectively Prime Transaction SA, as resulted from the notice published by the defendant of the Bucharest Stock Exchange website on 11.05.20022;
3.Order the defendant Oil Terminal Sa to pay trial expenses.
By OGSM Decision no. 7/01.04.2022 the following were appointed by the company's shareholders as interim managers: Cristian Florin Gheorghe, Aurelian Ovidiu Andrei, Ramona Ungur, George Teseleanu and Emilian

Nicolae. Decision communicated on 17.06.2022. Counterstatement submitted on 30.06.2022. Trial term on 14.09.2022.

48. File no. 2603/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to intervene against the registration of the ESGM Decision no. 7/01.04.2022 by which the following were appointed by the company's shareholders as interim managers: Cristian Florin Gheorghe, Aurelian Ovidiu Andrei, Ramona Ungur, George Teseleanu and Emilian Nicolae. Trial term: 24.08.2022.

3.5 Analysis of corporate activity

Dividends

By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 9/27.04.2022 the following were adopted:

- the distribution of the net profit related to 2021 in amount of 6,222,314 lei, as follows:

• Legal reserve:	414,239 lei
• Other reserves representing fiscal facilities provided by law:	1,111,902 lei
• Employees participation to profit:	469,618 lei
• 90% shareholders dividends:	4,226,555 lei
• Own financing source:	0 lei

Approval of the proposal regarding the establishment of the gross dividend per share related to the financial year 2021, according to the audited annual financial statements issued according to the Order of the Minister of Public Finances no. 2844/2016 for the approval of the accounting regulations in accordance with the International Financial Reporting Standards, related to the financial year ended on 31.12.2021, in the value of 0.00725676 lei/share;

- the value of the gross dividend to be granted to shareholders in amount of 0.00725676 lei/ share;
- establishing the date of 07.06.2022, as the date of dividend payment to shareholders;
- the entrustment of the Board of Directors for the appointment of the paying agent according to the applicable regulatory framework for the payment of dividends. The payment of dividends shall be made in lei only to the shareholders registered in the Shareholders register (held by "Depozitarul Central" SA) on the registration date established by the Shareholders General Assembly and the payment method shall be communicated to shareholders before the date of payment.

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.31/1990and 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 transparecy and the possibility to trade shares on an organized market.
Bucharest Stock Exchenge applied a new market segmentation and Oil Terminal' shares were included in Standard category, since 5 January 2015.

Currently, as of 09.02.1998, OIL TERMINAL SA' shares are traded on the regulated market administered by the Bucharest Stock Exchange, main segment, Standard Category, under the symbol "OIL". OIL TERMINAL SA is included in the index of BSE: BET-NG and BETPlus.

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 oithers, 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, tremester and semester financial reports, annual reports and the procedures to be followed in order to access and participate to GSM meetings

Corporate governance regulation

The company 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 composed of non executive managers.

During semester I of 2022 the Board of Directors' component was:

No.	Name/first name	Position/ Mandate term in reference period
1.	Cristian Florin GHEORGHE	Board of Directors' Chairman/01.01.2022 - 03.04.2022
2.	Bogdan Toma COSTREIE	Board of Directors' Manager/01.01.2022 - 03.04.2022
3.	Ovidiu Aurelian ANDREI	Board of Directors' Manager/01.01.2022 - 03.04.2022
4.	Paul CONONOV	Board of Directors' Manager/01.01.2022 - 03.04.2022
5.	Ramona UNGUR	Board of Directors' Manager/01.01.2022 - 03.04.2022
6.	Ciprian Dragoș LAZARIU	Board of Directors' Manager/01.01.2022 - 03.04.2022

By Shareholders Ordinary General Assembly's Decision no. 7/01.04.2022 the component of the Board of Directors was established, consisting of 5 interim managers, for a 4-month period, respectively for 04.04.2022 - 03.08.2022, as follows:

1. Cristian - Florin GHEORGHE – Chairman of the Board of Directors as of 19.04.2022
2. Ovidiu Aurelian ANDREI – interim manager
3. Ramona UNGUR – interim manager
4. George TEȘELEANU – interim manager
5. Emilian NICOLAE – interim manager

On 30 June 2022, there are no payments in advance or credits given to non executive managers or to the management.
On 30 June 2022, 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 6 months of 2022, the Board of Directors meetings ran according to day agenda submitted to managers, the main decisions taken having as object the followings:

- Approval of the Budget of revenues and expenses draft for 2022;
- Approval of the acquisition of legal services of consultancy, assistance and external legal representation for all procedural phases, including extraordinary legal remedies, in file no. 8452/118/2021 against Dumitrescu Andrei Sebastian, in order to defend legal interests of Oil Terminal SA;
- Approving the proposal to increase the regulated tariffs within NAMR Order no. 283/2020 to ensure the development of a profitable activity and cover the total costs for all services and products;
- Approval of the note regarding the appointment of the interim managers of Oil Terminal SA;
- Taking note of the Independent Financial Auditor's Report for the financial year of 2021;
- Approval of the annual financial statements, audited by TRANSILVANIA AUDIT & FISCALITY SRL, on the date and for the financial year ended on December 31, 2021, prepared according to the accounting regulations approved by the Order of the Ministry of Public Finances no. 2844/2016, of the Accounting Law no. 82/ 1991, republished, with subsequent amendments and additions, to the International Financial Reporting Standards (IFRS), as well as to other applicable legal provisions, which include the following components:
    - Situation of financial position

  - Situation of overall result
  - Situation of change in equity
  - Situation of cash flows
  - Notes on financial stuations
- Approval of the Semester II 2021 Report on the administration activity, issued in accordance with the provisions of art. 55 paragraph (1) of GEO no. 109/2011 regarding the corporate governance of public enterprises;
- Approval of the Report of Oil Terminal SA' Board of Directors for the financial year ended on 31.12.2021, issued in accordance with Law no. 24/2017, FSA Regulation no. 5/2018, art. 56 of GEO 109/2011 and the MFP Order no. 2844/2016 for the approval of the Accounting Regulations, in accordance with the International Financial Reporting Standards, with subsequent amendments and additions;
- Approval of the proposal for the distribution of the net profit related to the financial year of 2021 in the amount of 6,222,314 lei, as follows:
  - Legal reserve: 414,239 lei
  - Other reserves representing fiscal facilities provided by law: 1,111,902 lei
  - Employees participation to profit: 469,618 lei
  - 90% shareholders dividends: 4,226,555 lei
  - Own financing source: 0 lei
- Approval of the proposal regarding the establishment of the gross dividend per share related to the financial year 2021, according to the audited annual financial statements issued according to the Order of the Minister of Public Finances no. 2844/2016 for the approval of the accounting regulations in accordance with the International Financial Reporting Standards, related to the financial year ended on 31.12.2021, in the value of 0.00725676 lei/share;
- Approval of the date of 07.06.2022, as the date of dividend payment to shareholders;
- Submitting to the approval of the GSM for the appointment of the paying agent according to the applicable regulatory framework for the payment of dividends. The details regarding the payment methods, the payment agent and the supporting documents will be communicated to the shareholders before the Payment Date through a press release and will be presented to the Bucharest Stock Exchange and the Financial Supervisory Authority through a current report;
- Approval of the Annual Report for 2021, according to Law no. 24/2017, FSA Regulation no. 5/2018 and art. 56 of GEO no. 109/2011, including in the electronic reporting format (Extensible Hypertext Markup Language - XHTML) provided for in art.1 of Financial Supervisory Authority Regulation no.7/2021 and in art.3 of Delegated Regulation (EU) 2018/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and Council;
- Approval of the Annual Report of the Nomination and Remuneration Committee regarding the remuneration and other advantages granted to the non-executive administrators and directors with a mandate contract, related to the financial year 2021, issued in accordance with art. 55, paragraph (2) from GEO no. 109/2011 on the corporate governance of public enterprises;
- Approval of the Report of the Nomination and Remuneration Committee regarding the annual evaluation of non-executive administrators for 2021, according to the provisions of art. 30, paragraph (7) of GEO no. 109/2011 and submitting to GSM the proposal regarding the maintenance of the variable component in the amount approved by the OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decisions no. 14/05.08.2019, no. 9/23.04.2020 and no. 3/26.04.2021;
- Approval of the Remuneration Report issued in accordance with art. 107 of Law no. 24/2017 on financial instruments issuers and market operations;
- Approval of the Report on the evaluation of the activity of the mandate contract directors (General Director and Financial Director) related to 2021, in accordance with art. 36, paragraph (5) of GEO no. 109/2011;
- Approval of the change in the values of the economic-financial indicators from annex no. 1 (Budget of revenues and expenses for 2022) and annex no. 4 (Investment program, endowments and sources of financing) according to MPFO no. 3818/2019;
- Approval of the 2022 Annual Procurement Program, updated;
- Approval of the Nomination and Remuneration Committee Report for 2021;

- Approval of the Development and Strategies Committee Report for 2021;
- Approval of the Audit Committee Report for 2021;
- Entrustment of the executive management of the company to organize the procurement procedure for the contracting/appointment of an intermediary authorized by the FSA to issue the proportional prospectus of offer;
- Approval of the Action Plan for the implementation of the Development Strategy of Oil Terminal SA (2016-2025) - Development Stage - 2022;
- The appointment of Mr. Florin Cristian GHEORGHE as the Board of Directors' Chairman;
- Establishing the advisory committees component as follows:
    - Audit Committee: UNGUR Ramona - Chairman
      TEȘELEANU George – Member
      GHEORGHE Cristian Florin – Member
    - Nomination and Remuneration Committee: ANDREI Ovidiu Aurelian - Chairman
      UNGUR Ramona – Member
      NICOLAE Emilian – Member
- Approval of the revised simplified interim financial situations on 31.03.2022, issued in accordance with the applicable accounting regulations, respectively Order no. 2844/2016 for the approval of the accounting regulations in accordance with the International Financial Reporting Standards, revised by the financial auditor Transilvania Audit & Fiscality SRL.
  The revised simplified interim financial situations on 31.03.2022 include:
  - Interim situation of financial position on 31.03.2022
  - Interim situation of overall result on 31.03.2022
  - Interim situation of cash flows on 31.03.2022
  - Interim situation of change in equity on 31.03.2022
  - Notes to the simplified interim financial situations on 31.03.2022.
- Approval of Oil Terminal SA Managers Report, for Trimester I 2022, concluded on 31.03.2022, issued in accordance with the provisions of FSA Regulation no. 5/2018;
- Appointment of BCR Bank as paying agent for the payment of dividends related to 2021 according to the applicable regulatory framework;
- Appointment of Prime Transaction SA as an intermediary authorized by the FSA to issue the proportionate prospectus regarding the offer and wto fulfill any and all legal formalities of registration, approval, development of the prospectus, in accordance with the provisions of the FSA Regulations regarding securities issuers and operations and of the delegated Regulation (EU) no. 980/2019 of the European Commission;
- Approval of the collective labor agreement concluded for the period 2022-2023, amended in accordance with the provisions of the negotiation minutes of 23.05.2022;
- Appointment of Mr. Viorel Sorin CIUTUREANU as interim General Director of Oil Terminal SA, for a period of 4 months;
- Appointment of Ms. Adriana FRANGU as interim Financial Director of Oil Terminal SA, for a period of 4 months;
- Approval for the submission to OGSM of the proposal regarding the setting of the general limits of the fixed monthly allowance for interim directors with a mandate contract, as 5-6 times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the main object of activity registered by the company, at the class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment;
- Approval of the Note regarding the appointment of the interim managers of Oil Terminal SA and of the form and content of the mandate contract to be concluded with the interim managers.

Financial and non financial ICP related to the company' non executive managers – trim. II 2022

Performance key indicators (ICP)	Valua achieved trim. II 2022 (cumulated in 6 months)	Annual target value 2022
1. FINANCIAL ICP		
1.1 Overdue payments – thousand lei	0	**0**
1.2 Operation expenses (less depreciation and regulations and impairments for value loss and provisions) – thousand lei	104,538	**≤100% (≤ 182,011 thousand lei)**

1.3 Current liquidity	1.87	**≥ 0.85**
1.4 Patrimonial solvability -%	76.3%	**> 30%**
1.5 EBITDA – thousand lei	27,786	**≥ 95% (≥ 26,081 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)	12,016,341	**≥ 100% (45,132,030 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%**

3.5.2 Executive management

OIL TERMINAL SA' executive management in semester I 2022:

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. II 2022

Performance key indicators (ICP)	**Valua achieved trim. II 2022 (cumulated in 6 months)**	**Annual target value 2022**
1. ICP FINANCIARI		
1.1 Overdue payments – thousand lei	0	**0**
1.2 Operation expenses (less depreciation and regulations and impairments for value loss and provisions) – thousand lei	104,538	**≤100% (≤ 182,011 thousand lei)**
1.3 Current liquidity (acid test)	1.83	**≥ 0.8**
1.4 Patrimonial solvability -%	76.3%	**> 30%**
1.5 EBITDA – thousand lei	27,786	**≥ 95% (≥ 26,081 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	87.5%	**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	12,016,341	**≥ 100% (45,132,030 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%**

Indicators regarding the company' performance

According to the provisions of art. 55 paragraph (1) of GEO no. 109/2011, we present the way of monitoring and achieving the indicators regarding the company's performance in Sem. I 2022:

	Indicators regarding company' performance	**Performance objective**	**Target 2022**	**Achieved S1 2022 (cumulated in 6 months)**
1	EBITDA (operational profit + fixed assets impairment + provisions regulations) - thousand lei-	*Achievement ≥ 95% from target value*	26,081	27,786
2	Overdue payments	*Overdue payments on the level of 0 lei*	0	0
3	Technological consumption specific for crude oil	*Compliance with maximum level of 95%*	95%	87.5%
4	Assets' profitability (ROA)	*Company' profitability increase by reporting to assets total at level ≥ 20 %*	*≥ 20 %*	21.6%
5	Rotation speed of supply credits	*Payments obligations to supplies in contractual due term of 60 days, but not earlier than 30 days*	30	23

4. RELEVANT CORPORATE EVENTS IN SEMESTER I 2022

During these 6 months of 2022, within the company, the following important events took place:

I. Shareholders General Assembly's Decisions of 20.01.2022:

- By Shareholders Ordinary General Assembly's Decision no. 1/20.01.2022 the guarantee structure (of a value not exceeding 20% of fixed assets total, less receivables) related to the investment credit in amount of 98,429,274.37 lei, for the construction of a 55,000 cm shoretank in South Storage Farm, was approved, as follows:
  I. Property mortgage over future construction asset
  II. Field under future construction
  III. Mortgage over current and future bank account opened by the company at creditor bank.
- By Shareholders Extraordinary General Assembly's Decision no. 1/20.01.2022 the termination of validity for EGSM Decision no. 5/12.06.2020 regarding starting a partnership with Societatea de Administrare a Participatiilor in Energie (SAPE) in order to implement the project "Increase of Storage Capacity in South Storage Farm-Oil Terminal Constanta" was approved.
- By Shareholders Extraordinary General Assembly's Decision no. 2/20.01.2022 contracting a long term investment credit in amount of 98,429,274.37 lei for the construction of a 55,000 cm shoretank in South Storage Farm was approved.

II. Shareholders General Assembly's Decisions of 23.02.2022

- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 3/23.02.2022 the Budget of Revenues and Expenses for 2022 was approved.
- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 4/23.02.2022 the procurement of some services of consulting, assistance and legal representation for all procedural stages, including extraordinary legal remedies, in file no. 8452/118/2021 against Dumitrescu Andrei Sebastian, in order to defend Oil Terminal's legal interests was approved.

III. Shareholders General Assembly's Decisions of 21.03.2022

- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 4/21.03.2022 the following were adopted:

- it was approved to carry on social capital increase procedure with contribution in kind of 2,283,000,282 shares and cash contribution in maximum value of 154,610,814.80 lei, by issuing a maximum number of 1,546,108,148 new shares, nominative, in dematerialized form, with a nominal value of 0.1 lei/share, from which:

a) Contribution in kind – a number of 2,283,000,282 shares, with a nominal value of 0.1 lei/share, in total value of 228,300,028.20 lei, representing the value of fields for which certificates attesting property rights were issued, established by evaluation report no. 155/2021 issued by Mapps – Master Appraisal SRL, J40/7308/2004, CUI 16400917, and namely:

i. Field in surface of 254,261.325 sqm, located in Constanta county, no. 2 Caraiman street, registered in land book no. 215416 held by OCPI, cadastral number 215416, according to certificate attesting property right on fields series M03 no. 11703/02.02.2011, and

ii. Field in surface of 129,334.70 sqm, located in Constanta county, no. 2 Caraiman street, registered in land book no. 215382 held by OCPI, cadastral number 215382, according to certificate attesting property right on fields series M03 no. 11704/02.02.2011.

b) Cash contribution – a maximum number of 1,546,108,148 shares, with a nominal value of 0.1 lei/share, in a total value of maximum 154,610,814.80 lei, to be offered to subscription to other shareholders in preferential right exercise, in order to maintain participation in Oil Terminal S.A. social capital on registration date.

Social capital increase process will be carried out with no issue premium according to provisions of art. 12 para. 51 and para. 52 of Law no. 137/2002 regarding some measure for accelerating privatization.

- the empowerment of the Board of Directors to appoint an intermediary authorized by FSA, to issue the proportionate prospectus and to fulfill any and all legal formalities related to registration, approval, implementation of prospectus, according to the provisions of FSA Regulation regarding securities issuers and operations and of delegated Regulation (EU) no. 980/2019 of European Commission was approved.
- the empowerment of the Board of Directors to fulfill any and all formalities to implement EGSM decision was approved.

IV. Shareholders General Assembly's Decisions of 01.04.2022

- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 6/01.04.2022 the revocation of Oil Terminal S.A.' managers appointed by OGSM Decision no. 5/04.04.2018, as a result of mandate termination (Cristian- Florin GHEORGHE, Toma- Bogdan COSTREIE, Ramona UNGUR, Dragoș Ciprian LAZARIU, Paul CONONOV, Ovidiu- Aurelian ANDREI) was approved.
- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 7/01.04.2022 the following were adopted:

- Mr. Cristian- Florin GHEORGHE, Romanian citizen, profession engineer, resided in Bucharest was appointed as Oil Terminal S.A.' interim manager.
- Mr. Aurelian- Ovidiu ANDREI, Romanian citizen, profession engineer, resided in Giurgiu, Giurgiu county, was appointed as Oil Terminal S.A.' interim manager.
- Mrs. Ramona UNGUR, Romanian citizen, profession economist, resided in Bucharest, was appointed as Oil Terminal S.A.' interim manager.
- Mr. George TEȘELEANU, Romanian citizen, profession engineer, resided in Constanta, Constanta county, was appointed as Oil Terminal S.A.' interim manager.
- Mr. Emilian NICOLAE, Romanian citizen, profession jurist, resided in Cernavoda, Constanta county, was appointed as Oil Terminal S.A.' interim manager.
- Mr. Dragoș Ciprian LAZARIU, Romanian citizen, profession economist, resided in Voluntari, Ilfov county, was not appointed as Oil Terminal S.A.' interim manager.
- Mrs. Ramona- Marilena RÎPEA, Romanian citizen, profession economist, resided in Constanta, Constanta county, was not appointed as Oil Terminal S.A.' interim manager.
- the term of office for the interim managers appointed according to art. 1 – art. 5 of this decision, for a 4-month period according to the provisions of art. 641 paragraph (5) of GEO no. 109/2011 regarding corporate governance of public enterprises, starting from 04.04.2022 was approved.
- establishing the monthly gross fixed allowance for the non executive interim managers appointed according to art. 1 – art. 5 of this decision, equal with twice the average on last 12 months of the monthly gross average income for the activity carried out according to the main objective of activity registered by the company at a class level according to activities classification of national economy, communicated by the National Statistical Institute, prior the appointment, calculated according to the provisions of GEO no. 79/2017 to amend and add Law no 227/2015 regarding

Fiscal Code, according to art. 37, paragraph (2) of GEO no. 109/2011 regarding corporate governance of public enterprises was approved.

- the form proposed by Oil Terminal S.A. for the mandate contract to be concluded with the interim managers appointed according to art. 1 – art. 5 was rejected.
- the form proposed by the Ministry of Energy for the mandate contract to be concluded with the interim managers appointed according to art. 1 – art. 5 was approved.
- empowering the representative of the majority shareholder, the Ministry of Energy, Mrs. Aura Gabriela DUMITRU, in the Shareholders Ordinary General Assembly to sign the mandate contract of the interim managers appointed according to art. 1 – art. 5 of this decision was approved.
- establishing the date of 21.04.2022, as the date of registration and the date of 20.04.2022 as ex-date according to the legal provisions was approved.

V.Shareholders General Assembly's Decisions of 27.04.2022

- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 8/27.04.2022 the following were adopted:
- it was taken note of the information on the half-yearly report regarding management activity for the second semester of 2021, according to art. 55, paragraph (1) of GEO 109/2011.
- it was taken note of the information on the Annual Report of the Nomination and Remuneration Committee regarding the remunerations and other advantages granted to non-executive managers and mandate directors related to the 2021 financial year according to art. 55 paragraph (2) of GEO 109/2011.
- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 9/27.04.2022 the following were adopted:
- the financial statements for 2021, issued according to the International Financial Reporting Standards (IFRS), which include: statement of financial position, statement of overall result, statement of change in equity, statement of cash flows, notes to the financial statements, based on the Report of the Board of Directors and on the Report of the independent financial auditor were approved.
- the distribution of the net profit related to 2021' financial year in the amount of 6,222,314 lei is approved, as follows:
  - Legal reserve: 414,239 lei
  - Other reserves representing fiscal facilities provided by law: 1,111,902 lei
  - Employees' participation in profit: 469,618 lei
  - 90% shareholders dividends: 4,226,555 lei
  - Own financing source: 0 lei
- establishing the value of the gross dividend proposed to be granted to shareholders in the amount of 0.00725676 lei/share was approved.
- establishing the date of 07.06.2022 as the date of dividends payment to shareholders was approved.
- the entrustment of the Board of Directors to appoint the paying agent according to the regulatory framework applicable for dividends payment was approved. Dividends payment shall be made in lei, only to the shareholders registered in the Register of Shareholders (kept by "Depozitarul Central" SA) on the registration date established by Shareholders General Assembly, and the method of dividends payment shall be notified to shareholders before the date of starting the payment.
- the annual financial report of the 2021' financial year, issued according to Law no. 24/2017 and FSA Regulation 5/2018, including its single electronic reporting format (Extendable Hypertext Markup Language – XHTML) provided in art. 1 of the Financial Supervisory Authority Regulation no. 7/2021 and art. 3 of Delegated Regulation (EU) 2018/815 of 17 December 2018 to supplement Directive 2004/109/CE of the European Parliament and Council was approved.
- managers discharge for the activity carried out in the financial year of 2021 was approved.
- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 10/27.04.2022 the following were adopted:
- As a result of the annual evaluation of managers activity, according to the provisions of GEO 109/2011, art. 30, para. (7), maintaining the amount of their variable component as approved by OGSM Decision no. 32/10.12.2018 and maintained by OGSM Decisions no. 14/05.08.2019, OGSM Decision no. 9/23.04.2020 and OGSM Decision no. 3/26.04.2021, namely 12 monthly gross fixed indemnities, was approved.

- it was approved to grant the variable component to Mr. Radu Cristian POP for 2021, proportionate to his mandate months (7 months).
- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 11/27.04.2022 the Remuneration report, issued according to art. 107 of Law 24/2017 regarding financial instruments issuers and market operations was approved.
- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 12/27.04.2022 establishing the date of 17.05.2022, as registration date and the date of 16.05.2022 as ex-date according to legal provisions was approved.

VI.Shareholders General Assembly's Decision of 16.06.2022

- By Shareholders Ordinary General Assembly (OGSM)'s Decision no. 13/16.06.2022 it was approved to start the selection procedure for the members of Oil Terminal SA' Board of Directors, according to the provisions of the Emergency Government Ordinance no. 109/2011 regarding corporate governance of public enterprises, approved with amendments by Law no. 111/2016. The selection procedure is organized by the Ministry of Energy, on behalf of the Romanian State.

VII.Tax warehouse authorization

On 11.02.2022 the Ministry of Public Finance – National Agency for Fiscal Administration (ANAF) – General Directorate for the Administration of taxpayers (DGAMC) – Commission for the authorization of operators of products subject to harmonized excise duty issued the tax warehouse Authorization no. RO 0070413DD02/03.02.2022 valid since 01.03.2022 until 01.03.2027 on behalf of OIL TERMINAL SA as authorized warehousekeeper. This authorization allows receiving, holding and dispatching, as the case may be, under a duty suspension, unleaded gasoline.
On 01.02.2022 the National Agency for Fiscal Administration issued Decision no. 41/01.02.2022 establishing the guarantee value for the tax warehouse, in conjuction with the provisions of Decision no. 15/28.02.2019 in the amount of 6,924,529 lei.
On 16.02.2022 Amendment no. 5 to bank guarantee letter no. G084724/832 is signed, diminishing the value of the guarantee letter by the amount of 9,298,200 lei, the new value of the guarantee letter is 6,924,529 lei.

VIII. During 07-08.04.2022 the Supervisory Audit no. 1 was carried out for compliance with the requirements of the SR EN ISO 9001:2015 standard and during 11-14.04.2022 the recertification audit was carried out for compliance with the requirements of the SR EN ISO 14001:2015 Standards and SR ISO 45001:2018.

IX.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. The plan is gradually implemented, from hygiene preventive measures to insurance measures for the essential personnel, its implementation depending on the level of associated risk, so that the coronavirus contamination risk is reduced.
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 thei explanation.

4.1 Events ocurring after the 6-month period ended on 30 June 2022

I.The company's Board of Directors appointed, at the recommandation of the Nomination and Remuneration Committee, Mr. Viorel-Sorin Ciutureanu as interim General Director and Mrs. Adriana Frangu as interim Financial Director, according to the provisions of art. 64^2 of GEO 109/2011 regarding the corporate governance of public enterprises, due to that the the General Director and the Financial Director mandates' expiry on 02.07.2022.
The mandate period of the two interim directors is of 4 months, as of 02.07.2022.

II.The company's Board of Directors, gathered within the meeting of 13.07.2022, convened the Shareholders Ordinary General assembly for 18.08.2022, with the following agenda:

1. Presentation of the civil sentence no. 29/11.03.2022 pronounced by the Prahova Courthouse, Civil Section II, of Administrative and Fiscal Litigation (the shareholders will take note of this decision);

2. Presentation of non-fulfillment of legal conditions at the time of issuing the land ownership certificates over lands issued in 2011 – lack of land ownership, lack of necessity for lands for the purpose of activity and lack of legal assessment of lands (the shareholders will take note of this situation);
3. Presentation of non-fulfillment of some legal conditions at the moment of issuing the land ownership certificates over lands issued during 2011 - lack of an EGSM decision to notify O.R.C.-Constanta, the lack of appointment of an independent and objective expert evaluator by O.R.C. Constanta, lack of an expert report issued according to the law, lack of an EGSM decision for the approval of a land assessment report (shareholders will take note of this situation);
4. Lack of scope of Law no. 51/1991 regarding national security on the process of share capital increase for Oil Terminal S.A. (shareholders will take note of this situation);
5. Claiming all "nationalized" tanks by GEO no. 15/2001 approved by Law no. 68/2002 (the shareholders will approve or reject this approach).

III.Shareholders Ordinary General Assembly's Decisions of 29.07.2022

- By Shareholders Ordinary General Assembly's Decision no. 14/29.07.2022 the following were adopted:

- The following are appointed as interim members of Oil Terminal S.A.' Board of Directors, by the method of cumulative voting, as per GEO 109/2011 regarding the corporate governance of public enterprises, with subsequent amendmends and additions:

1.GHEORGHE Cristian Florin, Romanian citizen, engineer, residing in Bucharest;
2.UNGUR Ramona, Romanian citizen, economist, residing in Bucharest;
3.ANDREI Aurelian Ovidiu, Romanian citizen, engineer, residing in Giurgiu, Giurgiu county;
4.TEȘELEANU George, Romanian citizen, engineer, residing in Constanta, Constanta county;
5.NICOLAE Emilian, Romanian citizen, jurist, residing in Cernavoda, Constanta county;
6.LAZARIU Dragos – Ciprian, Romanian citizen, economist, residing in Voluntari, Ilfov county;
7.MICU Ionuț Stelian, Romanian citizen, economist, residing in Voluntari, Ilfov county.

- the duration of the mandate for the interim managers appointed according to item 1 of this decision, for 4 months according to the provisions of art. 641, paragraph (5) of GEO no. 109/2011 or until the completion of the recruitment and selection period provided in GEO no. 109/2011, in case it takes place earlier than 4 months since the appointment of the interim managers, as of 04.08.2022 was approved.
- the establishment of the monthly gross fixed indemnity for the interim managers appointed in art. 1 of this decision, twice the average on the last 12 months of the monthly gross average earning for the activity performed according to the company's main object of activity at class level as per the classification of activities of national economy, communicated by the National Statistics Institute, prior the appointment, calculated in compliance with the provisions of GEO no. 79/2017 for the amendmend and addition of Law no. 227/2015 regarding Fiscal Code, according to the provisions of art. 37, para. (2) of GEO no. 109/2011 regarding the corporate governance of public enterprises was approved.
- the form and content for the mandate contract to be concluded with the interim managers appointed according to art. 1 of this decision were approved.
- the entrustment of the majority shareholder's representative, the Ministry of Energy, in the Shareholders Ordinary General Assembly, Mrs. Anca Gabriela DUMITRU, to sign the mandate contracts with the interim managers appointed according to art. 1 of this decision was approved.

- By Shareholders Ordinary General Assembly's Decision no. 15/29.07.2022 the following were adopted:

- the general limits of the monthly fixed indemnity for the interim managers with mandate contract, as 5-6 times the average on the last 12 months of the monthly gross average earning for the activity performed according to the company' main object of activity, at class level according to classification of activities of national economy, communicated by the National Statistics Institute, prior the appointment were approved.

5. PRESENTATION OF THE SIMPLIFIED INTERIM FINANCIAL SITUATIONS

Simplified interim financial situations, on 30.06.2022 and for the 6-month period ended on 30 June 2022 were issued according to Accounting International Standard 34 – '' Interim Financial Reporting''.

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 2021.
Simplified interim financial reports on 30.06.2022 and for the 6-month period ended on 30 June 2022, included in this report were revised by the auditor Transilvania Audit & Fiscality, who issued a revision Report of simplified interim financial situations on 30.06.2022.

6. SIGNIFICANT TRADES

6.1. Trades with state entities

During semester I 2022, the company ran trades with state owned companies (irrespective of the participation rate), invoiced in the period 01.01.2022-30.06.2022, according to contracts concluded in current year or in the previous period, as follows:

Partner	Non-settled amounts on 31 December 2021	Sales during 01.01.-30.06.2022	Discounts during 01.01.-30.06.2022	Non-settled amounts on 30 June 2022
Agenţia Română de Salvare a Vieţii Omeneşti pe Mare	31,672	384,561	337,221	79,012
Chimcomplex	249,800	3,491,138	3,404,866	336,072
Conpet	-	111,120	111,120	-
C.N. Căi Ferate CFR	5,694	61,833	58,150	9,377
OMV Petrom	5,573,068	29,822,289	30,813,351	4,582,006
Rompetrol Downstream	-	2,087	2,087	-
Rompetrol Quality Control	-	6,521	4,647	1,874
Rompetrol Rafinare	2,023,539	1,421,791	3,264,947	180,383
SN Radiocomunicații - Sucursala Direcția Radiocomunicații	-	2,028	2,028	-
S.N.T.F.M. - CFR Marfă SA	2,267	12,541	10,939	3,869
UM 02133 Farul Roșu - Direcţia Hidrografică Maritimă	623	37,592	34,062	4,153
TOTAL	**7,886,663**	**35,353,501**	**38,043,418**	**5,196,746**

Partner	Non-settled amounts on 31 December 2021	Procurements during 01.01.-30.06.2022	Discounts during 01.01.-30.06.2022	Non-settled amounts on 30 June 2022
Administrația Națională Apele Române – Administraţia Bazinală de Apă Dobrogea Litoral	-	2,366	2,366	-
Agenția de Protecție a Mediului	-	500	500	-
Agenția Națională de Cadastru și Publicitate Imobiliară	-	1,714	1,714	-
Agenția Națională pentru Resurse Minerale	-	12,768	12,768	-
Asociația de Acreditare din România - RENAR	-	500	500	-
Asociaţia de Standardizare din România	-	3,255	3,255	-
Autoritatea Feroviară Română AFER	-	81,087	81,087	-
Autoritatea Națională de reglementare în domeniul Energiei ANRE	-	5,350	5,350	-
Autoritatea Navală Română	-	15,304	15,304	-
Autoritatea Rutieră Română-ARR	-	1,861	1,861	-
Biroul Român de Metrologie Legală	4,232	2,179	6,411	-
Bursa de Valori	-	15,450	15,450	-
C.N. Căi Ferate CFR	4,486	16,303	18,022	2,767
Camera de Comerţ, Industrie, Navigaţie şi Agricultură	-	7,407	7,407	-
Căpitănia Zonală	-	1,665	1,665	-
Centrul Naţional de Calificare şi Instruire Feroviară - CENAFER	-	5,168	5,168	-
Ceronav	-	6,367	6,367	-
Compania Naţională Administraţia Porturilor Maritime	58,471	2,382,387	2,407,929	32,929

Compania Naţională de Administrare a Infrastructurii Rutiere - CNAIR	-	10,349	10,349	-
Compania Naţională pentru Controlul Cazanelor, Instalaţiilor de Ridicat şi Recipientelor Sub Presiune - CNCIR	-	7,223	7,223	-
Compania Națională Poșta Română	-	758	758	-
Conpet	-	35,005	35,005	-
Depozitarul Central	96	11,779	7,559	4,316
Electrificare CFR Sucursala Constanţa	1,634	25,717	27,351	-
Engie România	353,034	5,064,906	4,878,045	539,895
Iprochim	-	2,862	2,862	-
Monitorul Oficial	-	9,220	9,220	-
Oficiul Naţional al Registrului Comerţului de pe lângă Tribunalul Constanţa	549	4,398	4,947	-
OMV Petrom	-	714	714	-
Primăria Municipiului Constanța	-	201	201	-
RAJA	58,578	617,412	621,737	54,253
Rompetrol Downstream	29,062	242,956	257,234	14,784
Serviciul Public de Impozite, Taxe și alte Venituri	-	1,560	1,560	-
Telecomunicaţii CFR	-	5,500	5,500	-
TOTAL	**510,142**	**8,602,191**	**8,463,389**	**648,944**

6.2. Trades according to Deputy Minister for Energy' Order no.704/18.08.2014

Trades are presented according to Deputy Ministry for Energy' Order no.704/18.08.2014 and to OGSM' Decision no.11/24.10.2014 regarding acquisition of goods, services and works with values higher than the equivalent in lei of 500,000 Euro/acquisition (for acquisitions of goods and works), and namely, of 100.000 Euro/acquisition (for services), for contracts concluded during 01.01.2022 - 30.06.2022.
Acquisitions are run according to Internal Procurement Regulation.
The situation related to period 01.01.2022 - 30.06.2022 is as follows:

Trimester I

No.	Contract no.	Name	CPV	Economic operator	Contract value Lei VAT excluded	Contract type
1	8 / 61 / 21.01.2022	Planned revisions and accidental repairs for engines	50221000-0 Services of repair and maintenance of engines	România Euroest SA	Unitary prices – contract estimated value is of 1,700,000.00 lei	Services
2	27 / 85 / 09.02.2022	Planned revisions and accidental repairs for PSI vans	50111000-6 Services of handling, repair and maintenance of car parks	Sirom Impex SRL	Unitary prices – contract estimated value is of 500,000.00 lei	Services
3	34 / 95 / 22.02.2022	Safety and security services for Oil Terminal	79713000-5 Security services	Elite Steward SAS SRL	Unitary prices – contract estimated value is of 5,685,072.00 lei	Services
4	38 / 101 / 25.02.2022	Long term investment credit in amount of 98,429,274.37 lei (VAT included) for investment objective: Construction of shoretank of 55,000 cbm in South Storage Area	66113000-5(3) Credit granting services	Banca Comercială Română SA	25,914,980.45 lei, broken down into 25,623,456.10 lei for investment credit and 291,524.35 lei for VAT facility, for 15 years	Services
5	40 / 103 / 25.02.2022	Construction of 55,000 cm tank – South Storage Area	79930000-2 Specializaed design services; 45247270-3 Construction works	Argenta SRL	82,713,675.94 lei	Works
6	58 / 233 / 31.03.2022	Repair of pipeline for gas oil transfer between berths D76 and D79 – Port Storage area	45231113-0 Pipe replacement works	Socum Trans SRL	4,031,673.94 lei	Works

Trimester II

No.	Contract no.	Name	CPV	Economic operator	Contract value Lei/euro VAT excluded	Contract type
1	101 / 383 / 31.05.2022	Disposal of slurry and contaminated soil from the North, Port and South Storage Areas	90522200-4 Disposal of contaminated soil	Oil Depol Service SRL	Unitary prices – contract estimated value is of 650,000.00 lei	Services

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 01.01.2022 - 30.06.2022
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	25 / 03.01.2022	Order	Car access passess in Constanta, Midia and Basarabi ports, for 8 special vehicles for 9 months as of 01.01.2022	66.72	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
2	Compania Națională Administrația Porturilor Maritime SA Constanța	27 / 03.01.2022	Order	Car access passess in Constanta, Midia and Basarabi ports, for 33 company's cars for 9 months as of 01.01.2022	16,035.02	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
3	Compania Națională Administrația Porturilor Maritime SA Constanța	28 / 03.01.2022	Order	Car access passess in Constanta, Midia and Basarabi ports, for 16 company's cars for 9 months as of 01.01.2022	17,190.48	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
4	Compania Națională Administrația Porturilor Maritime SA Constanța	40 / 04.01.2022	Expense account	Port free pass authorisation for 5 company's cars	49.62	It's not necessary	It's not necessary	Paid in cash on 03.01.2022	It's not necessary
5	Compania Națională Administrația Porturilor Maritime SA Constanța	301 / 11.01.2022	Order	Stamp and position change in port worker license for employees of Port Storage Farm for 2022	1,041.45	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
6	Compania Națională Administrația Porturilor Maritime SA Constanța	303 / 11.01.2022	Order	Port platform access pass for 5 employees	491.55	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
7	Compania Națională Administrația Porturilor Maritime SA Constanța	425 / 14.01.2022	Order	Vessels newsletter for 2022 - subscription	1,150.21	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
8	Compania Națională Administrația Porturilor Maritime SA Constanța	463 / 14.01.2022	Order	Port platform access pass for 5 employees within mechanical-electric repairs operation unit	294.93	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
9	Compania Națională Administrația Porturilor Maritime SA Constanța	551 / 18.01.2022	Expense account	Constanta Port free pass authorization for 2022 (card replacement) for 5 cars	59.55	It's not necessary	It's not necessary	Paid in cash on 13.01.2022	It's not necessary
10	Compania Națională Administrația Porturilor Maritime SA Constanța	1323 / 10.02.2022	Expense account	Constanta Port free pass authorization for 2022 (card	19.85	It's not necessary	It's not necessary	Paid in cash on 09.02.2022	It's not necessary

				replacement) for 2 special vehicles					
11	Compania Națională Administrația Porturilor Maritime SA Constanța	1451 / 14.02.2022	Order	Port platform access pass for 1 engine driver	98.31	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
12	Compania Națională Administrația Porturilor Maritime SA Constanța	1648 / 21.02.2022	Expense account	Constanta Port free pass authorization for 2022 (card replacement) for 3 Dacia Dokker	29.77	It's not necessary	It's not necessary	Paid in cash on 17.02.2022	It's not necessary
13	Compania Națională Administrația Porturilor Maritime SA Constanța	1656 / 21.02.2022	Order	Stamp and position change in port worker license for 5 employees within Port unit for 2022	73.00	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
14	Compania Națională Administrația Porturilor Maritime SA Constanța	Act Adițional 1 la contractul CNAPM 00093-CHI- 01 / 01.01.2004	Additional Act	Tariff for investment on CN APM field	Estimated value 16,000 lei/month	It's not necessary	Performance guarantee; equivalent in lei of minimum 3 monthly rent, including VAT legal share	10 working days from invoice receipt day	Penalties of 0.10% for each calendar day of delay
15	Compania Națională Administrația Porturilor Maritime SA Constanța	2124 / 07.03.2022	Order	License for work in Constanta port	20,514.57	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
16	Compania Națională Administrația Porturilor Maritime SA Constanța	2166 / 09.03.2022	Order	Port platform access pass for 1 person	98.31	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
17	Compania Națională Administrația Porturilor Maritime SA Constanța	2388 / 15.03.2022	Expense account	Constanta Port free pass authorization 1 piece	9.92	It's not necessary	It's not necessary	Paid in cash on 14.03.2022	It's not necessary
18	Compania Națională Administrația Porturilor Maritime SA Constanța	2859 / 30.03.2022	Expense account	Constanta Port free pass authorization 1 piece	9.92	It's not necessary	It's not necessary	Paid in cash on 28.03.2022	It's not necessary
19	Compania Națională Administrația Porturilor Maritime SA Constanța	3078 / 05.04.2022	Order	Constanta Port free pass authorization 1 piece	324.71	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
20	Compania Națională Administrația Porturilor Maritime SA Constanța	3105 / 06.04.2022	Expense account	Constanta Port free pass authorization 1 piece	9.92	It's not necessary	It's not necessary	Paid in cash on 04.04.2022	It's not necessary
21	Compania Națională Administrația Porturilor Maritime SA Constanța	4185 / 10.05.2022	Expense account	Constanta Port free pass authorization 1 piece	9.92	It's not necessary	It's not necessary	Paid in cash on 04.05.2022	It's not necessary

22	Compania Națională Administrația Porturilor Maritime SA Constanța	4332 / 12.05.2022	Order	Port platform access card for 1 employee wihin Port Laboratory Office	98.31	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
23	Compania Națională Administrația Porturilor Maritime SA Constanța	4334 / 12.05.2022	Order	Contribution due to the Environmental Fund related to April 2022-atmospheric pollutant emissions from heating system sources	14.00	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
24	Compania Națională Administrația Porturilor Maritime SA Constanța	5090 /09.06.2022	Order	Port platform access card for employees of Oil Terminal SA	393.24	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
25	Compania Națională Administrația Porturilor Maritime SA Constanța	5273 / 16.06.2022	Order	Port platform access card for 1 employee wihin Port Laboratory Office	98.31	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
26	Autoritatea Națională de Reglementare în domeniul Energiei - ANRE	1585 / 18.02.2022	Order	A.N.R.E. authorization for electricians	5.350,00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
27	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	04 / 03.01.2022	Order	Use of radio spectrum for maritime mobile service trim. IV 2021, according to license no. MM-NAV 28/2014, Decision no.TC/7614/14.12.2022, for 01.10.2021-31.12.2021	116.00	It's not necessary	It's not necessary	Payment by PO within 7 days	It's not necessary
28	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	05 / 03.01.2022	Order	Use of radio spectrum for maritime mobile service trim. IV 2021, according to license no. MM-NAV 28/2014, Decision no.TC/7614/14.12.2022, for 01.10.2021-31.12.2021	292.00	It's not necessary	It's not necessary	Payment by PO within 7 days	It's not necessary
29	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	113 / 06.01.2022	Order	Use of radio spectrum for mobile service, according to license no. MT-PMR 0088/2017, decision no.TC/10648/17.12.2021 for 01.01.2021-31.12.2021	784.00	It's not necessary	It's not necessary	Payment by PO within 10 days	It's not necessary
30	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	114 / 06.01.2022	Order	Use of radio spectrum for mobile service, according to license no. MT-PMR 0089/2017, decision no.TC/10649/17.12.2021 for 01.01.2021-31.12.2021	784.00	It's not necessary	It's not necessary	Payment by PO within 10 days	It's not necessary

31	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	115 / 06.01.2022	Order	Use of radio spectrum for mobile service, according to license no. MT-PMR 0089/2017, decision no.TC/10649/17.12.2021 for 01.01.2021-31.12.2021	784.00	It's not necessary	It's not necessary	Payment by PO within 10 days	It's not necessary
32	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	2645 / 24.03.2022	Order	Tax for the use of radio spectrum for maritime mobile service	414.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
33	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	5660 / 30.06.2022	Order	Tax for the use of radio spectrum for maritime mobile service trim.II 2022, according to (License no. MM-TRM 02/2014, Decision no.TC/3323/15.06.2022), related to 01.04.2022-30.06.2022	296.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
34	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	5661 / 30.06.2022	Order	Tax for the use of radio spectrum for maritime mobile service trim.II 2022, according to (License no. MM-NAV 28/2014, Decision no.TC/3324/15.06.2022), related to 01.04.2022-30.06.2022	118.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
35	Asociația de Standardizare din România ASRO	1473 / 15.02.2022	Order	ASTM reference standards for sample procedure	2,210.35	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
36	Asociația de Standardizare din România ASRO	3037 / 05.04.2022	Order	SR EN 14015:2005 standards	524.82	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
37	Asociația de Standardizare din România ASRO	5662 / 30.06.2022	Order	ASTM and ASRO reference standards for test procedures and work instructions within the Laboratory Office	6,789.17	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
38	Autoritatea Rutieră Română - ARR	412 / 14.01.2022	Order	Renewal of transport license for MAN dump car registration no. AG-16-UOI	1,275.00	It's not necessary	It's not necessary	Payment by PO within 4 days	It's not necessary
39	Autoritatea Rutieră Română - ARR	1380 / 11.02.2022	Order	ARR data base update and drivers reporting	41.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
40	Autoritatea Rutieră Română - ARR	3833 / 29.04.2022	Order	Certified copy of transport license for 2 vehicles B 108 HSE, CT 42 SRM	520.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary

41	Autoritatea Rutieră Română - ARR	4244 / 11.05.2022	Order	Certified copy of transport license for 3 company's cars (Ford CT-68-TER minibus, Iveco AG-19-TER bus, Renault CT-29-TER dump car)	780.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
42	Autoritatea Rutieră Română - ARR	5094 / 10.06.2022	Order	Certified copy of transport license for MAN tipper registration no. AG-16-VYE	260.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
43	Autoritatea Feroviară Română - AFER	409 / 14.01.2022	Order	Oil Terminal SA Constanța LFI change permit – North Storage Area – crude oil ramp and 1A ramp	1,275.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
44	Autoritatea Feroviară Română - AFER	558 / 18.01.2022	Expense account	Periodic visas for LFI operating authorization Oil Terminal SA – South Storage Area	6,400.00	It's not necessary	It's not necessary	Paid in cash on 17.01.2022	It's not necessary
45	Autoritatea Feroviară Română - AFER	715 / 21.01.2022	Order	Reauthorization for persons responsible for traffic safety RSC-LFI for 2 employees within CFU dept.	1,557.65	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
46	Autoritatea Feroviară Română - AFER	957 / 31.01.2022	Order	Renewal of operating authorisation for engine no. 92 53 0 690042-2	900.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
47	Autoritatea Feroviară Română - AFER	959 / 31.01.2022	Order	Renewal of operating authorisation for engine no. 92 53 0 810736-4	900.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
48	Autoritatea Feroviară Română - AFER	1291 / 09.02.2022	Order	Recertification of staff resposible for traffic safety	475.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
49	Autoritatea Feroviară Română - AFER	1476 / 15.02.2022	Order	Periodic visa and update of single safety certificate, annexed to transport license LMF-012	9,925.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
50	Autoritatea Feroviară Română - AFER	1561 / 17.02.2022	Order	Recertification of authorization for train braking performance	350.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
51	Autoritatea Feroviară Română - AFER	1706 / 23.02.2022	Order	Update of european license for engine driver	275.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
52	Autoritatea Feroviară Română - AFER	1708 / 25.02.2022	Order	Update of financial coverage regarding civil liability – railway shunting operation services	2,500.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary

53	Autoritatea Feroviară Română - AFER	2090 / 07.03.2022	Order	Recertification of committees for authorization and evaluation of staff responsible for traffic safety	475.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
54	Autoritatea Feroviară Română - AFER	2299 / 14.03.2022	Order	Renewal of engine authorization	900.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
55	Autoritatea Feroviară Română - AFER	2363 / 15.03.2022	Order	Periodic visa for authorizations held by staff responsible for traffic safety	175.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
56	Autoritatea Feroviară Română - AFER	2481 / 18.03.2022	Order	Renewal of authorization for engine 92 53 0 690 040-6	900.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
57	Autoritatea Feroviară Română - AFER	2623 / 24.03.2022	Order	Periodic visa for authorizations held by staff responsible for traffic safety	2,975.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
58	Autoritatea Feroviară Română - AFER	3632 / 20.04.2022	Order	Reauthorization and authorization for yardmaster	2600,00	It's not necessary	It's not necessary	Payment by PO within 7 days	It's not necessary
59	Autoritatea Feroviară Română - AFER	3778 / 27.04.2022	Order	Reauthorization and authorization for yardmaster	296.84	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
60	Autoritatea Feroviară Română - AFER	3973 / 04.05.2022	Order	Course in order to extend the validity of the safety management system certificate	850.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
61	Autoritatea Feroviară Română - AFER	4055 / 06.05.2022	Order	Verification of documentation for the fulfillment of the legal requirements regarding the railway transport license no. LMF 012-2019	10,536.90	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
62	Autoritatea Feroviară Română - AFER	4317 / 12.05.2022	Order	Periodic visa for authorizations held by personnel with traffic safety responsibilities who carry out, on their own responsibility, activities specific to rail transport	519.43	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
63	Autoritatea Feroviară Română - AFER	4503 / 17.05.2022	Order	Periodic visa to the authorization to operate the industrial railway line of Oil Terminal SA Constanța-Port Storage Area	6,233.47	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
64	Autoritatea Feroviară Română - AFER	4510 / 17.05.2022	Order	Periodic visa to the authorization to operate the industrial railway line of Oil Terminal SA	6,233.47	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary

				Constanța-Port Storage Area – Lines 10F, 11F, 12F					
65	Autoritatea Feroviară Română - AFER	4519 / 17.05.2022	Order	Periodic visa to the SC installation handling authorization (manipulation of the traffic safety installations of engines to keep them in place during maneuvering and/or in the movement of trains, with no mechanic assistance	173.16	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
66	Autoritatea Feroviară Română - AFER	4622 / 19.05.2022	Order	Periodic visa for authorizations held by personnel with traffic safety responsibilities who carry out, on their own responsibility, activities specific to rail transport for 7 employees	1,225.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
67	Autoritatea Feroviară Română - AFER	4713 / 23.05.2022	Order	Authorization for security installations with keyed locks for 4 employees	1,978.88	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
68	Autoritatea Feroviară Română - AFER	4811 / 26.05.2022	Order	Authorization for security installations with individual locks, switch and derailment device for 3 employees	1,482.25	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
69	Autoritatea Feroviară Română - AFER	4882 / 27.05.2022	Order	Renewal of operating authorization for locomotive with no. 92 53 0 690 041-4	889.72	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
70	Autoritatea Feroviară Română - AFER	4988 / 03.06.2022	Order	Periodic visa for authorizations held by personnel with traffic safety responsibilities who carry out, on their own responsibility, activities specific to rail transport for 2 employees	345.87	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
71	Autoritatea Feroviară Română - AFER	5220 / 16.06.2022	Order	Reauthorization for the handling of telecommunication installations, current line, regulator for 3 employees	543.87	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
72	Autoritatea Feroviară Română - AFER	5526 / 27.06.2022	Order	Recertification to ensure the training, improvement and participation in the authorization	593.51	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary

				and evaluation commissions of personnel with traffic safety responsibilities					
73	Agenția Națională pentru Resurse Minerale	3127 / 07.04.2022	Order	Payment of NAMR tariff for the approval of the oil terminal rehabilitation and modernization program in 2021	6,384.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
74	Agenția Națională pentru Resurse Minerale	3986 / 04.05.2022	Order	Payment of NAMR tariff for the approval of the oil terminal rehabilitation and modernization program in 2022	6,384.00	It's not necessary	It's not necessary	Payment by PO within 7 days	It's not necessary
75	Administrația Fondului de Mediu	501 / 17.01.2022	Order	Contribution due to environmental fund December 2021	19.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
76	Administrația Fondului de Mediu	1546 / 17.02.2022	Order	Contribution due to environmental fund January 2022	69.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
77	Administrația Fondului de Mediu	2359 / 15.03.2022	Order	Contribution due to environmental fund February 2022	57.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
78	Administrația Fondului de Mediu	3456 / 14.04.2022	Order	Contribution due to environmental fund March 2022	38.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
79	Administrația Fondului de Mediu	5228 / 16.06.2022	Order	Contribution due to environmental fund May 2022	9.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
80	Agenția de Cadastru și Publicitate	216 / 11.01.2022	Order	Tax for doscuments of field update in North Storage Area	60.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
81	Agenția de Cadastru și Publicitate	606 / 18.01.2022	Expense account	Land register extract	20.00	It's not necessary	It's not necessary	Paid in cash on 13.01.2022	It's not necessary
82	Agenția de Cadastru și Publicitate	607 / 18.01.2022	Expense account	Land register extract for information CF 214855, CF 211722, CF 238666, CF 23836	80.00	It's not necessary	It's not necessary	Paid in cash on 12.01.2022	It's not necessary
83	Agenția de Cadastru și Publicitate	701 / 21.01.2022	Order	O.C.P.I. tax for update documents for code 2.2.1.	120.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
84	Agenția de Cadastru și Publicitate	703 / 21.01.2022	Order	O.C.P.I. tax for construction demolition for park IIA	4,320.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
85	Agenția de Cadastru și Publicitate	1322 / 10.02.2022	Expense account	Land register extract for information for field in surface of 254,261.325	20.00	It's not necessary	It's not necessary	Paid in cash on 09.02.2022	It's not necessary
86	Agenția de Cadastru și Publicitate	1644 / 21.02.2022	Order	Cancellation of dismantling for lot 1/1/1 in surface of 795,523 sqm	120.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary

87	Agenția de Cadastru și Publicitate	1862 / 28.02.2022	Order	Urbanism certificate for property in surface of 795523 sqm	80.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
88	Agenția de Cadastru și Publicitate	1863 / 28.02.2022	Order	Urbanism certificate for property in surface of 254561 sqm	80.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
89	Agenția de Cadastru și Publicitate	2105 / 07.03.2022	Expense account	Land register extract for information and cadastral plan extracts from ortophotoplan cadastral no. 214851	94.50	It's not necessary	It's not necessary	Paid in cash on 07.03.2022	It's not necessary
90	Agenția de Cadastru și Publicitate	2137 / 09.03.2022	Order	Land book registration no.238837 for property in surface of 170818 sqm for railway connection ramp and railway line – crude oil – North Storage Area with inventory no. 11220166 and 11220167	323.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
91	Agenția de Cadastru și Publicitate	4038 / 05.05.2022	Expense account	Land register extract for the dismantling of the building located in Constanta no. 2 Caraiman street North Storehouse 1 in surface of 380,597	40.00	It's not necessary	It's not necessary	Paid in cash on 04.05.2022	It's not necessary
92	Agenția de Cadastru și Publicitate	4039 / 05.05.2022	Expense account	Registration of dismantling document no. 935/04.05.2022 la ANCPI	120.00	It's not necessary	It's not necessary	Paid in cash on 03.05.2022	It's not necessary
93	Agenția de Cadastru și Publicitate	4704 / 23.05.2022	Expense account	Land register extract for information and cadastral plan extracts from ortophotoplan cadastral no. 238837 ; 255591	50.00	It's not necessary	It's not necessary	Paid in cash on 17.05.2022	It's not necessary
94	Agenția de Cadastru și Publicitate	5148 / 14.06.2022	Expense account	Land register extract for dismantling of lot 1/1/1 cadastral no. 252529 in surface of 795 523 sqm	40,00	It's not necessary	It's not necessary	Paid in cash on 14.06.2022	It's not necessary
95	Agenția de Cadastru și Publicitate	5197 / 15.06.2022	Expense account	Land register extract for dismantling of lot 1/1/1 cadastral no. 252529 in surface of 795 523 sqm	40.00	It's not necessary	It's not necessary	Paid in cash on 15.06.2022	It's not necessary
96	Agenția de Cadastru și Publicitate	5198 / 15.06.2022	Expense account	Registration at the Romanian National Agency for Cadastre and Land Registration (ANCPI) of the document for dismantling of lot	180.00	It's not necessary	It's not necessary	Paid in cash on 15.06.2022	It's not necessary

				1/1/1, in surface of 795 523 sqm from the South Storage Area in 3 lots					
97	Agenția de Cadastru și Publicitate	5254 / 16.06.2022	Expense account	Correction of land book 255591, North Storage Area, lot 1/1, constructions registation (central heating)	685.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
98	Agenția pentru Protecția Mediului Constanța	4270 / 11.05.2022	Order	Environmental permit fee required for the project Demolition of brick toilet (WC-C77) and related ruins PSI C76 house	100.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
99	Agenția pentru Protecția Mediului Constanța	4271 / 11.05.2022	Order	Environmental permit fee required for the project Demolition of switchman cabin ramp 1A (gate cabin), foamhouse (buildings C20, C19, PCI, C16)	100.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
100	Agenția pentru Protecția Mediului Constanța	4517 / 17.05.2022	Order	Tariff for submitting documentation in order to obtain the Environmental Permit for the investment objective Construction of a tank with a capacity of 55,000 cubic meters South Storage Area	100.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
101	Agenția pentru Protecția Mediului Constanța	4986 / 03.06.2022	Order	Tariff for submitting documentation in order to obtain the Environmental Permit for the investment objective Construction of a tank with a capacity of 55,000 cubic meters South Storage Area	400.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
102	Agenția pentru Protecția Mediului Constanța	5124 / 14.06.2022	Order	Annual visa fee for Environmental Authorization no.343/13.09.2013 Port Storage Area	100.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
103	Autoritatea Navală Română - ANR	366 / 13.01.2022	Expense account	Tax for extension of seafarer license validity	94.03	It's not necessary	It's not necessary	Paid in cash on 12.01.2022	It's not necessary
104	Autoritatea Navală Română - ANR	569 / 18.01.2022	Expense account	Tax for extension of seafarer license validity	29.69	It's not necessary	It's not necessary	Paid in cash on 11.01.2022	It's not necessary

105	Autoritatea Navală Română - ANR	944 / 28.01.2022	Order	Surveillance of revision works – docking of boat Depol 1-Oil Terminal SA	1,169.89	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
106	Autoritatea Navală Română - ANR	1270 / 09.02.2022	Expense account	Services for extension of seafarer license validity	103.92	It's not necessary	It's not necessary	Paid in cash on 08.02.2022	It's not necessary
107	Autoritatea Navală Română - ANR	1638 / 21.02.2022	Order	Inspection of company's terminal for obtaining the Certificate of Conformity	14,843.70	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
108	Autoritatea Navală Română - ANR	1905 / 01.03.2022	Expense account	Services for extension of seafarer license validity	34.63	It's not necessary	It's not necessary	Paid in cash on 03.03.2022	It's not necessary
109	Autoritatea Navală Română – ANR (Căpitănia Zonală Constanța)	3347 / 12.04.2022	Expense account	Issuance of certificate for minimum safety crew of boat	500.00	It's not necessary	It's not necessary	Paid in cash on 11.04.2022	It's not necessary
110	Autoritatea Navală Română - ANR	3699 / 21.04.2022	Expense account	Services for extension of seafarer license validity	197.92	It's not necessary	It's not necessary	Paid in cash on 20.04.2022	It's not necessary
111	Autoritatea Navală Română - ANR	5371 / 21.06.2022	Expense account	Services for extension of seafarer license validity	64.28	It's not necessary	It's not necessary	Paid in cash on 15.06.2022	It's not necessary
112	Bugetul de Stat	1 / 03.01.2022	Order	Legal expenses to state in file 14400/212/2021	200.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
113	Bugetul de Stat	48 / 04.01.2022	Order	Legal expenses to state in file 26435212/212/2021	300.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
114	Institutul Național de Metrologie - INM	2355 / 15.03.2022	Order	Calibration of measuring tape 200m	250.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
115	Institutul Național de Metrologie - INM	5642 / 29.06.2022	Order	Calibration of Engler viscometers with electrical heating	1,200.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
116	Direcția Regională de Metrologie Legală Constanța	2305 / 14.03.2022	Order	Metrological calibration of secondary standard, digital caliper, liquid in glass thermometer	1,260.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
117	Direcția Regională de Metrologie Legală Constanța	3970 / 04.05.2022	Order	Supervision of tanks metrological checks carried out in 2022	8,000.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
118	Direcția Regională de Metrologie Legală Constanța	4054 / 06.05.2022	Order	Authorization of metrological verifiers for liquids storage tanks	224.40	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
119	Bursa de Valori București	689 / 20.01.2022	Order	Maintenance of Oil Terminal SA' share trading for 30.01.2022 - 29.01.2023	12,983.00	It's not necessary	It's not necessary	Payment by PO within 10 days	It's not necessary

120	Camera de Comerț, Industrie, Navigație și Agricultură	291 / 11.01.2022	Order	Seminar regarding taxation 2022 for 5 employees within Accounting dept.	1,350.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
121	Camera de Comerț, Industrie, Navigație și Agricultură	642 / 19.01.2022	Order	Extension of membership for 2022 Chamber of Commerce	5,000.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
122	Camera de Comerț, Industrie, Navigație și Agricultură	4323 / 12.05.2022	Order	Professional training course related to "Environmental responsible"	800.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
123	Compania Națională pentru Controlul Cazanelor,Instalațiilor de Ridicat și Recipientelor sub Presiune – CNCIR SA	667 / 20.01.2022	Order	I.S.C.I.R. authorization of deaerators for gasoline metering facility - 4 pieces	5,196.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
124	Compania Națională pentru Controlul Cazanelor,Instalațiilor de Ridicat și Recipientelor sub Presiune – CNCIR SA	1450 / 16.02.2022	Order	Technical inspection for technical examinations of steam boilers to estimate remaining service life	15,000.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
125	Compania Națională pentru Controlul Cazanelor,Instalațiilor de Ridicat și Recipientelor sub Presiune – CNCIR SA	1592 / 18.02.2022	Order	Technical inspection for air compressor container	874.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
126	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	439 / 14.01.2022	Order	Road tax for Dacia Dokker with registration no. B-82-VNC, B-82-VND and B-82-VNH	415.68	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
127	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	630 / 19.01.2022	Order	Road tax for 1 year for MAN dump car with registration no. CT-85-TEP	3,562.99	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
128	Compania Națională de Administrare a Infrastructurii Rutiere SA-	1334 / 10.02.2022	Order	Road tax for 1 year for OPEL special vehicle with registration no. CT-42-SRM	474.81	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary

	Direcția Regională de Drumuri și Poduri Constanța - CNAIR								
129	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	1747 / 24.02.2022	Order	Road tax for 1 year for PSI special vehicle with registration no. CT-10-FOC	3,561.05	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
130	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	2399 / 16.03.2022	Order	Road tax for 1 year for - 2 Dacia Duster CT-15-TER; CT-78-TER	277.08	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
131	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	3538 / 18.04.2022	Order	Road tax for 1 year for - Toyota Hilux van registration no. CT 75 ZSZ	474.81	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
132	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	5244 / 16.06.2022	Order	Road tax for Ford Transit minibus CT 68 TER	1,582.02	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
133	Centrul Teritorial CENAFER Constanța	44 / 112 / 04.03.2022	Contract	Engine driver	2,288.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
134	Centrul Teritorial CENAFER Constanța	3496 / 15.04.2022	Order	Reauthorization and authorization for yardmaster	1,260.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
135	Centrul Teritorial CENAFER Constanța	4602 / 18.05.2022	Order	Authorization for 4 employees	720.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
136	Centrul Teritorial CENAFER Constanța	4603 / 18.05.2022	Order	Authorization for 3 employees	540.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
137	Centrul Teritorial CENAFER Constanța	4687 / 20.05.2022	Order	Reauthorization for the handling of telecommunication installations, current line, regulator for 3 employees	360.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary

138	Centrul Teritorial CENAFER Constanța	104 / 389 / 08.06.2022	Order	Assessment for periodic confirmation of general competences for positions with responsibilities in traffic safety for 20 employees	1,800.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
139	Electrificare CFR SA	Act Adițional nr.1 / 18.01.2022 la Ctr.18 / 58 / 20.01.2021	Additional act	Maintainance and repair works for contact line and power supply facilities located at the before railway station – South Storage Area	21,611.04	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
140	Compania Națională Căi Ferate "CFR" SA	Act Adițional nr.2 / 03.01.2022 la Ctr.188 / 504 / 18.12.2019	Additional act	Extension of contract validity having as object: access on public railway infrastructure for shunting activity	5,000.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
141	Compania Națională Căi Ferate "CFR" SA București	Act Adițional nr.1 / 06.01.2022 la Ctr.194 / 542 / 17.12.2021	Additional act	Modification of tariff for service supply L+SCB, according to annex 4	2,684.59	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
142	Compania Națională Căi Ferate "CFR" SA București	Act Adițional nr.1 / 06.01.2022 la Ctr.195 / 543 / 17.12.2021	Additional act	Modification of tariff for service supply L+SCB, according to annex 4	5,514.67	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
143	Compania Națională Căi Ferate "CFR" SA București	Act Adițional nr.1 / 06.01.2022 la Ctr.198 / 546 / 17.12.2021	Additional act	Modification of tariff for service supply L+SCB, according to annex 4	5,094.31	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
144	Compania Națională Căi Ferate "CFR" SA București	Act Adițional nr.2 / 15.03.2022 la Ctr.18 / 58 / 20.01.2021	Additional act	Replacement of railway electrification service supplier by Compania Națională de Căi Ferate	0.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
145	Compania Națională Căi Ferate "CFR" SA București	5571 / 27.06.2022	Order	Preliminary permit n order to change the railway device	295.82	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary

				(demolition of lines in South Storage Area – crude oil ramp					
146	Depozitarul Central	94 / 05.01.2022	Order	List of financial instruments holders on registration date 31.12.2021	504.20	It's not necessary	It's not necessary	Payment by PO within 10 days since invoice issuance	It's not necessary
147	Depozitarul Central	3104 / 06.04.2022	Order	List of financial instruments holders on registration date 31.12.2021	504.20	It's not necessary	It's not necessary	Payment by PO within 10 days since invoice issuance	It's not necessary
148	Depozitarul Central	4798 / 25.05.2022	Order	List of financial instruments holders on registration date 08.04.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 2 days since invoice issuance	It's not necessary
149	Depozitarul Central	5001 / 03.06.2022	Order	List of financial instruments holders on registration date 06.06.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 2 days since invoice issuance	It's not necessary
150	Iprochim SA	324 / 12.01.2022	Order	Annual technical inspection for dump car no. AG-16-VYE	985.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
151	Regia Autonomă Monitorul Oficial	659 / 20.01.2022	Order	OGSM convocation' publication in the Official Gazette of 21.01.2022	1,258.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
152	Regia Autonomă Monitorul Oficial	903 / 27.01.2022	Expense account	Registration and publication in the Official Gazette part IV within EGSM and OGSM	1,098.00	It's not necessary	It's not necessary	Paid in cash on 21.01.2022	It's not necessary
153	Regia Autonomă Monitorul Oficial	1468 / 15.02.2022	Order	Oil Terminal SA' Shareholders Extraordinary General Assembly' convocation' publication in the Official Gazette of 16.02.2022	1,502.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
154	Regia Autonomă Monitorul Oficial	1840 / 28.02.2022	Order	Oil Terminal SA' Shareholders Extraordinary General Assembly' convocation' publication in the Official Gazette of 01.03.2022	1,380.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
155	Regia Autonomă Monitorul Oficial	2543 / 22.03.2022	Order	Oil Terminal SA' Shareholders Extraordinary General Assembly' convocation' publication in the Official Gazette of 23.03.2022	1,441.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
156	Regia Autonomă Monitorul Oficial	4315 / 12.05.2022	Order	Oil Terminal SA' Shareholders Extraordinary General Assembly' convocation' publication in the Official Gazette of 13.05.2022	1,258.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary

157	Regia Autonomă Monitorul Oficial	5519 / 27.06.2022	Order	Oil Terminal SA' Shareholders Extraordinary General Assembly' convocation' publication in the Official Gazette of 28.06.2022	1,380.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
158	Ministerul Transporturilor și Infrastructurii	1645 / 21.02.2022	Order	Annual visa for Psychology Structure to the Ministry of Transport for psychological units annual visas	652.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
159	Oficiul de Cadastru și Publicitate Imobiliară Constanța	216 / 11.01.2022	Order	Tax required to obtain the land update documentation in North Storehouse I lot 1 in surface of of 380,597 sqm for code 2.5.1	60.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
160	Oficiul de Cadastru și Publicitate Imobiliară Constanța	824 / 26.01.2022	Expense account	Deregistration of mortgage on properties with cadastral number 214855, 211722, 238666, 238836	1,125.00	It's not necessary	It's not necessary	Paid in cash on 19.01.2022	It's not necessary
161	Oficiul de Cadastru și Publicitate Imobiliară Constanța	929 / 28.01.2022	Order	Tax required for file 2022418613CT	120.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
162	Oficiul de Cadastru și Publicitate Imobiliară Constanța	2698 / 25.03.2022	Order	Land register correction for Lot 1/1/1 South Storage Area in surface of 795523 sqm	300.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
163	Oficiul de Cadastru și Publicitate Imobiliară Constanța	4267 / 11.05.2022	Order	OCPI tax required for the allocation of cadastral numbers for the dismemberment into 3 lots of lot 1/1/1 in surface of 795523 sq m, cadastral no. 252529 code 2.2.1	180.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
164	Oficiul Național al Registrului Comerțului	41 / 04.01.2022	Expense account	Registration tax for decisions adopted within OGSM of 29.12.2021	549.00	It's not necessary	It's not necessary	Paid in cash on 03.01.2022	It's not necessary
165	Oficiul Național al Registrului Comerțului	796 / 26.01.2022	Expense account	Official extended certificate issued by the Trade Register Office	20.00	It's not necessary	It's not necessary	Paid in cash on 25.01.2022	It's not necessary
166	Oficiul Național al Registrului Comerțului	903 / 27.01.2022	Expense account	Registration and publication in the Official Gazette part IV of decisions adopted within EGSM and OGSM of 20.01.2022	1,098.00	It's not necessary	It's not necessary	Paid in cash on 20.01.2022	It's not necessary

167	Oficiul Național al Registrului Comerțului	1763 / 24.02.2022	Expense account	Official certificate	45.00	It's not necessary	It's not necessary	Paid in cash on 23.02.2022	It's not necessary
168	Oficiul Național al Registrului Comerțului	1764 / 24.02.2022	Expense account	Certificate issued by insolvency proceedings bulletin	30.00	It's not necessary	It's not necessary	Paid in cash on 24.02.2022	It's not necessary
169	Oficiul Național al Registrului Comerțului	2067 / 04.03.2022	Expense account	Official certificate TRO Constanța	45.00	It's not necessary	It's not necessary	Paid in cash on 03.03.2022	It's not necessary
170	Oficiul Național al Registrului Comerțului	2076 / 04.03.2022	Expense account	Registration in the Trade Register Office attached to Constanta Court of decisions adopted wthin OGSM of 22.02.2022	549.00	It's not necessary	It's not necessary	Paid in cash on 26.02.2022	It's not necessary
171	Oficiul Național al Registrului Comerțului	2750 / 28.03.2022	Expense account	Official extended certificate issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid in cash on 25.03.2022	It's not necessary
172	Oficiul Național al Registrului Comerțului	3320 / 12.04.2022	Expense account	Registration of OGSM decision	793.00	It's not necessary	It's not necessary	Paid in cash on 07.04.2022	It's not necessary
173	Oficiul Național al Registrului Comerțului	3321 / 12.04.2022	Expense account	Registration of decision no. 6 within OGSM of 01.04.2022	244.00	It's not necessary	It's not necessary	Paid in cash on 04.04.2022	It's not necessary
174	Oficiul Național al Registrului Comerțului	3494 / 15.04.2022	Expense account	Proof of registration issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid in cash on 09.04.2022	It's not necessary
175	Oficiul Național al Registrului Comerțului	3498 / 15.04.2022	Expense account	Notary services for the registration of interim managers at the NTRO	166.60	It's not necessary	It's not necessary	Paid in cash on 04.04.2022	It's not necessary
176	Oficiul Național al Registrului Comerțului	3739 / 26.04.2022	Expense account	Registration of decision adopted within the EGSM of 21.03.2022	549.00	It's not necessary	It's not necessary	Paid in cash on 25.04.2022	It's not necessary
177	Oficiul Național al Registrului Comerțului	3917 / 03.05.2022	Expense account	Registration of the Board of Directors' Decision no. 41 of 19.04.2022	122.00	It's not necessary	It's not necessary	Paid in cash on 03.05.2022	It's not necessary
178	Oficiul Național al Registrului Comerțului	3941 / 03.05.2022	Expense account	Registration of decisions adopted within the OGSM of 27.04.2022	854.00	It's not necessary	It's not necessary	Paid in cash on 03.05.2022	It's not necessary
179	Oficiul Național al Registrului Comerțului	3942 / 03.05.2022	Expense account	Proof of registration issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid in cash on 23.04.2022	It's not necessary
180	Oficiul Național al Registrului Comerțului	3968 / 04.05.2022	Expense account	Proof of registration issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid in cash on 23.04.2022	It's not necessary
181	Oficiul Național al Registrului Comerțului	3976 / 04.05.2022	Expense account	Proof of registration issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid in cash on 23.04.2022	It's not necessary
182	Oficiul Național al Registrului Comerțului	4377 / 13.05.2022	Expense account	Registration of decisions adopted within the OGSM of 27.04.2022	488.00	It's not necessary	It's not necessary	Paid in cash on 12.05.2022	It's not necessary

183	Oficiul Național al Registrului Comerțului	4579 / 18.05.2022	Expense account	Proof of registration from the Trade Register Office issued by Insolvency proceedings Bulletin	30.00	It's not necessary	It's not necessary	Paid in cash on 17.05.2022	It's not necessary
184	Oficiul Național al Registrului Comerțului	4665 / 20.05.2022	Expense account	Extended proof of registration issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid in cash on 13.05.2022	It's not necessary
185	Oficiul Național al Registrului Comerțului	4867 / 27.05.2022	Expense account	Obatining the history f activity of Oil Terminal SA from the Trade Register Office	250.00	It's not necessary	It's not necessary	Paid in cash on 25.05.2022	It's not necessary
186	Oficiul Național al Registrului Comerțului	5302 / 20.06.2022	Expense account	Registration of decisions adopted within the OGSM of 16.06.2022	244.00	It's not necessary	It's not necessary	Paid in cash on 19.06.2022	It's not necessary
187	Oficiul Național al Registrului Comerțului	5495 / 24.06.2022	Expense account	Registration of the Board of Directors' Decision no. 55 of 17.06.2022 and Board of Directors' Decision no. 56/17.06.2022	244.00	It's not necessary	It's not necessary	Paid in cash on 23.06.2022	It's not necessary
188	Primăria Municipiului Constanța	46 / 04.01.2022	Order	Stamp tax in file no.24268/212/2021, pending before Constanta Court	50.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
189	Primăria Municipiului Constanța	117 / 06.01.2022	Order	Constanta street traffic authorisations for company's dump car, registration no. CT-10-SRM for January-December 2022	11,502.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
190	Primăria Municipiului Constanța	129 / 06.01.2022	Order	Constanta street traffic authorisations for company's dump car, registration no. CT-29-TER for January-December 2022	5,745.60	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
191	Primăria Municipiului Constanța	131 / 06.01.2022	Order	Constanta street traffic authorisations for company's utility vehicle, registration no. B-108-HSE for January-December 2022	1,728.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
192	Primăria Municipiului Constanța	133 / 06.01.2022	Order	Constanta street traffic authorisations for company's utility vehicle, registration no. AG-16-UOI for January-December 2022	23,004.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary

193	Primăria Municipiului Constanța	135 / 06.01.2022	Order	Constanta street traffic authorisations for company's utility vehicle, registration no. CT-85-TEP for January-December 2022	11,502.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
194	Primăria Municipiului Constanța	137 / 06.01.2022	Order	Constanta street traffic authorisations for company's MAN utility vehicle, registration no. AG-16-VYE for January-December 2022	23,004.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
195	Primăria Municipiului Constanța	215 / 11.01.2022	Order	Stamp tax for file no.1974/118/2019	2,156.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
196	Primăria Municipiului Constanța	240 / 11.01.2022	Order	Difference payment for Constanta street traffic authorisation for for company's utility vehicle, registration no. CT-29-TER	0.40	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
197	Primăria Municipiului Constanța	483 / 17.01.2022	Order	Constanta street traffic authorisations for company's Opel Movano utility vehicle, registration no. CT-42-SRM for January-December 2022	1,728.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
198	Primăria Municipiului Constanța	718 / 21.01.2022	Expense account	Tax for waste transport services in Port Area	156.00	It's not necessary	It's not necessary	Paid in cash on 13.01.2022	It's not necessary
199	Primăria Municipiului Constanța	1173 / 07.02.2022	Order	Stamp tax for file no.1974/118/2019	6,841.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
200	Primăria Municipiului Constanța	1521 / 16.02.2022	Order	Urbanism certificate for notarial act of closure for scrapping of lot 1 Constanta in surface of 380597 sqm, no. 2 Caraiman str., North Storage Area	3,812.97	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
201	Primăria Municipiului Constanța	1869 / 28.02.2022	Order	Stamp tax for file no.2632/212/2022	20.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
202	Primăria Municipiului Constanța	1897 / 01.03.2022	Order	Constanta street traffic authorisations for Ford minibus, registration no. CT-68-TER	1,764.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
203	Primăria Municipiului Constanța	1899 / 01.03.2022	Order	Constanta street traffic authorisations for Ford minibus, registration no. AG-19-TER	1,284.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary

204	Primăria Municipiului Constanța	2303 / 14.03.2022	Order	Tax for Urbanism certificate for "Construction of 55,000 cm tank-South Storage Area"	142.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
205	Primăria Municipiului Constanța	2451 / 17.03.2022	Expense account	Issuance of urbanism certificates in order to obtain the authorization related to the demolition projects of the switchman cabin ramp 1; brick toilet demolition	24.00	It's not necessary	It's not necessary	Paid in cash on 11.03.2022	It's not necessary
206	Primăria Municipiului Constanța	2569 / 22.03.2022	Order	Issuance of urbanism certificates for notarial act conclusion dismantling of lot 1/1/1	7,962.23	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
207	Primăria Municipiului Constanța	3039 / 05.04.2022	Order	Stamp tax file no.2184/118/2016	8,877.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
208	Primăria Municipiului Constanța	3388 / 13.04.2022	Order	Stamp tax file no.6586/212/2022	20.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
209	Primăria Municipiului Constanța	3445 / 14.04.2022	Expense account	Legal stamp tax required for claims in file no.1974/118/2019	526.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
210	Primăria Municipiului Constanța	3446 / 14.04.2022	Expense account	Fee for trustee, lawyer Dragușin Mihaela in file no.6875/118/2021	150.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
211	Primăria Municipiului Constanța	3932 / 03.05.2022	Order	Request for urbanism certificate for dismantling into 3 lots for the building located in Constanța, no. 2 Caraiman street North storage area Building A in surface of 254,261 sqm with cadastral no. 215416	2,549.61	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
212	Primăria Municipiului Constanța	4700 / 23.05.2022	Expense account	Tax for issuance of urbanism certificates for the projects: Demolition of PCI construction; Demolition of Medeea park tanks R0, R9, R10	35.00	It's not necessary	It's not necessary	Paid in cash on 20.05.2022	It's not necessary
213	Primăria Municipiului Constanța	5042 / 07.06.2022	Order	Stamp tax for file no.1974/118/2019	362.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
214	Primăria Municipiului Constanța	5404 / 22.06.2022	Order	Legal stamp tax in amount of 20 lei in file no.24745/212/2020	20.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
215	Serviciul Public de Impozite și Taxe Constanța SPIT	23 / 03.01.2022	Expense account	Inert waste transport services PORT Area (tax)	156.00	It's not necessary	It's not necessary	Paid in cash on 02.01.2022	It's not necessary

216	Serviciul Public de Impozite și Taxe Constanța SPIT	447 / 14.01.2022	Expense account	Tax for inert waste transport services Port Storage Area	39.00	It's not necessary	It's not necessary	Paid in cash on 11.01.2022	It's not necessary
217	Serviciul Public de Impozite și Taxe Constanța SPIT	448 / 14.01.2022	Expense account	Tax for inert waste transport services Port Storage Area	117.00	It's not necessary	It's not necessary	Paid in cash on 10.01.2022	It's not necessary
218	Serviciul Public de Impozite și Taxe Constanța SPIT	1230 / 08.02.2022	Expense account	Tax for inert waste transport services Port Storage Area	78.00	It's not necessary	It's not necessary	Paid in cash on 02.02.2022	It's not necessary
219	Serviciul Public de Impozite și Taxe Constanța SPIT	1452 / 14.02.2022	Expense account	Tax for inert waste transport services to Port Storage Area	78.00	It's not necessary	It's not necessary	Paid in cash on 13.02.2022	It's not necessary
220	Serviciul Public de Impozite și Taxe Constanța SPIT	3048 / 05.04.2022	Expense account	Tax for inert waste transport services to Port Storage Area	156.00	It's not necessary	It's not necessary	Paid in cash on 31.03.2022	It's not necessary
221	Serviciul Public de Impozite și Taxe Constanța SPIT	3245 / 11.04.2022	Expense account	Tax for inert waste transport services to Port Storage Area	117.00	It's not necessary	It's not necessary	Paid in cash on 11.04.2022	It's not necessary
222	Serviciul Public de Impozite și Taxe Constanța SPIT	4070 / 06.05.2022	Expense account	Inert waste transport services Port Storage Area	78.00	It's not necessary	It's not necessary	Paid in cash on 28.04.2022	It's not necessary
223	Serviciul Public de Impozite și Taxe Constanța SPIT	4246 / 11.05.2022	Expense account	Inert waste transport services Port Storage Area	39.00	It's not necessary	It's not necessary	Paid in cash on 05.05.2022	It's not necessary
224	Serviciul Public de Impozite și Taxe Constanța SPIT	4478 / 16.05.2022	Expense account	Inert waste transport services Port Storage Area	195.00	It's not necessary	It's not necessary	Paid in cash on 11.05.2022	It's not necessary
225	Serviciul Public de Impozite și Taxe Constanța SPIT	5135 / 14.06.2022	Expense account	Inert waste transport services Port Storage Area	195.00	It's not necessary	It's not necessary	Paid in cash on 02.06.2022	It's not necessary
226	Serviciul Public de Impozite și Taxe Constanța SPIT	5218 / 16.06.2022	Expense account	Inert waste transport services Port Storage Area	195.00	It's not necessary	It's not necessary	Paid in cash on 07.06.2022	It's not necessary

6.3.1.2. Trades with clients

Not applicable

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 01.01.2022 – 30.06.2022

Trades under Shareholders General Assembly' information obligation

6.3.2.1. Trades with suppliers

No.	Contracting party	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. S.A.	5 / 01.04.2022 to Contract no.175/462/10.12.2019	Additional Act	Extension of contract validity	Estimated value of the contract for 12 months 1,400,000.00 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

Not applicable

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.

Trades period 01.01.2022 – 30.06.2022

6.4.1. Trades with suppliers

No.	Contracting party	Act no. and date	Legal act kind	Object description	Validity period	Total value	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
1.	Banca Comercială Română	Service contract no. 38/101/ 25.02.2022	Service contract	Bank credit granting services for investment activity in amount of 98,429,274.37 RON, from which 15,715,598.43 lei VAT.	Financing period: 180 months Grace period: 36 months Drawing period: 36 months Reimbursement period: 144 months	Estimated for 15 years: 25,914,980.45 lei, broken down into: 25,623,456.10 lei for investment credit and 291,524.35 lei for VAT facility, (Interest: ROBOR 3M+0.73%)	Not applicable	According to OGSM' Decision no.1/20.01.2022, the guarantee structure is: I.Property mortgage over future construction asset (namely, 55,000 cm shoretank) located in Constanta, South Storage Farm II.Field under future construction (namely, 55,000 cm shoretank)	40% of the credit's total value shall be reimbursed in equal instalments starting from month 37 until month 108 included; 60% of the credit's total value shall be reimbursed in equal	Not applicable

								located in Constanta, South Storage Farm III.Mortgage over current and future bank account opened by the company at creditor bank.	instalments starting from month 109 until month 180 included.	
2.	Argenta SRL	Works contract no. 40/103/ 25.02.2022	Works contract	Construction of 55,000 cbm capacity shoretank – South Storage Area	Execution time of 30 months since handing the work field; guarantee period granted for the work is of 72 months.	82,713,675.94 lei to which VAT is added	Not applicable	The amount of the contract's performance guarantee is 10% of the contract's value	The purchaser has the obligation to pay the executor within 60 calendar days since invoice issuance, under the conditions established by the bank credit contract financing the investment.	Late payment interests: If, due to his exclusive fault, the executor does not fulfill his obligation provided by the contract, the purchaser shall have the right to deduct from the contract's value, as interests, an amount equal to 0.02%/day of the contract's value. If the purchaser does not pay the invoices within 60 days since their receipt, he shall have the obligation to pay, as late payment interests, an amount equal to 0.02% of the unpaid amount for each delay day. Late payment penalties: If the purchaser does not pay the invoices within 60 days since their receipt, he shall have the obligation to pay, as late payment penalties, an amount equal to 0.01%/ of the unpaid amount for each delay day.

6.4.2. Trades with clients

No.	Legal act parties	Act no. and date	Legal act kind	Validity period	Object description	Estimated value	No.	Legal act parties	Act no. and date	Legal act kind
1.	OSCAR DOWNSTREAM SRL MĂGURELE and OIL TERMINAL SA	7327 / 23.12.2021	Service and forwarding contract no. 27/C/2022	01.01.2022 - 31.12.2022	Receiving gas oil in Oil Terminal shoretanks, storage, conditioning, loading into tank cars, railway tanks, vessels, river barges	40 million lei	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from the amount unpaid in due time and late payment penalties due for not paying in time of 0.01% for each delay day.
2.	LITASCO SA GENEVA and OIL TERMINAL SA	7393 / 27.12.2021	Service and forwarding contract no. 71/C/2022	01.01.2022 - 31.12.2022	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	54,5 million lei (about 12.7 million USD).	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from the amount unpaid in due time and late payment penalties due for not paying in time of 0.01% for each delay day.
3.	OMV PETROM SA BUCUREȘTI and OIL TERMINAL SA	1839 / 28.02.2022	Additional Act no.1 to Contract no.35/C/2022 Extension of validity	01.03.2022-31.12.2022	Discharging, storage, loading of crude oil and other petroleum products	38,000,000 lei for 2022	No	No	30 calendar days since invoice issuance date, by payment order.	Late payment interests of 0.02% for each delay day from the amount unpaid in due time and late payment penalties due for not paying in time of 0.01% for each delay day.

After the approval of the Board of Directors and the fulfillment of the obligations stipulated by the capital market legislation, the Managers' Report for Sem. I 2022 will be submitted to shareholders for information in a subsequent GSM meeting.

Board of Directors' Chairman,
Cristian Florin GHEORGHE

General Director,
Sorin Viorel CIUTUREANU

Financial Director,
Adriana FRANGU

OIL TERMINAL SA

SIMPLIFIED INTERIM FINANCIAL SITUATIONS

ON AND FOR THE 6-MONTH PERIOD ENDED ON 30 JUNE, 2022 (REVISED)

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

2022

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	Note	30 June 2022 (revised)	31 December 2021 (audited)
ASSETS			
FIXED ASSETS			
Intangible assets	17	4.790.480	4.765.438
Tangible assets	15	522.509.441	503.112.534
Tangible assets in execution	16	10.968.774	26.969.700
Financial assets	18	908.030	898.729
Assets related to the rights to use leasing assets	17	4.084.746	4.362.001
Total fixed assets		**543.261.471**	**540.108.402**
CURRENT ASSETS			
Stocks	19	1.652.263	2.037.545
Clients and assimilated accounts	20	32.994.090	22.516.113
Other receivables	21	3.385.991	3.141.931
Fees and taxes to be recovered	21	1.179.492	770.501
Cash and cash equivalents	22	29.138.608	25.732.870
Total current assets		**68.350.444**	**54.198.960**
TOTAL ASSETS		**611.611.915**	**594.307.362**
OWN CAPITALS AND DEBTS			
OWN CAPITALS			
Social capital	23	58.243.025	58.243.025
Other elements of own capitals	24	(8.819.802)	(8.821.595)
Reserves from reevaluation	25	222.389.715	222.400.926
Legal reserves	27	6.050.889	6.050.889
Other reserves	27	178.677.182	178.677.182
Surplus achieved from reevaluation reserves	26	11.135.799	11.124.589
Result reported without IAS 29	26	396.930	396.930
Result reported arisen from accountant errors correction	26	(19.440.425)	(19.440.425)
Current profit	13	17.805.942	5.752.696
Profit distribution	27	-	(1.526.141)
Total own capitals		**466.439.255**	**452.858.076**
TOTAL DEBTS ON LONG TERM			
Loans on long term	28	64.610.430	58.753.413
Other loans and assimilated debts	28	2.432.645	2.526.616
Debts regarding taxation on deferred profit	28	31.365.441	31.367.235
Total debts on long term		**98.408.516**	**92.647.264**
CURRENT DEBTS			
Long-term loans – current part	28	5.695.413	5.695.413
Commercial debts	31	18.402.371	17.347.630
Debts regarding fees and taxes	32	7.427.543	7.529.709
Other current debts	33	3.370.116	3.866.802
Other loans and assimilated debts	33	1.627.194	1.749.520
Total current debts		**36.522.637**	**36.189.074**
TOTAL DEBTS		**134.931.153**	**128.836.338**
Provisions	34	10.150.984	12.502.279

Subventions for investments	35	90.523	110.669
TOTAL OWN CAPITALS AND DEBTS		**611.611.915**	**594.307.362**

The presented simplified interim financial situations were issued by the company on 08.08.2022 and signed on its behalf by:

Chairman of Board of Directors,

Gheorghe Cristian Florin

General Director,
Ciutureanu Viorel-Sorin

Financial Director,
Frangu Adriana

Chief of Accountancy Dept.,
Popovici Cecilia

	Note	6 months ended on 30 June 2022 (revised)	6 months ended on 30 June 2021 (revised)
Revenues from services supplies	3	131.041.999	94.107.437
Revenues from residual products sale	4	776.834	634.087
Other revenues from operating	5	2.762.398	4.350.148
Material expenses	7	(6.743.271)	(4.562.989)
Energy and water expenses	8	(5.053.270)	(2.500.584)
Employees expenses	9	(52.034.783)	(48.593.816)
Services supplies by third parties expenses	10	(8.356.791)	(6.751.559)
Amortization expenses	11	(9.559.059)	(9.106.816)
Other operating expenses	12	(32.349.317)	(15.610.304)
Result from operating		**20.484.740**	**11.965.604**
Financial revenues and expenses (net values)	6	57.100	(984.712)
Year gross result		**20.541.840**	**10.980.892**
Expenses on profit taxation	13	2.735.898	1.241.742
Year net result		**17.805.942**	**9.739.150**
Overall result' other elements:			
Elements not being reclassified for profit and loss, from which:		**9.417**	**12.308**
Earnings from leased/scrapped real estate' reevaluation		11.211	12.308
Debt regarding deferred tax	28	(1.794)	**-**
Total overall result		**17.815.359**	**9.751.458**
Result per share (lei/share)	39	**0,03058797**	**0,01674271**
Diluted result per share (lei/share)	39	**0,03058797**	**0,01674271**

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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 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									9.739.150			9.739.150
Other elements of overall result												
Transfer of reevaluation reserves in reported result			(12.308)		12.308							-
Period' overall result total			**(12.308)**		**12.308**				**9.739.150**			**9.739.150**
Other elements									(2.895.786)		2.895.786	-
Other elements total									(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 June 2021	**58.243.025**	**(7.725.317)**	**219.228.175**	**5.636.650**	**7.690.730**	**176.565.280**	**396.930**	**(19.675.071)**	**9.739.150**	**-**	**-**	**451.099.552**

For details regarding own capital, see notes: 13, 23, 24, 25, 26, 27.
The presented simplified interim financial situations were issued by the company on 08.08.2022 and signed on its behalf by:

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General Director,
Ciutureanu Viorel – Sorin

Financial Director,
Frangu Adriana

Chief of Accountant Dept.,
Popovici Cecilia

	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 2022	**58.243.025**	**(8.821.595)**	**222.400.926**	**6.050.889**	**11.124.589**	**178.677.182**	**396.930**	**(19.440.425)**	**5.752.696**	**(1.526.141)**	**-**	**452.858.076**
Year net profit									17.805.942			17.805.942
Other elements of overall result												
Transfer of reevaluation reserves in reported result			(11.211)		11.211							-
Tax on deferred profit		1.793										1.793
Period' overall result total		**1.793**	**(11.211)**		**11.211**				**17.805.942**			**17.807.735**
Other elements									(4.226.555)		4.226.555	-
Other elements total									(4.226.555)		4.226.555	-
Dividends distribution											(4.226.555)	(4.226.555)
Profit distribution									(1.526.141)	1.526.141	0	-
Balance on 30 June 2022	**58.243.025**	**(8.819.802)**	**222.389.715**	**6.050.889**	**11.135.799**	**178.677.182**	**396.930**	**(19.440.425)**	**17.805.942**	**-**	**-**	**466.439.255**

For details regarding own capital, see notes: 13, 23, 24, 25, 26, 27.
The presented simplified interim financial situations were issued by the company on 08.08.2022 and signed on its behalf by:

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Financial Director,
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Popovici Cecilia

	Note	30 June 2022 (revised)	30 June 2021 (revised)
Cash flow from operating activity			
Net profit		17.805.942	9.739.150
Regulations for non monetary elements			
Amortization and regulations from fixed assets impairment	11	9.559.059	8.683.777
Loss/(Profit) from fixed assets disposal		14.214	(17.895)
Net movement of regulations for current assets	19,20	93.829	(263.541)
Net movement of provisions for risks and expenses	5	(2.351.295)	(3.412.001)
Other regulations		1.506.664	941.135
Loss regarding interest rates	6	1.647.115	1.271.368
Profit from exchange rate differences	6	(1.704.215)	(286.656)
Operational profit before other alterations in current capital		**8.765.371**	**6.916.187**
Decrease in stocks value	19	385.282	99.910
(Increase) of receivables	20,21	(11.131.028)	(1.260.803)
Increase/(Decrease) in commercial or other kind of debts value	31,32,33	336.873	(4.055.186)
Net interest rates (paid)	6	(1.647.115)	(1.271.368)
Net cash flow from operating activity		**14.515.325**	**10.167.890**
Cash flow used in investment activity			
Tangible and intangible assets	15,16,17	(12.718.152)	(9.116.396)
(Increase) in long term assets value	18	(9.301)	(148.237)
Net cash flow used in investment activity		**(12.727.453)**	**(9.264.633)**
Cash flow from financing activity			
Increase of long term loans and other assimilated loans and debts	28	9.009.412	5.066.355
Loans payments	28	(3.368.692)	(3.485.206)
Paid dividends		(4.022.854)	(1.191.710)
Cash flow from financing activities		**1.617.866**	**389.439**
Net decrease/increase of cash and cash equivalents		**3.405.738**	**1.292.696**
Cash and cash equivalents value at the period start	**22**	**25.732.870**	**15.197.561**
Cash and cash equivalents value at the period end	**22**	**29.138.608**	**16.490.257**

The presented simplified interim financial situations were issued by the company on 08.08.2022 and signed on its behalf by:

Chairman of Board of Directors,

Gheorghe Cristian Florin

General Director ,

Ciutureanu Viorel-Sorin

Financial Director,

Frangu Adriana

Chief of Accouting Dept.,

Popovici Cecilia

1. General information about 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 Government Decision no.1200/12.11.1990, being a stock company and was registered at Trade Register Office under no. J13/512/01.02.1991, having RO 2410163 as fiscal registration code.
Old of 120 years in this field of activity, Oil Terminal 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. Its object of activity includes services supplies regarding crude oil, petroleum and liquid chemical products storage, receiving, loading, discharging for import/export and transit.(CAEN 5224 code – handlings).
The oil terminal in Constanta is located in south-eastern Europe, in the maritime transport crossroads among Asia, Central and Western Europe and Middle East.
Oil Terminal S.A. has three storage areas, with a total storage capacity of 1.4 million cm, from which:
-North Storage Area, storage capacity of about 400,000 cm used for the storage of crude oil, fuel oil and VGO.
-Port Storage Area, located in Port area, jetty 69, with a storage capacity of about 102,000 cm for the storage of petrochemical products.
-South Storage Area, with a storage capacity of about 910,000 cm used for the storage of crude oil, gasoline, gas oil, fuel oil.
Each storage area, according to its characteristics, is 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. Some of the tanks are equipped with radar-type automatic measurement installations for the height and temperature of the stored product;
- Facilities for petroleum, petrochemical and liquid chemical products loading-discharging consisting of ramps, rail platforms with a total length of abt. 30 kms equipped with loading/discharging facilities;
- Facilities for products loading into trucks;
- Transport pipelines with diameters between 100 and 1000 mm for loading/discharging into/from vessels of crude oil, petroleum, petrochemical and chemical liquid products;
- Pump houses achieving flows between 300 cm /h and 2,500 cm/h ;
- Weight scales for trucks and railcars;
- Computer measuring facilities located near gas oil, gasoline and crude oil loading/discharging jetties;
- Laboratories provided with apparata to determine specific physical, chemical tests;
- Facilities for loading products into barges (crude oil, gasoline, gas oil, fuel oil) and bunkering of vessels in all jetties.

Oil Terminal operates 7 operational jetties with depths of 12.50 m – 17 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”, namely 16”.
Oil Terminal SA is interconnected with Romanian reffineries by transport company CONPET SA Ploiesti for crude oil’ transport from terminal to reffineries, 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.
Company’s competitive situation:
Internally, Oil Terminal is the largest Black Sea terminal in the field of crude oil, petrochemical products import and export.
Regarding oil services field, the main company’s competitors are:
-Midia port terminal
-Romanian Danube port terminals (Galati, Giurgiu and Drobeta Turnu Severin)
-Reni terminal
-Chimpex and Frial port operators for export and import of liquid fertilizers or vegetal oils.

The activities of these competitors are:

- Midia port terminal

Midia port terminal is operated exclusively by Rompetrol Rafinare Refinery.

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

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

- through Drobeta Turnu Severin terminal, OMV Petrom and Petrotel Lukoil refineries perform operations of loading gasoline and diesel oil from railway rank 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. In Mol storage farm a railway ramp is going to be put into operation to discharge gasoline and gas oil from railway tank cars.

- through Galati terminal, small quantities of diesel oil and fuel oil arrived with tank cars from operators;
- 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.

- Export and import of liquid fertilizers and vegetable oils:

In Constanta Port, there are 2 port operators holding shoretanks in operation: Frial with a capacity of 15,000 cm and Chimpex with shoretanks of 20 thousands cm.

During 2016 and 2017, according to the market requirements, these two owners changed the intended use of shoretanks, from liquid fertilizers to vegetable oils.

Therefore, Azomures fertilizer producer returned to Oil Terminal for services of loading uan into maritime vessels.

The import was performed by HGM Logistic.

The import of uan was achieved by HGM Logistic due to the shutdown of the three uan producing compounds belonging to Interagro company.

Starting from 13.05.2003, the company has certificate for quality management received from Bureau Veritas Certification Romania, mentained until present and continuously improved according to requirements of standard SR EN ISO 9001:2015. Starting from 2018, the company was authorized for the Integrated Management, Quality, Environment, Wotk Health and Safety System.

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. The certificate was obtained for a 4-month period.

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

During 07.04 – 08.04.2022 the surveillance audit no. 1 for compliance with the requirements of standard SR EN ISO 9001:2015 was carried out and during 11.04 – 14.04.2022 the recertification audit for compliance with the requirements of standard SR EN ISO 14001:2015 and SR ISO 45001:2018 was carried out.

In June 2021, the evaluation Audit for the Metrology Laboratory compliance was performed for the requirements of standard SR EN ISO/IEC 17025:2018. Subsequently, the Metrology Laboratory was reauthorized for a 2-year period.

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 impletemented 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 authorizes economic aoperator for Customs clearance/ safety and security, according to address no. 31426 of 19.12.2019 submitted to Customs General Direction.

On 11.02.2022 the Ministry of Public Finance – National Agency of Fiscal Administration (ANAF) – General Directorate of Large Taxpayers Administration (DGAMC) – Commission for the authorization of operators of products subject to harmonized excise duty issued the Tax Warehouse Authorization no. RO 0070413DD02/03.02.2022 valid since 03.03.2022 until 01.03.2027, on behalf of the authorized warehouse keeper OIL TERMINAL SA. This authorization allows the receipt, ownership and shipment, as applicable, under suspension of excise duty for unleaded gasoline.
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 in semester I 2022 is of **131,666,545** lei. Comparing to the same period of previous year, an increase in the absolute size of **36,821,971** lei was recorded.
The turnover distribution achieved by handled products in semester I 2022 compared to semester I 2021 is as follows:

Petroleum products	30 June 2022	30 June 2021
Crude oil	39,428,887	36,693,504
Gas oil	63,399,967	35,252,220
Gasoline	7,363,130	7,359,784
Fuel oil	5,199,551	3,268,816
Chemical products	10,687,629	7,729,476
Residual products	343,902	490,295
Other products and services	5,243,479	4,050,479
TOTAL	**131,666,545**	**94,844,574**

The main economic financial indicators achieved by the company in semester I of 2022 comparing to semester I of 2021 are:

Indicator name	30 June 2022	30 June 2021
Current liquidity	1.87	1.52
Immediate liquidity	1.83	1.49
Rotation speed of clients debts (days)	38	39
Rotation speed of suppliers credits (days)	23	19
Rotation speed of intangible assets (rot)	0.24	0.18
Rotation speed of total assets (rot)	0.22	0.17
Rentability of the committed capital (%)	4.16	2.40
Result on base share (lei/share)	0.03058797	0.01674271
Indicator regarding the interests recovery (number of times)	12.47	9.63
Gross limit from sales (%)	15.60	11.58

On 30 June 2022, the employees average number is 953 employees, comparing to a number of 947 recorded on 30 June 2021.

The employees expenses structure is as follows:

Indicator	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Expenses regarding the salaries, meal tickets and indemnities	48,895,921	45,885,304
Expenses on bonuses regarding profit share	469,618	321,754
Expenses regarding the insurances and social protection	1,605,842	1,394,776
Insurance contribution for work of employees	1,021,398	950,650
Insurance contribution for work of other persons, excluding the employees	42,004	41,332
Expenses regarding the staff	**44,922,393**	**41,927,972**

During semester I of 2022, the company ran the following trades with state owned companies (regardless of the participation rate), invoiced during 01.01.2022-30.06.2022, according to contracts concluded in current year or in the previous period, as follows:

Partner	Non-settled amounts on 31 December 2021	Sales during 01.01-30.06.2022	Discounts during 01.01-30.06.2022	Non-settled amounts on 30 June 2022
Agentia Romana de Salvare a Vietii Omenesti pe Mare	31,672	384,561	337,221	79.012
Chimcomplex	249,800	3,491,138	3,404,866	336.072
Conpet	-	111,120	111,120	-
C.N.Cai Ferate CFR	5,694	61,833	58,150	9.377
OMV Petrom	5,573,068	29,822,289	30,813,351	4.582.006
Rompetrol Downstream	-	2,087	2,087	-
Rompetrol Quality Control	-	6,521	4,647	1.874
Rompetrol Rafinare	2,023,539	1,421,791	3,264,947	180.383
SN Radiocomunicatii -Sucursala Directia Radiocomunicatii	-	2,028	2,028	-
SNTFM CFR Marfa	2,267	12,541	10,939	3,869
UM 02133 Farul Rosu - Directia Hidrografica Maritima	623	37,592	34,062	4,153
TOTAL	**7,886,663**	**35,353,501**	**38,043,418**	**5,196,746**

Partner	Non-settled amounts on 31 December 2021	Procurements during 01.01-30.06.2022	Discounts during 01.01-30.06.2022	Non-settled amounts on 30 June 2022
Administratia Nationala Apele Romane - Administratia Bazinala de Apa Dobrogea Litoral	-	2.366	2.366	-
Agentia de Protectie a Mediului	-	500	500	-
Agentia Nationala de Cadastru si Publicitate Imobiliara	-	1.714	1.714	-
Agentia Nationala pentru Resurse Minerale	-	12.768	12.768	
Asociatia de Acreditare din Romania -	-	500	500	-

RENAR				
Asociatia de Standardizare din Romania	-	3.255	3.255	-
Autoritatea Feroviara Romana - AFER	-	81.087	81.087	-
Autoritatea Nationala de Reglementare in domeniul Energiei - ANRE	-	5.350	5.350	-
Autoritatea Navala Romana	-	15.304	15.304	-
Autoritatea Rutiera Romana - ARR	-	1.861	1.861	-
Biroul Roman de Metrologie Legala	4.232	2.179	6.411	-
Bursa de Valori	-	15.450	15.450	-
C.N.Cai Ferate CFR	4.486	16.303	18.022	2.767
Camera de Comert, Industrie, Navigatie si Agricultura	-	7.407	7.407	-
Capitania Zonala	-	1.665	1.665	-
Centrul National de Calificare si Instruire Feroviara - CENAFER	-	5.168	5.168	-
Ceronav	-	6.367	6.367	-
Compania Nationala Administratia Porturilor Maritime	58.471	2.382.387	2.407.929	32.929
Compania Nationala de Administrare a Infrastructurii Rutiere - CNAIR	-	10.349	10.349	-
Compania Nationala pentru Controlul Cazanelor, Instalatiilor de Ridicat si Recipientelor sub Presiune - CNCIR	-	7.223	7.223	-
Compania Nationala Posta Romana	-	758	758	-
Conpet	-	35.005	35.005	-
Depozitarul Central	96	11.779	7.559	4.316
Electrificare CFR Sucursala Constanta	1.634	25.717	27.351	-
Engie Romania	353.034	5.064.906	4.878.045	539.895
Iprochim	-	2.862	2.862	-
Monitorul Oficial	-	9.220	9.220	-
Oficiul National al Registrului Comertului de pe langa Tribunalul Constanta	549	4.398	4.947	-
OMV Petrom	-	714	714	-
Primaria Municipiului Constanta	-	201	201	-
Raja	58.578	617.412	621.737	54.253
Rompetrol Downstream	29.062	242.956	257.234	14.784
Serviciul Public de Impozite,Taxe si alte Venituri	-	1.560	1.560	-
Telecomunicatii CFR	-	5.500	5.500	-
TOTAL	**510.142**	**8.602.191**	**8.463.389**	**648.944**

OIL TERMINAL SA' executive management in semester I of 2022 is:

No.	Last/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 sytem management, the company' management being provided by a Board of Directors composed of non executive managers.

In semester I of 2022 the Board of Directors' component was:

No.	Name and surname	Position/ Mandate term in reference period
1.	Cristian - Florin GHEORGHE	Board of Directors' Chairman/ 01.01.2022 - 03.04.2022
2.	Bogdan - Toma COSTREIE	Board of Directors' Manager/ 01.01.2022 - 03.04.2022
3.	Ovidiu Aurelian ANDREI	Board of Directors' Manager/ 01.01.2022 - 03.04.2022
4.	Paul CONONOV	Board of Directors' Manager/ 01.01.2022 - 03.04.2022
5.	Ramona UNGUR	Board of Directors' Manager/ 01.01.2022 - 03.04.2022
6.	Ciprian Dragos LAZARIU	Board of Directors' Manager/ 01.01.2022 - 03.04.2022

By Shareholders Ordinary General Assembly Decision no. 7/01.04.2022, the Board of Directors' component was established, consisting of 5 interim managers, for a 4-month period, namely for 04.04.2022 – 03.08.2022, as follows:

1. Cristian - Florin GHEORGHE - Board of Directors' Chairman as of 19.04.2022
2. Ovidiu Aurelian ANDREI – interim manager
3. Ramona UNGUR - interim manager
4. George TEȘELEANU - interim manager
5. Emilian NICOLAE - interim manager

By Shareholders Ordinary General Assembly Decision no. 14/29.07.2022, the Board of Directors' component was established, consisting of 7 interim managers, for a 4-month period, according to the provisions of art. 64^1 para. (5) of GEO no. 109/2011 or until the completion of the recruitment and selection procedure provided by GEO no. 109/2011, in case this takes places earlier than 4 months since the appointment by OGSM of the interim managers, as of 04.08.2022, as follows:

1. Cristian - Florin GHEORGHE
2. Ramona UNGUR
3. Ovidiu Aurelian ANDREI
4. George TEȘELEANU
5. Emilian NICOLAE
6. Dragos - Ciprian LAZARIU
7. Ionuț Stelian MICU

On 30 June 2022, there are no payments in advance or credits given to the management members or to the executive management or to the executive directors.

On 30 June 2022, 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 2021.

2.1. Conformity Statement

The simplified interim financial situations were issued according to The Ministry of Public Finance' Order no. 2844/2016 for the approval of accounting regulations in compliance with the International Financial Reporting Standards ("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 Financial Reporting Standards (''IFRS'') and must be read along with annual financial situations of the Company, issued on 31 December 2021.
Nevertheless, some explanatory notes are included to explain events and transactions which are significant in order to understand occuring alterations in financial position and company' performance since the last annual financial situations issued on and for the financial year ended on 31 December 2021.

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 8 August 2022.

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 applicating company' accountant policies and the main sources of incertainty regarding estimations were the same to those applied to annual financial situations on and for the financial year ended on 31 December 2021.

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 June 2022, namely on 30 June 2021 the official exchange used for balance' conversion into foreign currency are:

Currency		30 June 2022	30 June 2021
1 SWISS FRANC	CHF	4.9466	4.4913
1 EURO	EUR	4.9454	4.9267
1 STERLING POUND	GBP	5.7525	5.7374
1 USA DOLLAR	USD	4.7424	4.1425

3. Revenues from services supply

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Revenues from service supplies	129,813,727	93,364,628
Revenues from goods use lease	527,818	449,233
Revenues from various activities	700,454	293,576
Total revenues from services supplies	**131,041,999**	**94,107,437**

4. Revenues from residual products sale

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Revenues from residual products sale (recovered product type A)	343,902	490,295
Revenues from other wastes recovery	280,644	246,842
Revenues related to products stocks costs	152,288	(103,050)
Total revenues from residual products sale	**776,834**	**634,087**

5. Other revenues from operation

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Revenues from adjustments of clients receivables	263,720	590,632
Expenses for impairment of clients receivables	(328,203)	(343,203)
Net adjustments for receivables	(64,483)	247,429
Revenues from penalties	216,060	173,415
Revenues from tangible assets sale	1,112	17,895
Revenues from provisions reversal	2,550,654	3,435,469
Expenses regarding provisions	(199,359)	(23,468)
Revenues regarding adjustments for assets impairment	-	423,039
Net adjusments for provisions	2,351,295	3,835,039
Revenues from stocks adjustments	314	19,475
Expenses for stocks impairment	(29,660)	(3,363)
Net adjustments for stocks impairment	(29,346)	16,112
Revenues from operating subsidies	-	2,324
Other operating revenues	287,760	57,934
Total other operating revenues	**2,762,398**	**4,350,148**

6. Financial revenues and expenses

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Revenues from interests	143,215	1,611
Revenues from exchange currency rate differences	2,206,951	483,362
Other financial revenues	463	(89,183)
Total financial revenues	**2,350,629**	**395,790**
Expenses regarding the paid interests	(1,657,740)	(1,140,832)
Expenses from exchange rate differences	(503,195)	(140,885)

Expenses regarding interests related to the leasing contracts	(132,590)	(132,147)
Other financial expenses	(4)	33,362
Total financial expenses	**(2,293,529)**	**(1,380,502)**
Net financial results	**57,100**	**(984,712)**

7. Materials expenses

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Additional materials expenses	3,286,825	2,417,904
Fuels expenses	1,011,259	576,967
Packing stuff expenses	48,978	40,095
Spare parts expenses	633,675	227,474
Other supplies expenses	475,408	402,621
Inventory objects expenses	1,276,975	888,310
Un stocked stuff expenses	10,151	9,618
Total of materials expenses	**6,743,271**	**4,562,989**

8. Power and water expenses

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Water consumption expenses	775,209	635,444
Electric power consumption expenses	4,278,061	1,865,140
Total of energy and water expenses	**5,053,270**	**2,500,584**

9. Staff expenses

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Expenses for the Board of Directors' indemnities	1,035,172	1,002,204
Expenses for mandate contracts directors' indemnities**	831,437	834,768
Expenses for staff salaries rights, from which:	44,922,393	41,927,972
executive directors*	460,727	427,193
Expenses on bonuses regarding profit share	469,618	321,754
Expenses regarding meal tickets	2,106,919	2,120,360
Expenses regarding contribution to social insurances fund***	56,099	53,026
Other expenses regarding the insurances and social protection	1,549,743	1,341,750
Insurance contribution for work of employees	1,021,398	950,650
Insurance contribution for work of persons other than employees	42,004	41,332
Total of expenses for staff	**52,034,783**	**48,593,816**

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

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Gross amounts	460,727	427,193
Contributions to social insurances	115,184	105,259
Contributions to social health insurances	45,629	41,284

Tax on revenue	30,618	28,067

**gross amounts given for General Director and Financial Director representing fixed indemnity for the period of 01.01-30.06.2022 and the variable component for 2021, according to mandate contracts.
*** the company has as payment obligation the contribution to social insurances fund 8% percentage for special working conditions, in both semester I of 2022 and semester I of 2021.

Expenses for salaries and related contributions recorded on 30 June 2022, comparing to 30 June 2021 are as follows:

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Salaries expenses	28,363,696	25,509,632
Expenses regarding the contribution to the social insurances fund and insurance work contribution	1,119,501	1,045,008
Total	**29,483,197**	**26,554,640**

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:

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Retirement expenses	674,515	1,806,445
Benefits	12,045,155	10,876,611
Other allowances	93,137	85,153
Total	**12,812,807**	**12,768,209**

Obligations regarding the employees' bonuses are as follows:

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Rest and treatment tickets and the related transport	874,892	778,804
Gifts for March 8 and June 1 offered to employees	224,400	115,050
Birth aids	21,570	71,900
Funeral aids	147,140	226,526
Aids for severe diseases	281,741	130,851
Meal tickets	2,106,919	2,120,360
Bonuses acc. The Labour Collective Contract	1,380,340	1,465,370
Loyalty bonuses	2,185,442	2,040,095
Marriage aids	51,900	25,950
Hospitalization aids	76,386	94,046
Accomodation aids	51,822	43,289
Expenses regarding bonuses related to the participation in profit	469.618	321.754
Total	**7.872.170**	**7.433.995**

Employees

The salaries' number evolved as follows:

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
High training staff, from which:	172	177
Management positions staff	34	35
Average/gymnasium training staff, from which:	821	804
Qualified staff	754	737
Total	**993**	**981**

The average number of employees was of 953 persons on 30 June 2022 compared to 947 persons on 30 June 2021.

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

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

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Expenses related to mandate contracts directors	831,437	834,768
Expenses related to mandate contracts managers	1,035,172	1,002,204
Total	**1,866,609**	**1,836,972**

By OGSM' Decision no. 5/04.04.2018, Board of Directors' 7 members were appointed, according to EGO 109/20111 with further alterations and additions, for a 4-year mandate.
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 general director and 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 art. 37 para. (2) of EGO no.109/2011, being structured from a monthly gross fixed indemnity and a variable component.
Mandate contracts directors' remuneration is settled according art. 38 para. (2) of 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 settled in the structure and limits provided by art. 38 para. (2) and a variable component.
Indemnities related to mandate contracts for the members of the Board of Directors in the amount of 1,035,172 lei and indemnities related to mandate contracts for directors in amount of 831,437 lei refer to the gross fixed indemnity given in semester I of 2022 and the gross variable indemnity related to 2021.

10. Third parties supplied services expenses

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Expenses regarding various services supplied by third parties	8,054,655	6,478,911
Phone supplies services expenses	179,425	164,625
Bank supplies services expenses	45,515	59,259
Commissions and fees expenses	77,196	48,764
Total third parties supplied services expenses	**8,356,791**	**6,751,559**

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 Transilvalia Audit & Fiscality SRL as the company' statutory financial auditor for a three-year period, namely for 2020, 2021, 2022 financial years was approved.
For 2022 services of statutory financial audit were provided by Transilvalia Audit & Fiscality 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

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Intangible assets depreciation expenses	123,130	91,194
Depreciation expenses for assets related to the right of use leasing assets	979,067	1,017,347
Tangible assets depreciation expenses, from which:	8,456,862	7,998,275
Buildings and buildings facilites	6,023,566	5,525,458
Technical facilities, technological equipments	2,335,192	2,258,659
Furniture and other fixed assets	98,104	214,158
Total fixed assets depreciation expenses	**9,559,059**	**9,106,816**

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 2021, the company recorded intangible assets reevaluation according to a Report of evaluation issued by an authorized assessor, full member of ANEVAR.
On 30 June 2022, the fair value of assets related to rights to use leasing assets is of 5,062,355 lei.
The depreciation expense of assets related to rights to use leasing assets recorded in semester I of 2022 is of 979,067 lei recording an increase comparing to the same period of last year which recorded 38,280 lei.
The company has the quality of user in seven operational leasing contracts described in note 29.

12. Other operation expenses

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Repairs expenses	17,398,839	5,028,392
Maintenance expenses	5,213,582	1,508,416
Royalties expenses	4,821,748	4,289,173
Hires and administrative locations expenses	1,860,197	1,657,308

Insurance premium expenses	156,604	108,716
Studies and researches expenses	162,000	207,000
Staff training expenses	111,210	147,656
Advertising and publicity expenses	54,382	25,097
Protocol expenses	87,841	44,090
Staff transportation expenses	204,530	132,130
Travel expenses	161,707	55,787
Expenses regarding other taxes and fees	1,728,638	1,726,329
Losses from receivables and various debtors	83,876	-
Expenses regarding the donations given	132,894	43,000
Compensations, fines, penalties expenses	138,726	144,620
Other expenses from operation	40,739	528,866
Commercial discounts received	(8,196)	(36,276)
Total other operation expenses	**32,349,317**	**15,610,304**

13. Expenses regarding the current and deferred profit

Taxation on current and postponed profit of the company for semester I of 2022 and for semester I of 2021 is settled at a statutary rate of 16%.

Taxation on current profit

Tax on profit found in the profit and loss account**:**

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Current tax expenses	2,735,898	1,241,742
Total expenses regarding the tax on profit	**2,735,898**	**1,241,742**

The company recorded tax on profit costs on the current activity and on the differencies from reevaluation, transferred on the amortization expenses during the year, taxable in the profit tax calculation.
In semester I of 2022 and semester I of 2021, the company didn't record a revenue or expense regarding the deferred taxation.

In semester I of 2022, the company recorded a gross profit in an amount of 20,541,840 lei, namely a net profit in an amount of 17,805,942 lei.
For semester I of 2022, the fiscal profit calculated according to provisions of Law 227/2015 regarding the Fiscal Code, with further alterations and additions has the value of 17,929,950 lei.
Taxation on profit calculated on fiscal profit is in the amount of 2,868,792 lei, dimished to 2,735,898 lei, as a result of the expenses for sponsorship in amount of 132,894 lei according to art. 25 par. (4) letter i^2 of Law 227/2015 regarding Fiscal Code, with further alterations and additions.

Reconciliation of the taxation effective rate for semester I of 2022 compared to semester I of 2021 is as follows:

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
Profit before the tax on profit	20,541,840	10,980,892
Profit before the tax on profit (sponsorship expense exclusively)	20,674,734	11,023,892
Tax on profit at the statutary rate of 16%	3,307,957	1,763,823
Effect of non-deductible expenses	131,390	177,442

Taxation of reserves from reevaluation	199,548	159,802
Nondeductible revenues effect	(450,350)	(714,978)
Deductions from legal reserve	(164,334)	(87,847)
Reinvested profit	(155,419)	(37,881)
Tax exemptions for sponsorship	(132,894)	-
Expenses on early education acc. 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	**2,735,898**	**1,241,742**

Taxation on deferred profit

	6 months ended on 30 June 2022	6 months ended on 30 June 2021
	31,365,441	30,505,604
TOTAL	**31,365,441**	**30,505,604**

The taxations postponed for payment and to be recovered are calculated according to the taxable and/or deductible temporary differencies, settled for assets and debts as differencies betwen 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 June 2022, the total value of postponed profit taxation constituted on own capitals is of 31,365,441 lei 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\disposel assets in 2020.
- 1,182,890 lei taxation on postponed profit constituted on own capitals related to reevaluation reserves, for

2021 in assets reevaluation recording.
- (142,934) lei taxation on recognized canceled postponed profit on own capital related to reevaluation reserved used in 2021 in assets reevaluation recording.
- (178,325) lei taxation on recognized canceled postponed profit on own capital related to reevaluation reserved transferred in reported result, representing surplus from assets reevaluation for ceased/scrapped assets in 2021.
- (1,794) lei recorded on 30 June 2022 representing taxation on postponed profit recognized on canceled own capitals, related to reevaluation reserves transferred in resported result, representing surplus from assets reevaluation for ceased/scrapped assets in 2022.

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

	6 months ended on 30 June 2022	6 months ended on 30 June 2021	Δ%
Services supplies regarding receiving, storage, conditioning and dispatch of crude oil, fuel oil, petroleum, petrochemical and liquid chemical products.	129,813,727	93,364,628	39

Services supplies for external clients

Client name	Country	6 months ended on 30 June 2022	6 months ended on 30 June 2021	Δ%
LITASCO	Switzerland	36,077,301	34,147,795	6
EURONOVA ENERGIES	Switzerland	13,635,330	3,703,731	268
MADDOX	Switzerland	4,441,199	1,682,660	164
MOL PLC	Hungary	4,084,583	2,702,487	51
IVICT EUROPE GMBH	Germany	1,633,067	1,121,634	46
VITOL	Switzerland	1,577,083	1,888,781	(17)
ISLAND PETROLEUM	Cyprus	1,253,739	798,596	57
ELEMENT ALPHA	Switzerland	654,385	112,667	481
BUSINESS OIL PLATFORM LIMITED	UK	606,250	-	-
VICTORIA CHEMICALS SPOLKA Z OGRANICZONA DPOWIEDZIALNOSCIA	Poland	313,986	115,591	172

Oil Terminal' main clients:

Client name	Country	6 months ended on 30 June 2022	6 months ended on 30 June 2021

		Invoiced value	%	Invoiced value	%
LITASCO	Switzerland	36,077,301	24.10	34,147,795	31.21
OMV PETROM	Romania	29,822,289	19.92	22,994,611	21.02
OSCAR DOWNSTREAM	Romania	23,997,859	16.03	17,576,690	16.07
EURONOVA ENERGIES	Switzerland	13,635,330	9.11	3,703,731	3.39
MOL ROMANIA PETROLEUM PRODUCTS	Romania	8,967,398	5.99	7,481,748	6.84
MADDOX	Switzerland	4,441,199	2.97	1,682,660	1.54
MOL PLC	Hungary	4,084,583	2.73	2,702,487	2.47
SOCAR PETROLEUM	Romania	3,967,425	2.65	1,297,409	1.19
LUKOIL ROMANIA	Romania	3,803,541	2.54	-	-
CHIMCOMPLEX	Romania	3,491,138	2.33	2,657,383	2.43

15. Tangible assets

Gross values	Fields	Buidings	Technical facilities and equipments	Other facilities, equipments and furniture	Total
Balance on 31 December 2021	**324,149,984**	**150,133,190**	**27,836,810**	**992,550**	**503,112,534**
Transfers from current assets	-	26,447,785	1,413,515	7,796	27,869,096
Depreciation taken from funder	-	-	449,998	-	449,998
Reduction from outgoings	-	(2,570)	(14,670)	-	(17,240)
Ballance on 30 June 2022	**324,149,984**	**176,578,405**	**29,685,653**	**1,000,346**	**531,414,388**

Depreciations	Fields	Buidings	Technical facilities and equipments	Other facilities, equipments and furniture	Total
Balance on 31 December 2021	-	-	-	-	-
Depreciation in 2022	-	6,023,566	2,335,193	98,105	8,456,864
Depreciation taken from funder	-	-	449,998	-	449,998
Cumulated depreciation of outgoings	-	(30)	(1,885)	-	(1,915)
Balance on 30 June 2022	**-**	**6,023,536**	**2,783,306**	**98,105**	**8,904,947**
Net value					
Balance on 31 December 2021	**324,149,984**	**150,133,190**	**27,836,810**	**992,550**	**503,112,534**
Balance on 30 June 2022	**324,149,984**	**170,554,869**	**26,902,347**	**902,241**	**522,509,441**

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.

Reevaluation on fair value was recorded on 31 December 2021, 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 June 2022, the net value of tangible assets increased by 19,396,907 lei comparing to 2021' end, as follows:

- Commissionings from current tangible assets, increase of 27,869,096 lei
- Outgoings of tangible assets, decrease of 15,325 lei
- Tangible assets depreciation recorded in 2022, decrease of 8,456,864 lei

The fair value on 30 June 2022 revealed by reevaluated value is as followings:

- fields 324,149,984 lei
- constructions group 170,554,869 lei
- technical facilities and cars 26,902,347 lei
- other facilities, equipment and furniture 902,241 lei
- current tangible assets 10,968,774 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 80,028,469 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 55,231,461 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 32,586,420 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 101,906,947 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 54,396,687 lei.

Fields 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 ownership certificates.

16. Tangible assets in execution

Assets in execution in an amount of 10,968,774 lei represent uncompleted investments on 30 June 2022, from which:

Current assets	Investments according to OIL TERMINAL' program	Investments achieved for goods of state public domain*	Total
Balance on 31 December 2021	**4,517,584**	**22,452,116**	**26,969,700**
Increases during year	6,734,907	5,133,263	11,868,170
Transfers in tangible assets	(1,421,311)	(26,447,785)	(27,869,096)
Balance on 30 June 2022	**9,831,180**	**1,137,594**	**10,968,774**

*Current assets from investments expenses achieved for goods of state public domain

The total investments expenses value in semester I of 2022 is 12,736,404 lei, from which 11,868,170 lei are investments expenses for tangible assets and 166,422 lei are investment expenses for intangible assets and 701,812 lei are assets related to the rights to use leasing assets.
The main investments objectives achieved in semester I 2022 are:

- Restoration of railway ramp for discharging fuel oil from trucks, storage and pumping to vessels in South Storage Area;
- Trucks loading pergola – South Storage Area;
- Modernization of shoretank R31 50,000 CM South Storage Area (acc. to Oil Agreement);
- Construction of shoretank of 55,000 cm in South Storage Area
- Modernisation of two streams measuring system for crude oil in Port Storage Area;
- Modernisation of two streams measuring system for crude oil in Port Storage Area (acc. to Oil Agreement);
- Underground cable detector (1 piece);
- PSI truck (1 piece);
- Dacia Dokker Laureate (3 pieces);
- Drager X-am 8000 gas analyser (2 pieces);
- Ineo 250i multifunction printer (1 piece);
- UPS - APC SMART 3000VA (1 piece);
- Ultrasound measurement equipment for metal thickness (1 piece);
- PC GMB RYZEN 7 (3 pieces);
- Platform for vehicle transportation (1 piece);
- Truck tailer (2 pieces);
- Stepladder (2 pieces);
- Flow measurement equipment, loading gas oil into trucks (1 piece);
- Vibration measurement equipment X-Viber X3 (1 piece);
- Heater centrifuge (1 piece);
- Loading station EV Stand City Go type (1 piece);
- Hand lantern H251A with charger (2 pieces).

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

a.Intangible assets

Gross values	Concessions	Other intangible assets	Development expenses	Total
Balance on 31 December 2021	**4,296,380**	**461,146**	**8,166**	**4,765,692**
Increases from procurements	19,212	137,125	10,085	166,422
Transfers to intangible assets	-	-	(18,251)	(18,251)
Balance on 30 June 2022	**4,315,592**	**598,271**	**-**	**4,913,863**

Depreciations and impairments	Concessions	Other intangible assets	Development expenses	Total
Balance on 31 December 2021	**254**	**-**	**-**	**254**
Depreciation in 2022	762	122,367	-	123,129
Balance on 30 June 2022	**1,016**	**122,367**	**-**	**123,383**
Net value				
Balance on 31 December 2021	**4,296,126**	**461,146**	**8,166**	**4,765,438**
Balance on 30 June 2022	**4,314,576**	**475,904**	**-**	**4,790,480**

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”, Oil Terminal SA brand registration for the European Union and for England.

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- intagible 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 2021, the company reevaluated intangible assets according to the evaluation Report issued by an authorized assessor, full member of ANEVAR. The frequency of reevaluations depends on fair value alterations of reevaluated intangible assets.

The fair value on 30 June 2022 for intangible assets is as follows:

- Oil Agreement lease 4,296,000 lei
- Other leases 18,576 lei
- Computer programs/ licences related to them 475,904 lei

b. Assets related to rights to use leasing assets

Gross values	Assets related to rights to use leasing assets
Balance on 31 December 2021	**4,362,001**
Increases from acquisitions	701,812
Outgoings	(1,458)
Balance on 30 June 2022	**5,062,355**

Depreciations and impairments	Assets related to rights to use leasing assets
Balance on 31 December 2021	**-**
Depreciation in 2022	979,067
Outgoings’ cumulated depreciation	(1,458)
Balance on 31 December 2021	**977,609**
Net value	
Balance on 31 December 2021	**4,362,001**
Balance on 30 June 2022	**4,084,746**

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 01.12.2019, 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 in semester I of 2022 are of 979,067 lei and the expenses regarding leasing contracts are in a value of 132,590 lei.
On 31 December 2021 the company reevaluated assets related to rights to use leasing assets.
Reevaluation at fair value was recorded on 31.12.2021, 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 semester I of 2022, the following assets related to rights to use leasing assets were recorded as inflows:

- On 5 January 2022, the asset related to the right of use for leasing contract 68/97/27.03.2017 representing 1 piece of SUV Touareg Supreme was removed from record.
- On 1 March 2022 the company recognised the right of use for the assets representing 1 piece of VOLKSWAGEN MULTIVAN T7 in amount of 334,233 lei and a debt in amount of 334,233 according to leasing contract no. 138/346/06.10.2021.
- On 24 March 2022 the company recognised the right of use for the assets representing 1 piece of VOLKSWAGEN TOUAREG V6 HBRID in amount of 367,579 lei and a debt in amount of 367,579 lei according to leasing contract no. 138/346/06.10.2021.

The fair value of rights to use leasing assets on 30 June 2022 is of 5,062,355 lei.

18. Financial assets

	30 June 2022	Year ended on 31 December 2021
Guarantees given to suppliers	-	-
Other immobilized receivables	908,030	898,729
Total financial assets	**908,030**	**898,729**

The company records on 30 June 2022 other receivables in an amount of 908,030 lei, representing:

- Performance guarantee representing a bank guarantee letter in amount of 1,100 lei in Compania Nationala Administratia Porturilor Maritime' favour.
- Performance guarantee in amount of 906,930 lei in Compania Nationala Administratia Porturilor Maritime' favour.

During semester I of 2022 the guarantees given to Compania Nationala Administratia Porturilor Maritime increased by the amount of 9,301 lei.

19. Stocks

	30 June 2022	Year ended on 31 December 2021
Additional materials	1,177,398	1,089,167
Fuel oils	43,907	36,410
Package stuff	11,845	32,367
Spare parts	4,555	88,586
Other consumables	27,841	30,282
Inventory objects stuff	134,886	631,844
Residual products	282,100	129,812
Regulations for consumables	(30,269)	(923)
Total stocks	**1,652,263**	**2,037,545**

Stocks without movement, in balance on 30 June 2022 are in the amount of 30,269 lei, increasing comparing to previous year by 29,346 lei, for which regulations for the materials impairment were constituted, as followings:

	30 June 2022	Year ended on 31 December 2021
Regulations balance for stocks impairment on 1 January	923	11,868
Constitutions in year	29,660	9,257
Reversals in year	(314)	(20,202)
Regulations of balance for stocks impairment at the period end	**30,269**	**923**

20. Clients and assimilated accounts

	30 June 2022	Year ended on 31 December 2021
Clients issued invoices, to be collected	32,993,784	22,515,591
Uncertain clients and in litigation	5,365,804	5,215,983
Clients invoices to be issued	306	522
Regulations for clients' receivables impairment	(5,365,804)	(5,215,983)
Total clients	**32,994,090**	**22,516,113**

The clients situation, invoices issued to be collected in an amount of 32,993,784 lei, is classified on periods of time, as follows:

- Clients' receivables not exceeding the due payment date 28,801,068 lei
- Clients' receivables with exceeded due term between 1 – 30 days 4,126,706 lei
- Clients' receivables with exceeded due term between 31 - 60 days 65,839 lei
- Clients' receivables with exceeded due term over 60 days 171 lei

The uncertain clients recorded on 30 June 2022 are in a total amount of 5,365,804 lei, increasing comparing to 31 December 2021 by 149,821 lei. For uncertain clients, the company constituted regulations for the clients receivables impairment for the total amount VAT included.

During semester I of 2022, the company recorded regulations for clients receivables and other receivables impairment, as followings:

	30 June 2022	Year ended on 31 December 2021
Provision balance for impairment on the 1st January	5,215,983	22,515,591
Constitutions in year	328,200	5,215,983
Reversals in year	(178,379)	522
Provision balance from impairment at the period end	**5,365,804**	**(5,215,983)**

21. Other receivables and expenses in advance

	30 June 2022	Year ended on 31 December 2021
Different debtors	1,708,765	1,611,537
Adjustments for different debtors' receivables impairment	(603)	(85,941)
Expenses recorded in advance	165,458	101,550
Other receivables	1,512,371	1,514,785

Total other receivables	**3,385,991**	**3,141,931**

Taxes and fees to be recovered

	30 June 2022	Year ended on 31 December 2021
Taxation on profit	-	770,501
Taxation on buildings	258,501	-
Tax on field	900,539	-
Taxation on transport means	8,357	-
Buildings tax	11,096	-
Company tax	999	-
Total	**1,179,492**	**770,501**

22. Cash and cash equivalent

	30 June 2022	Year ended on 31 December 2021
Available in lei in bank current accounts	13,556,574	25,710,229
Available in foreign currency in bank current accounts	15,568,825	4,990
Other values	8,067	11,294
Available in cash	5,142	6,357
Total cash and equivalents	**29,138,608**	**25,732,870**

The 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 June 2022 comparing to 30 June 2021, according to data submitted by Depozitarul Central is the following:

Shareholders on 30 June 2022	Number of shares	Total nominal value	Shareholding %
Romanian State through The Ministry of Energy	347,257,973	34,725,797	59.62
Dumitrescu Andrei - Sebastian	100,000,000	10,000,000	17.17
Legal persons	50,262,873	5,026,287	8.63
Physical persons	84,909,407	8,490,941	14.58
Total capital	**582,430,253**	**58,243,025**	**100**

Shareholders on 30 June 2021	Number of shares	Total nominal value	Shareholding %
Romanian State through 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**

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 is 58,243,025 lei divided in 582,430,253 shares with a nominal value of 0.10 lei/share, on 30 June 2022, and on 30 June 2021. 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 0.1800 lei/share (closing price) on 30 June 2022 and at 0.1920 lei/share (closing price) on 30 June 2021.
The unpaid dividends value on the 30 June 2022 is 599,428 lei, representing the value of dividends unpaid during previous years, from which physical persons 583,796 lei and legal persons 15,632 lei.

24. Other elements of own capital

	30 June 2022	Year ended on 31 December 2021
Deferred tax recognized on own capitals	(11,854,743)	(11,856,536)
Other elements of own capitals	3,034,941	3,034,941
Total other elements of own capitals	**(8,819,802)**	**(8,821,595)**

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

	30 June 2022	Year ended on 31 December 2021
Taxation on deferred profit recognized on own capitals related to reevaluation reserves	(11,925,017)	(11,926,810)
Taxation on deferred profit for 2012 fiscal facilities	70,274	70,274
Taxation on deferred profit recognized on other elements of own capitals	**(11,854,743)**	**(11,856,536)**

On 30 June 2022 and on 31 December 2021 other elements of own capital include the counterparty of intangible assets recognition – oil agreement, approved by GD no. 886/2002 in amount of 3,034,941 lei.

25. Reserves from reevaluation

	30 June 2022	Year ended on 31 December 2021
Reserves from reevaluation of tangible and intangible assets and rights to use leasing assets	222,389,715	222,400,926
Total reserves	**222,389,715**	**222,400,926**

On 30 June 2022 the reserve from reevaluation decreased comparing to 31.12.2021 by 11,211 lei, representing the decrease of the reserve from the reevaluation constituted by the transfer of reevaluation reserves into reported result, representing surplus achieved from the reevaluation reserve for ceased/scrapped assets and for the assets related to rights to use leasing assets by leasing contracts completion.
On 30 June 2022 the reserve from reevaluation of assets was in amount of 222,398,715 lei and include:

- reserve from reevaluation related to tangible assets of 220,639,450 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 886/16.08.2002 of 1,261,058 lei.
- reserve from reevaluation related to intangible assets representing licenses of 152,280 lei.
- reserve from reevaluation related to rights to use leasing assets of 336,927 lei.

26. Reported result

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

	30 June 2022	Year ended on 31 December 2021
Reported result representing surplus achieved from reevaluation reserves	11,135,799	11,124,589
Total surplus achieved from reevaluation reserves	**11,135,799**	**11,124,589**

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.
The reported result representing surplus achieved from reevaluation reserves in balance on 30 June 2022 is in amount of 11,135,799 lei.
During semester I of 2022 a surplus achieved from reevaluation reserves in the amount of 11,210 lei was recorded representing the decrease of the reserve from the reevaluation constituted by the transfer of reevaluation reserves into reported result, representing surplus achieved from the reevaluation reserve for ceased/scrapped assets and for the assets related to rights to use leasing assets by leasing contracts completion.

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

	30 June 2022	Year ended on 31 December 2021
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 fisrt time, less IAS 29, on 30 June 2022, is in an amount of 396,930 lei and does not record alterations comparing to 31.12.2021. 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 Accounting International Standards.
For 2000, the balance sheets issued according to Finences 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 Accounting regulations together with Directive IV of European Economic Communities and the Accounting International Standards.

c. Reported result arisen from accountant errors correction

	30 June 2022	Year ended on 31 December 2021
Reported result arisen from accounting errors correction	(19,440,425)	(19,440,425)
Total reported result arisen from accounting errors correction	**(19,440,425)**	**(19,440,425)**

On 30 June 2022 the balance of the account reported result account arisen from accounting errors correction has the value of (19,440,425) lei, unchanged comparing to the balance recorded on 31 December 2021.

On 31 December 2014, according to IAS 8 ''Accounting policies, alterations of accounting 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 accounting 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 accounting errors correction on 30 June 2022 over the position of ''Reported result from accounting errors correction'' comes from taxation on postponed profit constituted on own capitals related to consumed reevaluation reserves, as follows:

	Taxable base	Taxation on postponed profit
Reevaluation reserves used in 2021 at reevaluation of tangible and intangible assets	(562,742)	(90,038)
Reevaluation reserves transferred in reported result representing surplus from achieved reevaluation related to ceased/scrapped assets in 2021	(903,801)	(144,608)
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 at reevaluation of tangible and intangible assets	(14,627,190)	(2,340,350)
Reevaluation reserves transferred in reported result representing surplus from achieved reevaluation related to ceased/scrapped assets in 2019	(67,681)	(10,829)
Reevaluation reserves transferred in reported result representing surplus from achieved reevaluation related to ceased/scrapped assets in 2018	(290,925)	(46,548)
Reevaluation reserves used in 2017 at reevaluation of tangible and intangible assets	(6,004,930)	(960,789)
Reevaluation reserves transferred in reported result representing surplus from achieved reevaluation related to ceased/scrapped assets in 2017	(482,283)	(77,165)
Reevaluation reserves transferred in reported result representing surplus from achieved 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	**(39,993,388)**	**(6,398,941)**

d. Reported result representing undistributed profit

On 30 June 2022 the balance of the reported result account representing undistributed profit has no balance, as the value of 4,226,555 lei representing undistributed profit related to 2021 was distributed as dividends to shareholders, according to Oil Terminal's Shareholders General Assembly's Decision no. 9 of 27.04.2022.

27. Legal reserves and other reserves and profit distribution

a) Legal reserves and other reserves

	30 June 2022	Year ended on 31 December 2021
Legal reserves	6,050,889	6,050,889
Other reserves	178,677,182	178,677,182
Total reserves	**184,728,071**	**184,728,071**

The legal reserves in an amount of 6,050,889 lei in balance on 30 June 2022 did not record alterations compared to the balance recorded on 31 December 2021.

Other reserves in balance on 30 June 2022 unchanged compared to 31 December 2021 are in the amount of 178,677,182 lei, from which:

- reserves constituted fro 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 2,849,420 lei;
- recognized fields on the reserves fro which the propriety titles were obtained 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 tiltle 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 tiltle 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 June 2022	Year ended on 31 December 2021
Profit distribution, from which:	-	**(1,526,141)**
Legal reserves	-	(414,239)
Other reserves representing fiscal facilities	-	(1,111,902)

During semester I of 2022, profit distribution account was closed according to applicable accounting regulation therefore, it has no balance on 30 June 2022.

On 31 December 2021, from the net profit of 2021, the profit distribution of 1,526,141 lei was recorded, representing:

-414,239 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 2021' distribution is 5,636,650 lei, (9.6% of social capital).
Accounting profit before the taxation on profit determination = 8,284,780 lei
Legal reserve of 5% from gross profit: 8,284,780 x 5 % = 414,239 lei.
-1,111,902 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 2021 is of 1,170,423 lei
Profit taxation exempted, distributed in reserves: 1,170,423 lei x 5% = 58,521 lei
(1,170,423 lei – 58,521 lei = 1,111,902 lei).
According to Oil Terminal Shareholders General Assembly Decision no. 9 of 27.04.2022 net profit distribution related to 2021 financial year was approved, in an amount of 6,222,314 lei, as follows:

- Legal reserve: 414,239 lei
- Other reserves representing fiscal facilities provided by law: 1,111,902 lei
- Employees participation to profit: 469,618 lei
- Shareholders 90% dividends: 4,226,555 lei

- Own source of financing: 0 lei

28. Debts on long term

On 30 June 2022, the company records total debts of 134,931,153 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	21,772,487	21,772,487	21,772,487	-	-
Debts regarding taxes and fees	7,427,543	7,427,543	7,427,543	-	-
Loans	70,305,843	179,749,711	5,695,413	8,024,825	56,585,605
Other loans and assimilated debts (operational leasing)	4,059,839	4,059,839	1,627,194	996,320	1,436,325
TOTAL	**103,565,712**	**213,009,580**	**36,522,637**	**9,021,145**	**58,021,930**
Other debts:					
Debts regarding taxation on postponed profit	31,365,441				
TOTAL	**31,365,441**				

a.Loans on long term

	30 June 2022	Year ended on 31 December 2021
Contract no. 1870/02.08.2017 Bancpost (taken over by Transilvania Bank by Additional Act no. 1/09.01.2019)	17,288,991	18,962,119
Minus current part	(3,346,256)	(3,346,256)
Contract no. 201810290206/29.10.2018 BCR	19,576,305	20,750,883
Minus current part	(2,349,157)	(2,349,157)
Contract nr. 20200914051/15.09.2020 BCR	30,698,516	24,735,824
Minus current part	-	-
Contract no. 2022022309/25.02.2022 BCR	2,742,031	-
Minus current part	-	-
Total loans on long term	**64,610,430**	**58,753,413**

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

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	30.06.2022	31.12.2021
1.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 and real estate mortgage on account	17,288,991	18,962,119

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 with 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 opened at Bancpost.

In 2017, the credit facility in the amount of 21,294,730 lei was used and in 2018 the difference of 5,475,320 lei remained up to the total amount of the approved credit 26,770,050 lei. The balance of this loan on 30.06.2022 is 17,288,991 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	30.06.2022	31.12.2021
2.Contract no. 201810290206 from 29.10.2018 BCR	lei	27.10.2028	monthly rates	ROBOR on 3 months plus limit	Mortgage and real estate mortgage on account	19,576,305	20,750,883

On 29.10.2018, the company signed with BCR an investments credit contract, for investments objectives financing ''Upgrading of shoretank T30/S'' loacted 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 schedule 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 identifued 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
The balance of this loan on 30.06.2022 is 19,576,305 lei.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	30.06.2022	31.12.2021

3.Contract no. 20200914051 of 15.09.2020 BCR	lei	13.09.2030	monthly rates	fixed interest	Mortgage and real estate mortgage on account	30,698,516	24,735,824

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 additional act no. 1 to credit contract no. 20200914051/15.09.2020 was signed with BCR by which the guarantees provided initially changed.
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
- locker room -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.

Withdrawals in total amount of 30,698,516 lei were made from the credit facility, as follows:
-in 2020 the amount of 8,829,864 lei
-in 2021 the amount of 15,905,960 lei
The balance of this loan on 30 June 2022 is of 30,698,516 lei.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	30.06.2022	31.12.2021
4.Contract nr. 2022022309 din 25.02.2022 BCR	lei	24.02.2037	monthly rates	ROBOR on 3 months plus limit	Mortgage and real estate mortgage on account	2,742,031	-

On 25.02.2022 the company signed an investment credit contract with BCR for financing the investment objective "Construction of 55,000 cbm capacity shoretank in the South Storage Area" in the amount of 98,429,274 lei, from which:
-credit A in amount of 82,713,676 lei for financing the investment objective "Construction of 55,000 cbm capacity shoretank", reimbursement term until 24.02.2037

-credit B in amount of 15,715,598 lei for payment of VAT related to the investment objective "Construction of 55,000 cbm capacity shoretank", reimbursement term until 24.02.2026.
Oil Terminal shall constitute the following guarantees in BCR' favor:

a) Mortgage on current and future accounts opened at the Creditor by the Loaner.

b) Mortgage on the field below the shoretank in surface of 10,800 sqm, to be established within 90 days from signing the contract (term required for scrapping/batching), as well as on the future construction (namely, shoretank of 55,000 cbm) to be located on that field.
c) Mortgage on all rights arising from the insurance contracts concluded for the insurance of assets presented as guarantee, which shall be completed for insurance policies of a value higher than 5,000,000 EUR (or the equal of this amount in foreign currency) calculated per insurance policy. This mortgage shall be completed only when or if insurance policies have an insured value higher than 5,000,000 EUR. The mortgage shall be established after the contruction is completed.

During semester I 2022 from the credit facility the amount of 2,742,031 lei was used from credit A and the amount of 520,986 lei was used from credit B. The amount of 520,986 lei was reimbursed to the bank.

b. Debts regarding tax on postponed profit

	30 June 2022	Year ended on 31 December 2021
Debts regarding tax on postponed profit	31,365,441	31,367,235
Total reserves	**31,365,441**	**31,367,235**

On 30 June 2022, the taxation on postponed profit constituted on own capitals is in a total amount of 31,365,441 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;
- (119,496) 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.
- (112,980) 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.
-1,182,890 lei , recorded on 31 December 2021 representing taxation on postponed profit recognized on own capitals, related to reevaluation reserves for 2021;

-(142,934) lei, recorded on 31 December 2021 representing taxation on postponed profit recognized on own capitals, related to reevaluation reserves used in 2021 at reevaluation of assets;
-(178,325) lei, recorded on 31 December 2021 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 2021.
-(1,794) lei recorded in semester I 2022 representing taxation on postponed profit recognized on canceled own capitals, related to reevaluation reserves transferred in resported result, representing surplus from assets reevaluation for ceased/scrapped assets and rights to use leasing assets, canceled at the termination of leasing contracts.
Reconciliation of the taxation on postponed profit presents as follows:

	30 June 2022	Year ended on 31 December 2020
Taxation on postponed profit on 1 January	31.367.235	30.505.604
Taxation on postponed profit on 30 June 2022	31.365.441	31.367.235
stponed profit variation	**(1.794)**	**861.631**
From which, debt with taxation on postponed profit recognized on own capitals		
	(1.794)	861.631

During semester I 2022, the taxation on postponed profit constituted on own capitals records a decrease comparing to the previous year of 1,794 lei, representing taxation on postponed profit recognized on own capital canceled, related to ceased/scrapped assets and rights to use leasing assets, canceled at the termination of leasing contracts.

c. Other loans and assimilated debts resulted from leasing contracts

The company has the quality of user according to a number of seven leasing contracts described in note 29.
As of 1 January 2019, the company applied IFRS 16 ‘’Leasing contracts”, standard which replaced accounting 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 June 2022 is in a value of 4,059,839 lei, as follows:

	30 June 2022	Year ended on 31 December 2021
Other loans and assimilated debts	4,059,839	4,276,136
Minus current part	(1,627,194)	(1,749,520)
Total other loans and assimilated debts	**2,432,645**	**2,526,616**

29. Debts regarding financial leasing obligations

The company has the quality of lessee (user) according to the following operational leasing contracts:

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

Operatonal 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 Kodiaq 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.

2. Contract 25/42/10.02.2020 concluded with CENTER TEA&CO SRL having as object:
Operational leasing for Diesel Caterpillar DP50CN forklift - piece;
The contract period is 57 months since the cars' delivery.

3. Contract 116/278/14.09.2020 concluded with CENTER TEA&CO SRL having as object:
Operational leasing for Dacia Logan Stepway car - 8 pieces;
Operational leasing for Ford Tranzit DCAB specialized tipper van - 1 piece;
The contract period is 57 months since the cars' 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;
The contract period is 57 months since the cars' delivery.

5. Contract 40/82/09.02.2021 concluded with CENTER TEA&CO SRL having as object:
Operational leasing for wheeled excavator CAT M314 – 1 piece.
The contract period is 57 months since the cars' delivery.

6. Contract 104/243/14.06.2021 concluded with CENTER TEA&CO SRL having as object:
Operational leasing for SUV HYUNDAI NEW SANTA FE 2.2 CRDI LUXURY – 1 piece.
The contract period is 36 months since the cars' delivery.

7. Contract 136/346/06.10.2021 concluded with ENERGOPETROLEUM TOP SERVICE SRL having as object:
Operational leasing for Volkswagen T-CROSS life – 5 pieces
Operational leasing for Volkswagen Multivan T7 – 1 piece
Operational leasing for Volkswagen Touareg V6 hybrid – 1 piece.
The contract period is 57 months since the cars' 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 semester I of 2022 is in a value of 979,067 lei and the expense with interest related to the debt coming from leasing contract recorded during 2022 is of 132,590 lei.

On 31 December 2021, the company reevaluated assets related to rights to use leasing assets. Reevaluation at fair value was recorded on 31.12.2021, 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 semester I of 2022, the following assets related to rights to use leasing assets were recorded:

- On 5 January 2022, the asset related to the right of use for leasing contract 68/97/27.03.2017 representing 1 piece of SUV Touareg Supreme was removed from record.
- On 1 March 2022 the company recognised the right of use for the assets representing 1 piece of VOLKSWAGEN MULTIVAN T7 in amount of 334,233 lei and a debt in amount of 334,233 according to leasing contract no. 138/346/06.10.2021 concluded with ENERGOPETROLEUM TOP SERVICE SRL.
- On 24 March 2022 the company recognised the right of use for the assets representing 1 piece of VOLKSWAGEN TOUAREG V6 HBRID in amount of 367,579 lei and a debt in amount of 367,579 lei according to leasing contract no. 138/346/06.10.2021 concluded with ENERGOPETROLEUM TOP SERVICE SRL.

On 30 June 2022, comparing to 31 December 2021, 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 June 2022	Value of assets related to rights to use leasing assets on 31 December 2021
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	PSI van	377,971	377,971
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Suv - skoda kodiaq ambition 4x4	42,294	42,294
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Suv - skoda kodiaq ambition 4x4	42,294	42,294
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Suv - skoda kodiaq ambition 4x4	42,294	42,294
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia dokker laureate	13,672	13,672
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia dokker laureate	13,672	13,672
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia dokker laureate	13,672	13,672
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia logan sl prestige plus	9,739	9,739
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia logan sl prestige plus	9,739	9,739
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dacia logan sl prestige plus	9,739	9,739
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Duster prestige	21,456	21,456
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Minibus 32+1 - iveco daily	179,900	179,900
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Dump truck	167,444	167,444
277/507/21.12.2017 AA2/15.01.2019 CENTER TEA	Tipper	489,413	489,413

68/97/27.03.2017 AA2/11.06.2021 CENTER TEA	Suv - Tuareg supreme plus	-	1,458
25/42/10.02.2020 CENTER TEA	Diesel caterpillar forklift	247,654	247,654
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	37,115	37,115
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	37,115	37,115
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	37,115	37,115
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	37,115	37,115
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	37,115	37,115
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	37,115	37,115
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	37,114	37,114
116/278/14.09.2020 CENTER TEA	Dacia logan stepway	37,114	37,114
116/278/14.09.2020 CENTER TEA	Ford tranzit specialized tipper van	101,453	101,453
153/392/18.11.2019 CENTER TEA	PSI MAN TGS van	981,521	981,521
40/82/09.02.2021 CENTER TEA	Wheeled excavator CAT M314	797,716	797,716
104/243/14.06.2021 CENTER TEA	SUV Hyundai New Sante FE 2.2 CRDI 202CP 4WD LUXURY	105,487	105,487
138/346/06.10.2021 ENERGOPETROLEUM TOP SERVICE	Volkswagen T-Cross Life	79,299	79,299
138/346/06.10.2021 ENERGOPETROLEUM TOP SERVICE	Volkswagen T-Cross Life	79,299	79,299
138/346/06.10.2021 ENERGOPETROLEUM TOP SERVICE	Volkswagen T-Cross Life	79,299	79,299
138/346/06.10.2021 ENERGOPETROLEUM TOP SERVICE	Volkswagen T-Cross Life	79,299	79,299
138/346/06.10.2021 ENERGOPETROLEUM TOP SERVICE	Volkswagen T-Cross Life	79,299	79,299
138/346/06.10.2021 ENERGOPETROLEUM TOP SERVICE	VOLKSWAGEN MULTIVAN T7	334,233	-

138/346/06.10.2021 ENERGOPETROLEUM TOP SERVICE	VOLKSWAGEN TOUAREG V6 HBRID	367,579	-
TOTAL		**5,062,355**	**4,362,001**

The accounting value of assets related to the right of use on 30 June 2022, depending on support assets class presents as follows:

Classification code according to GD 2139/2004		Fair value of assets related to the right of use (lei)
2.1.20.1	Cars and machinery for digging and field preparation. Scrapers, graders, bulldozers, excavators, ditch diggers, pit diggers and scarifiers.	797,716
2.1.24.3	Cars, equipments and facilities for fire fighting	1,359,492
2.3.2.1.1	Means of transport for persons – cars	1,385,050
2.3.2.1.2	Means of transport for persons – minibuses	514,133
2.3.2.2.3	Means of auto transport, for goods – trucks and lorries with fixed platform and dumpers; - tankers; - isothermic and coolers.	758,310
2.3.6.8	Other machines, facilities and equipments of transport and pick up.	247,654

Total cash outoutgoings related to leasing contracts during semester I 2022 are in a total value of 1,269,325 lei from which, VAT in a value of 202,665 lei.

Situation of future minimal leasing payments on 30 June 2022 is as follows:

	Future payments up to 1 year	Future payments up to 1 - 2 years	Future payments up to 3 - 5 years
Contract 277/507/21.12.2017 Center Tea&Co SRL	760,859	78,388	-
Contract 25/42/10.02.2020 Center Tea&Co SRL	71,143	75,049	58,048
Contract 116/278/14.09.2020 Center Tea&Co SRL	107,244	113,132	114,743
Contract 153/392/18.11.2019 Center Tea&Co SRL	248,496	262,138	316,712
Contract 40/82/09.02.2021 Center Tea&Co SRL	185,154	195,319	361,191
Contract 104/243/14.06.2021 Center Tea&Co SRL	43,458	45,343	-
Contract 138/346/06.10.2021 Energopetroleum Top Service SRL	210,840	226,951	585,631
Total	**1,627,194**	**996,320**	**1,436,325**

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

Contracts regarding the loans on short term are:

Creditor	Currency	Due date	Reimbursement	Interest	30.06.2022	31.12.2021
1.Credit contract no.	lei	31.10.2025	Full	ROBOR	35,464,066	35,464,066

20201029058/29.10.2020 (Facility for issuing a guarantee letter) concluded with BCR SA	reimbursement on due date	on 3 months plus limit

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 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 by which the value of the guarantee letter decreases by 1,039,772 lei and the new value is of 16,222,729 lei. The validity of the guarantee letter was extended until 30.06.2021.

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

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

On 13.12.2021 Amendment no. 4 to bank guarantee letter no. G084724/832 was signed by which the validity of the guarantee letter in amount of 16,222,729 lei was extended until 30.06.2022.

On 01.02.2022 the National Agency for Fiscal Administration issued Decision no. 41/01.02.2022 by which the guarantee value for the tax warehouse together with the provisions of Decision no. 15/28.02.2019 was established in amount of 6,924,529 lei.

On 16.02.2022 Amendment no. 5 to bank guarantee letter no. G084724/832 was signed by which the value of the guarantee letter decreased by 9,298,200 lei and the new value id of 6,924,529 lei, valid until 30.06.2022.

On 20.06.2022 Amendment no. 6 to bank guarantee letter no. G084724/832 was signed by which the validity of the guarantee letter is extended until 31.10.2025.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	30.06.2022	31.12.2021
2.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 ROAEOF00000000224 / 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 campany' 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 June 2022	Year ended on 31 December 2021
Supplier obligations for goods and services	17,812,164	16,174,044
Contributors obligations	27,105	27,130
Suppliers unarrived invoices	563,102	1,146,456
Total commercial debts	**18,402,371**	**17,347,630**

Suppliers in balance on 30 June 2022 in an amount of 17,812,164 lei are in due term, the company does no record overdue suppliers on 30.06.2022.

32. Debts regarding due taxes and fees

	30 June 2022	Year ended on 31 December 2021
Current obligations regarding oil royalty	2,774,127	1,951,979
Current obligations at social insurances budget	2,767,773	3,868,944
Current obligations at state budget	1,800,953	1,708,767
Current obligations at local budget	84,690	19
Total taxes and fee	**7,427,543**	**7,529,709**

33. Other current debts in balance on 30 June 2022 are in a total amount of 4,997,310 from which debts related to leasing contracts are in amount of 1,627,194 lei.

a) Other current debts

	30 June 2022	Year ended on 31 December 2021
Staff obligations	2,444,717	3,170,855
Dividends to be paid	599,428	480,412
Clients creditors	147,018	29,822
Different creditors	178,953	185,713
Total other debts	**3,370,116**	**3,866,802**

b) Other operational leasing current debts

	30 June 2022	Year ended on 31 December 2021
Other loans and assimilated debts	1,627,194	1,749,520
Total other loans	**1,627,194**	**1,749,520**

34. Provisions

	30 June 2022	Year ended on 31 December 2021
Balance on year' start	12,502,279	6,984,281
Constitutions during the year	199,359	9,725,905
Reversals during the year	(2,550,654)	(4,207,907)
Balance on period' end	**10,150,984**	**12,502,279**

The company records provisions in balance of 10,150,984 lei on the 30 June 2022, decreasing by 2,351,295 lei comparing to 31 December 2021 from which:

a.Provisions for litigations

On 30 June 2022, the company records provisions for litigations in an amount of 1,746,126 lei.

	30 June 2022	Year ended on 31 December 2021
Balance on the year start	1,865,446	1,878,673
Constitutions during the year	19,822	24,682
Reversals during the year	(139,142)	(37,909)
Balance on the period' end	**1,746,126**	**1,865,446**

Provisions for litigations in an amount of 1,746,126 lei are constituted for the following files:

Third party name	Explanation	Value (lei)
IASAR ANA SI ALTII	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
INTERAGRO SRL	File 4034/118/2015	300
DG PETROL	File 4206/2/2015	187,963
SILK ROAD PETROLEUM	File 8944/212/2015	631
INTERAGRO SA	File 36095/3/2015	200
BROADHURST INVESTMENTS LIMITED	File 2184/118/2016	35,380
BROADHURST INVESTMENTS LIMITED	File 5281/118/2018	174

ANAF- DGRF	File 166/118/2018	1,050
ROTTCO CONSULT	File 1571/93/2018	200
MFP - DGRFP	File 4456/118/2018	26,644
ECOSEE CORPORATION	File 33000/212/2018	225
BIOROMOIL	File 37002/3/2018	200
MASTER CHEM OIL DMCC	File 1974/118/2019	22,190
MASTER CHEM OIL DMCC	File 7729/118/2019	7,841
MFP- ANAF - DGRFPG	File 328/118/2020	741,846
OLARU LAURENTIU	File 24745/212/2020	346,020
MFP - ANAF - DGAMC	File 4957/118/2020	50
SUCALA ALINA ELENA	File 24561/212/2021	320
PRIMARIA MUNICIPIULUI CONSTANTA PRIN PRIMARUL MUNICIPIULUI CONSTANTA	File 25144/212/2021	1,602
JETFLY HUB	File 2641/105/2021	200
MINISTERUL MEDIULUI APELOR SI PADURILOR-GARDA NATIONALA DE MEDIU-SERVICIUL COMISARIATULUI JUDETEAN	File 2632/212/2022	20
ANAF-DGRFP	File 6586/212/2022	520
SUCALA ALINA	File 6875/118/2021	150

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, 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. It obliges the defendant to pay to the claimant court expenses in an amount of 8,255.70 lei. Request of enforcement was submitted. The bailiff put garnishment to all the debtor' accounts. 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 gamages in an amount of 30,000 lei and moral damages in an amount of 60,000 lei.
By the Resolution 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 deadline 12.10.2022 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. 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 case was reinstated and the next trial term is set on 26.07.2022.
During 2021 the debtor paid back the amount of 218,618 lei and the amount of 174,739 lei was recovered during trimester I of 2022 and the amount to be recovered on 30 June 2022 is of 1,163,969 lei.
During trimester II 2022 the amount of 1,909 lei was collected from Interagro SA and the amount to be recovered is of 4,648 lei, object of file no. 36095/3/2015 pending before Bucharest court.
For these files, an adjustment for receivable impairment in amount of 1,168,617 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 te 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 10.10.2022 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 Region al General Direction of Public Finances – Commission for Excisable products operators authorization – through representative Constanta Public Finances.
Oil Terminal SA submitted, on 11.01/2018 an application 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 cancelation. The first term was on 08.03.2018.
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 Tregional 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. The file no. 4456/118/2018 is pending in Constanta Court with deadline on 27.09.2022.
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 Region al 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' cancelation namely Decision no. 2/16.02.2018' cancelation, by which ANAF - Galati Region al General Direction of Public Finances – Commission for Excisable products operators authorization ordered the recalling of Fiscal warehouse authorization issued on 22.10.2015. Next trial term is set on 27.09.2022.
For this file, a provision of 26,644 lei was constituted.

7.File no. 4206/2/2015, pending before Bucharest Court, by which claimant DG Petrol SRL, company in bankruptcy, by bankruptcy attorney Fineco Insolvency SPRL, submitted on 29.01.2020 at Bucharest Court an appeal requesting the anullment of Decision no. 1/05.01.2015 by which ANAF – Regional Directorate for excise duty and Customs Operation of Bucharest ordered the claimant DG Petrol SRL to pay the amount of 3,759,256 lei.
On trial term of 10.06.2020, DG Petrol SRL filed a third party claim against Oil Terminal S.A. requesting the court to issue a decision ordering Oil Terminal S.A. to pay the amount of 3,759,256 lei.
Oil Terminal S.A. filed a motion in legal term for the exception to the inadmissibility of the request, the exception of delay and requested the rejection for the claim as groundless.
By the resolution pronounced on 23.09.2020, Bucharest Court of Appeal rejected the claim filed by complainant DG Petrol SRL against Oil Terminal S.A. as inadmissible.
Complainant DG Petrol SRL appealed and Bucharest Court of Appeal suspended the trial on 02.12.2020 according to art. 64 par. 4 of Civil procedure code. The decision can be appealed during period of suspension. File was reinstated and has next trial term on 09.09.2022.
For this file, a provision in amount 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 bancruptcy by debtor general procedure, canceled debtor right to administration and submitted the debtor company disbandment. It submited 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 submited 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 06.09.2022.
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 pronounciation 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 during the suspension.
Oil Terminal SA filed a request to reinstate the case and increase claims. Next trial term is set on 27.10.2022.
For this client, an adjustment for receivables depreciation in amount of 847,892 lei was contituted.

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 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 resolution of 02.12.2020 the court ordered the joinder of file no. 7729/118/2019 with file no. 1974/118/2019, pending before Constanta Court.
Next trial date is set on 27.10.2022.
For this file an adjustment for receivables depreciation in amount of 423,626 lei and an adjustment in amount of 1,558,993 lei representing invoinces for court claims increase.

11. 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 08.09.2022.
For this file, a provision of 741,846 lei was constituted.

12. 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 enforcement order was executed, meaning that the building was sold to Olaru Laurentiu.
By Decision of 23.04.2021, the court rejected the request as devoid of purpose.
Olaru Laurentiu appealed and by Decision no. 2126/17.12.2021 Constanta Court approved the appeal, cancelled the appealed sentence and ordered retrial. The decision is permanent.
Resolution of Constanta Court: Conclusion no. 4996/18.04.2022 by which the request for summons formulated by complainant Olaru Laurentiu against defendant Oil Terminal S.A. is granted. The definitive amount to be paid by defendant Oil Terminal S.A. to complainant Olaru Laurentiu is settled, as penalty for not fulfilling the obligation provided by enforcement order represented by civil Sentence no. 10900/2015 pronounced by Constanta Court in civil case no/ 34991/212/2013, definitive by civil Decision no. 781/20.10.2015, pronounced by Constanta Court in civil case no. 34991/212/2013, in the amount of 346,000 lei, calculated as of 07.02.2020 until 17.01.2020 (included).
It orders the defendant to pay to the complainant the amount of 346,000 lei as penalty for not fulfilling the obligation provided by the enforcement order. It orders the defendant to pay trial expenses to the complainant, in the amount of 1,020 lei representing judicial stamp tax (20 lei) and lawyer's fee (1,000 lei). The decision is enforceable and can be appealed within 10 days from communication. The defendant appealed. Next trial term is set on 06.09.2022.
For this file, a provision of 346,000 lei was constituted.

13. 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, interveners Dumitrescu Andrei Sebastian, Rometta Impex SRL.
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 the resolution of 23.03.2021 the court suspended the case according to art. 412 par. 1 point 1 CCP having in view the complainant's decease.
The case was reinstated, Constanta Court set the next trial term on 23.11.2021 in order that intervener Rometta Impex SRL to be summoned. On 23.11.2021 Constanta Court rejected the reinstatement request and order the suspension of the litigation. It can be appealed during suspension.

14. 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 the resolution of 16.06.2021 according to art. 412 par. 1 point 1 NCPC the court found the suspension of case as a result of the complainant's decease until successor's reinstatement.
It can be appealed during suspension.

15. 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 the resolution of 16.06.2021 according to art. 412 par. 1 point 1 NCPC the court found the suspension of case as a result of the complainant's decease until successor's reinstatement.
It can be appealed during suspension.

16. 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 the resolution of 16.06.2021 according to art. 412 par. 1 point 1 NCPC the court found the suspension of case as a result of the complainant's decease until successor's reinstatement.
It can be appealed during suspension. Trial term: 29.09.2022.

17. 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 27.09.2021, constanta Court of Appeal suspended the trial until Dumitrescu Sebastian Valentin successor's reinstatement. The decision can be appealed during suspension. Expired term: 08.06.2022 Civil decision no. 219/08.06.2022 It admits the complaint for expiration. It considers the appeal expired. It rejects as inadmissible the petition for summons of Dumitrescu Andrei Sebastian. With appeal within 5 days.
On 15.06.2022 the decision was appealed. Sentence communicated on 27.06.2022.

18. File no. 4150/118/2020, pending in Constanta Court, complainant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A., MEEMA
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 obtaied, 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 the resolution of 23.06.2021 according to art. 412 par. 1 point 1 NCPC the court found the suspension of case as a result of the complainant's decease until successor's reinstatement. The decision can be appealed during suspension. Expired term: 08.06.2022 Civil decision no. 219/08.06.2022 It admits the complaint for expiration. It considers the appeal expired. It rejects as inadmissible the petition for summons of Dumitrescu Andrei Sebastian. It rejects the complainant's request by which the defendant is obliged to pay trial

expenses as formulated by a person with no capacity to sue. With appeal within 5 days. On 23.06.2022 the decision was appealed by Dumitrescu Andrei Sebastian.

19. File no. 2184/118/2016, pending in Constanta Court of Appeal, complaiat 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 main appeal and rejected as groundless the collateral attack. The decision can be appealed within 30 days since communication. Appeal filed on 01.03.2022, tax of 8877 lei paid. Trial term: 20.09.2022.
For this file, a provision of 35,380 lei was constituted.

20.File no. 4558/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A.
The request for summons by which shareholder Dumitrescu Andrei Sebastian, against Oil Terminal S.A., Romanian State by the Ministry of Public Finance, Romanian State by the Ministry of Energy and the Ministry of Energy, requests Constanta Court the following:
-the finding of preferential right at the purchase by the Ministry of Energy, of a number of shares required to maintain share rate in Oil Terminal S.A.' share capital.
-the order that all defendants respect the preferential right mentioned in point 1 starting from the date of Oil Terminal S.A.; social capital increase registration.
By the resolution of 09.12.2021 Constanta Court approved the application for suspension filed by defendant Oil Terminal S.A. against complainant Dumitrescu Andrei Sebastian and defendants Romanian State, represented by the Ministry of Finance, represented by Regional Public Finances Galati – County Administration of Public Finances Constanta. According to art. 413 par. (1) point 1 of Civil Procedure Code, trial was suspended ultil final settlement of case registered in Constanta Court under no. 4150/118/2020.
The decision can be appealed during suspesion period.

21. File no. 6528/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A., Romanian State by the Ministry of Public Finance, Romanian State by the Ministry of Energy.
The request for summons by which shareholder Dumitrescu Andrei Sebastian, against Oil Terminal S.A., Romanian State by the Ministry of Public Finance, Romanian State by the Ministry of Energy requests Constanta Court the following:
-the finding that the tanks object of GEO no. 15/2001 approved by Law no. 68/2002 are in private property of Oil Terminal S.A., head of claims evaluated at the amount of 27,684,210.15 lei,
-secondarily, to force the defendant Oil Terminal S.A. to initiate action of estate claim having as object the properties mentioned in point 1, head of claims evaluated at the amount of 27,684,210.15 lei,
-to force the defendants to pay trial expenses occured during the present trial.
On 03.05.2022 by Decision no. 539, the court ordered the following: it accepts the lack of locus standi of the claimant, raised in its own motion. It dismisses the action as formulated by a person without legal standing. It can be appealed within 30 days from communication. Appeal filed by Dumitrescu Andrei Sebastian on 20.06.2022.

22. File no. 7054/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A., Ministry of Economy, Enterpreneurship and Tourism.

The request for summons by which shareholder Dumitrescu Andrei Sebastian requests Constanta Court to admit partial absolute nullity for OGSM Decision no. 2/26.04.2021 regarding art. 1 by which Oil Terminal S.A.' shareholders approved "the financial situations of 2020, issued according to International Financial Reporting Standards (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 the independent financial auditor's Report".
The file's trial term is on 04.10.2022.

23. File no. 7838/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A., Ministry of Economy, Enterpreneurship and Tourism.
The request for summons by which shareholder Dumitrescu Andrei Sebastian requests Constanta Court to admit partial absolute nullity for the Managers Report of Semester I 2021, concluded on 30.06.2021.
On 05.01.2022 the complainant filed a supplementary application requesting:
1.absolute anullment of BoD' Decision no. 70/10.09.2021
2.absolute anullment of OGSM Decision no. 14/29.12.2021.
The file's trial term is on 28.09.2022.

24. File no. 8452/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Valentin, defendant Oil Terminal S.A., Romanian State by the Ministry of Energy.
The request for summons by which shareholder Dumitrescu Andrei Sebastian requests Constanta Court to admit partial absolute nullity for the following articles of association:
1.statute (articles of association) updated certified under no. 631/12.05.1997 by NPB Victoria Badea, main head of claim, not evaluable in cash;
2.statute (articles of association) updated according to Decision no. 2 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 28.07.2000, ancillary head of claim, not evaluable in cash;
3. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 29.03.2001, ancillary head of claim, not evaluable in cash;
4. statute (articles of association) updated according to Decision of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 31.07.2001, ancillary head of claim, not evaluable in cash;
5. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 11.06.2003, ancillary head of claim, not evaluable in cash;
6. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 22.12.2004, ancillary head of claim, not evaluable in cash;
7. statute (articles of association) updated according to Decision no. 3 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 05.03.2007, ancillary head of claim, not evaluable in cash;
8. statute (articles of association) updated according to Decision no. 2 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 06.03.2009, ancillary head of claim, not evaluable in cash;
9. statute (articles of association) updated according to Decision no. 3 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 04.03.2010, ancillary head of claim, not evaluable in cash;
10. statute (articles of association) updated according to Decision no. 2 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 02.08.2010, ancillary head of claim, not evaluable in cash;
11. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 24.11.2011, ancillary head of claim, not evaluable in cash;
12. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 17.08.2012, ancillary head of claim, not evaluable in cash;
13. statute (articles of association) updated according to Decision no. 3 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 04.07.2013, ancillary head of claim, not evaluable in cash;
14. statute (articles of association) updated according to Decision no. 10 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 24.10.2014, ancillary head of claim, not evaluable in cash;
15. statute (articles of association) updated according to Decision no. II of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 19.06.2017, ancillary head of claim, not evaluable in cash;
16. statute (articles of association) updated according to Decision no. 28 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 29.10.2018, ancillary head of claim, not evaluable in cash"

And
17. reinstatement of parties in previous situation;
18. finding that Oil Terminal S.A. has a total share capital of 43,615,149,5 lei divided into 436,151,495 shares, each with a nominal value of 0.1 lei, ancillary head o claim, not evaluable in cash,
19. finding that Romanian State by the Ministry of Energy is shareholder of Oil Terminal S.A. with a number of 200,979,215 shares, each with a nominal value of 0.1 lei and a total value of 20,097,921.5 lei, representing 46.08% of the entire share capital, head of claim, not evaluable in cash,
20. order that the defendants pay trial expenses.
The file's trial term was on 19.05.2022.
By Decision of 30.06.2022 the court rejects as groundless the application for summons filed by the complainant against the defendants Oil Terminal SA and the Ministry of Economy. It can be appealed within 30 days since communication.
Oil Terminal SA filed an additional application regarding the trial expenses and the next trial term was set on 17.08.2022.

25. File no. 2007/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

26. File no. 2008/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

27. File no. 2009/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

28. File no. 2010/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

29. File no. 2013/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

30. File no. 2016/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

31. File no. 2017/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

32. File no. 2018/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

33. File no. 2019/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

34. File no. 2020/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

35. File no. 2021/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

36. File no. 2022/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

37. File no. 2023/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

38. File no. 2024/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

39. File no. 2025/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

40. File no. 2026/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Presidential ordinance by which complainant Dumitrescu Andrei Sebastian requests the court for the suspension of EGSM Decision no. 4/21.03.2022 until settlement of file having as object the finding of absolute nullity for EGSM Decision no. 4/21.03.2022.
On 04.05.2022 Constanta court pronounced Decision no. 549 by which it rejected the associated appeals filed by the complainant Dumitrescu Andrei Sebastiann against the defendant Oil Terminal SA. It ordered the complainant to pay the amount of 13,830.63 lei as trial expenses to the defendant Oil Terminal SA. The decision may be appealed within 5 days. Sentence communicated on 13.05.2022. On 05.05.2022 Dumitrescu Andrei Sebastian appealed. On 24.06.2022 the court rejected the appeal as groundless. The decision is final.

41. File no. 2014/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for summons by which Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute anullment for the EGSM Decision no. 4/21.03.2022. The trial term is on 13.10.2022.

42. File no. 1926/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for action by which complainant Dumitrescu Andrei Sebastian requests:
-non-registration of particulars regarding EGSM' Decision no. 4/21.03.2022 at the Trade Register;
-submission to the Court of Constanta of the file having as object the non-registration of particulars regarding EGSM Decision no. 4/21.03.2022 at the Trade Register;
-settlement of the application for action in term of the non-registration of particulars regarding EGSM' Decision no. 4/21.03.2022 at the Trade Register.
On 12.05.2022 Dumitrescu Andrei Sebastian changed the object of the file and filed an intervention application against OGSM Decision no. 3/23.02.2022 the filed the motion to withdraw.
On 16.06.2022 by Decision no. 303 the court noted that Dumitrescu Andrei Sebastian waived the intervention application regarding Oil Terminal SA' Shareholders General Assembly's decision no. 3/23/02.2022, application filed against: Oil Terminal SA, the Trade register Office of Constanta Court, the romanian state through the Ministry of Energy and the Ministry of Energy.

43. File no. 2035/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Presidential ordinance by which complainant Dumitrescu Andrei Sebastian requests the court for the suspension of EGSM Decision no. 4/21.03.2022 until settlement of file having as object the finding of absolute nullity for EGSM Decision no. 4/21.03.2022.
Decision no. 477/18.04.2022 – It rejects as groundless the application for summons having as object the presidential ordinance, formuated by complainant Dumitrescu Andrei Sebastian against defendant Oil Terminal S.A. The decision can be appealed within 5 days.
Dumitrescu Andrei Sebastian appealed. By Decision no. 269/24.06.2022 the appeal is rejected as groundless.
The decision is final.

44. File no. 2011/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Action for absolute anullment of EGSM Decision no. 4/21.03.2022.
Trial term: 23.08.2022.

45. File no. 1483/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Action for absolute anullment of EGSM Decision no. 4/21.03.2022. Trial term: 06.09.2022.

46. File no. 3305/118/2022 2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Presidential ordinance by which Dumitrescu andrei Sebastian requests:
-the suspension of the enforcement of Oil Terminal SA' Shareholders Extraordinary Assembly's Decision no. 4/21.03.2022 until the resolution of file no. 7838/118/2021, having as object the finding of partial absolute nullity of the managers Report for semester I 2021, concluded at 30.06.2021, underlying Oil Terminal SA' share capital increase, imposed by EGSM Decision no. 4/31.03.2022;
-order the defendant Oil Terminal Sa to pay trial expenses.
On 15.06.2022, Dumitrescu Andrei Sebastian filed a request of recusal. By the resolution, it is ordered that the request is sent to the chief judge of Civil Division II to order the measures for the settlement of the procedural step. Next trial term is set on 17.08.2022.

47. File no. 4100/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A, by which the following are requested:
1.The finding of absolute nullity for Oil Terminal SA' Shareholders Ordinary General Assembly's Decision no. 4/21.03.2022 until the resolution of file no. 7838/118/2021, having as object the finding of partial absolute nullity of the managers Report for semester I 2021, concluded at 30.06.2021, underlying Oil Terminal SA' share capital increase, imposed by EGSM Decision no. 4/31.03.2022;
2.Resulting from the above-mention point, the filnding of absolute nullity for the decision of the Board of Directors regarding the appointment of an intermediary authorized by the Financial supervisory Authority for the issuance of the proportionate prospectus, respectively Prime Transaction SA, as resulted from the notice published by the defendant of the Bucharest Stock Exchange website on 11.05.20022;
3.Order the defendant Oil Terminal Sa to pay trial expenses.
By OGSM Decision no. 7/01.04.2022 the following were appointed by the company's shareholders as interim managers: Cristian Florin Gheorghe, Aurelian Ovidiu Andrei, Ramona Ungur, George Teseleanu and Emilian Nicolae. Decision communicated on 17.06.2022. Counterstatement submitted on 30.06.2022. Trial term on 14.09.2022.

48. File no. 2603/118/2022 pending before Constanta Court, complainant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to intervene against the registration of the ESGM Decision no. 7/01.04.2022 by which the following were appointed by the company's shareholders as interim managers: Cristian Florin Gheorghe, Aurelian Ovidiu Andrei, Ramona Ungur, George Teseleanu and Emilian Nicolae. Trial term: 24.08.2022.

b. Provisions for the employees' benefits

	30 June 2022	Year ended on 31 December 2021

Balance on the year' start	8,915,012	3,531,651
Constitutions during the year	179,537	7,979,402
Revearsels during the year	(689,691)	(2,596,041)
Balance of the year' end	**8,404,858**	**8,915,012**

The company records on 30 June 2022 provisions for employees' benefits in the amount of 8,404,858 lei, decreasing compared to 31 December 2021 by 510,154 lei.
On 31 December 2021, the provisions for employees' benefits are in amount of 8,915,012 lei. This provision was calculated according to actuarial Report regarding the value of provisions for benefits granted to employees for retirements issued by S.C. RCOR.RO SRL according to Oil Terminal's service contract. According to Collective Labour Contract in force, the company shall pay to employees a contribution equal to a certain number of salaries depending on lenghts of service.
Main actuarial assumptions used to calculate the value of the provision on 31.12.2021 were the following:
-employees mortality is based on the same table provided by the National Statistical Institue's mortality table.
-employees rotation rate is constant over time calculated on age and gender, established by modeling data provided by the company for the last 22 years, starting from 2000.
-morbidity rate is constant over time, calculated on age and gender, integrated in the mortality table used.
-rate of salary increase is constant during long period of time and recorded an increase of 2.5% each year.
-discount rates are those provided by the European Insurance and Occupational Pensions Authority (EIOPA) for romania, without considering volatility.
The age in years for each employed person depending on the reference date was determined within the calculation methodology. Depending each employee's age, the retirement date was confirmed on genders, then the maximum lenght of service was determined. The compensation is updated to retirement date being considered on average a rate of salary increase of 2.5%.

During semester I of 2022 the provision regarding employees' benefits increased by 179,537 lei and it was reversed in amount of 689,691 lei, upon giving rights to employees for retirement, date on which provision cancellation incomes in amount of 689,691 lei were recorded.

c. Other provisions representing employees participation to profit

	30 June 2022	Year ended on 31 December 2021
Balance on the year' start	469,618	321,754
Constitutions during the year	-	469,618
Reversals during the year	(469,618)	(321,754)
Balance of the year' end	**-**	**469,618**

The company recorded on 31 December 2021 a provision for the employees participation to profit in an amount of 469,618 lei, according to provisions of GD 64/2001 regarding the profit in commercial companies with fully or major state capital, with further alterations and additions, Ministry of Public Finances' Order 144/2005 regarding the approval for the Mentions on settling the amounts object of profit' distribution and Ministry of Public Finances' Order 418/2005 regarding some accounting mentions applicable to economic agents.
In June 2022, the company recorded the payment obligation representing employees participation to profit of 2021, according to Shareholders ordinary General assembly's Decision no. 9/27.04.2022 by which the distribution of 2021 net profit in amount of 469,618 lei was approved. As a result, the provision for the employees participation to profit was paid in the amount of 469,618 lei, having no balance on 30 June 2022.

d. Other provisions regarding the mandate contract

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

	30 June 2022	Year ended on 31 December 2021
Balance at the year' 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 31.12.2021 represents the variable component for the Board of Directors' non executive managers, General Director and Financial Director for 2021, the work insurance contribution included.
During semester I 2022, after Oil Terminal' Shareholders General Assembly' approval according to decision no. 9/27.04.2022, the provision constituted in amount of 1,252,203 lei shall be reversed and revenues from its anullment were recorded, at the same time with the 2021 variable component granting according to approved mandate contracts.

35. Subventions

	30 June 2022	Year ended on 31 December 2021
Balance on the year start	110,669	61,485
Constitutions during the year	-	70,115
Consumed during the year	(20,146)	(20,931)
Balance on year' end	**90,523**	**110,669**

The amount of 90,523 lei remainde in balance on 30.06.2022 represents inventory plus of unimpaired assets.

36. Information regarding the cash flow

During semester I of 2022 the cash flow from the operational activity is in amount of 14,515,325 lei, increasing comparing to semester I of 2021 by 4,347,435 lei.
The cash flow from investments activity includes mainly payments for investments in tangible and intangible assets in an amount of 12,718,152 lei for semester I of 2022 and 9,116,396 lei for semester I of 2021.
Cash flow from financing activities is represented by cash inputs from long-term loans and cash outgoings representing payments for long-term loans.
The financing flow on 30 June 2022 is in amount of 1,617,866 lei, increasing compared to the similar period of the previous year by 1,228,427 lei.
For semester I of 2022, cash inputs from loans are in amount of 9,225,709 lei and the payments representing long-term loan repayments are in amount of 3,368,692 lei.
Dividend payments were in amount of 4,022,854 lei in semester I of 2022 and 1,191,710 lei in semester I of 2021.

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' competitivity 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 acording 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, othe 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 0.078 on 30 June 2022 and 0.062 on 30 June 2021.
The company management regularly reviews the capital structure and reports of risks, covering captal cost and risks associated with each captal 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 succeeed to achieve contractual obligations. The company is exposed mainly to crddit risk arisen from the services supplied to the clients. Annualy, 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 dependes 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 June 2022	Lei value	Euro value	USD value	GBP value
Cash and cash equivalents	15,568,824	96	3,282,299	412
External clients	21,403,624	-	4,513,247	-

Net exposure in the financial position	**36,972,448**	**96**	**7,795,546**	**412**

Oil TERMINAL operates foreign currency for external clients and is exposed to Amercian 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 institution s, etc) when these obligations are due for payment.
To achieve this objective, the company took the following measures:

- monitoring of cashings in contractual term;
- 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 curent assets and the current debts, recording on 30 June 2022 the value of 1.87 than 1.52 on 30 June 2021.
The immediate liquidity (acid test) represents a ratio between the diminished current assets by stocks and the current debts, this indicator' value being 1.83 on 30 June 2022 than 1.49 on 30 June 2021.

e. Risks associated regarding the stated objectives achievement

During semester I of 2022, Oil Terminal SA Constanta went on the maintenance and development of internal/managerial control system, by actions directions of Program of internal/managerial control system for 2022, 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 30.06.2022, there were identified, analysed, evaluated and are presently managed 110 associated risks, of both objectives of specific to company departments activities/ processes and objectives of partial strategies coming from company development strategy, as follows:

- 100 risks of level ''tolerable" – percentage 90.91%;
- 9 risks of level ''high tolerance" – percentage 8.18%;
- 1 risk of level ''low tolerance" – percentage 0.91%;
- 0 risks of level''intolerable" – percentage 0%.

From the critical analysis of Risks register, updated and centralized in the company on 30 June 2021, it was noted that, on the current evaluation and reporting stage settled and recorded previously, and comparing to the risk tolerance level the evolution of risks to be managed manifested as follows:

- decrease in the total number of risks kept for management through the risk register at the company level, thus at the risk assessment and reporting carried out on the reference date June 30, 2022, a total number of 110 risks are managed through the centralized risk register at the company level, compared to the 113 risks managed on December 31, 2021, as a result of the removal of a number of 3 risks;
- decrease in the number of risks classified at the "tolerable" level, on June 30, 2022, a number of 100 "tolerable" level risks were managed compared to the 103 risks on record at the previous assessment recorded on 31 December 2021, as a result of the removal of a number of 3 risks from the same tolerance class;

- constant maintenance of the number of risks classified at the level of “high tolerance” tolerance, respectively on 30 June 2022 identifying and managing a number of 9 risks, as was also found within previous assessment;
- constant maintenance of the number of risks classified at the level of “low tolerance”, respectively on 30 June 2022 identifying and managing 1 risk, as was also found within previous assessment;
- no risks were identified as being classified at the "intolerable" tolerance level.

The evolution and tendency of the residual risk exposure of the 110 risks kept for management by the Risk Register concluded on 30 June 2022, compared to the evolution of the residual risk exposure recorded at the previous risk assessment performed on December 31, 2021, are as follows:

- 110 risks keep their exposure to residual risk constant compared to the previous assessment;
- on 30 June 2022 no risks increased or decreased exposure to residual risk compared to the previous assessment performed on 31 December 2021;
- on 30 June 2022 no new risks registered;
- on 30 June 2022 no risks were proposed for elimination from the Risk Register.

f. Price risk

The company’ exposure to the proce 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 afected 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 June 2022, 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 9,086,700 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 1,064,623 lei;
e. other values, besides the balance, representing engine in amount of 26,000 lei;
f. guarantees and warranties received representing performance guarantees in a value of 12,075,839 lei;
g. hired assets 313,751 lei;

h. other values besides the balance (Vodafone points) 12,929 lei;
i. other values besides the balance (value of leasing goods) 5,062,355 lei;
j. other values besides the balance (source of investments financing and expenses) 2,902,555 lei;
k. other values besides the balance (disabilities fund) 0 lei;
l. contingent assets in an amount of 156,088 lei;
m. contingent debts in an amount of 623,963 lei;
n. guarantees and warranties given in an amount of 65,483,476 lei.
o. other values besides the balance (scrapped goods in valorification) 227 lei.

39. Result per share

On 30 June 2022 and on 30 June 2021, the result per share is:

	30 June 2022	Year ended on 31 December 2021
Profit of financial year	17,805,942	9,739,150
Other elements of overall result:		
Elements not being reclassified as profit and loss, from which:	9,417	12,308
Earnings from ceased/scrapped assets reevaluation	11,211	12,308
Debt regarding deferred profit	(1,794)	-
Overall result total	**17,815,359**	**9,751,458**
Ordinay 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)	**0.03058797**	**0.01674271**

40.Contingent assets and debts

On 30 June 2022, the company has contingent assets in an amount of 156,088 lei, representing current litigations.

On the simplified interim financial situations issuing date, the company is involved in 114 pending litigations, 42 ones in which it is a claimant or a claimant part, 72 ones in which it is defendant.
For 29 litigations, the company constituted provisions described in Note 34.
On 30 June 2022, the company records contingent debts in an amount of 623,963 lei.

42. Further events

I. Shareholders Ordinary General Assembly's Decisions of 16.06.2022

By Shareholders Ordinary General Assembly's Decision no. 13/16.06.2022 the following were adopted:

- it was approved to start the selection procedure for the members of Oil Terminal SA' Board of Directors, according to the provisions of the Emergency Government Ordinance no. 109/2011 regarding corporate governance of public enterprises, approved with amendments by Law no. 111/2016. The selection procedure is organized by the Ministry of Energy, on behalf of the Romanian State.
- it was approved to set the date of 06.07.2022 as registration date and the date of 05.07.2022 as ex-date according to legal provisions.
- the empowerment of the meeting' Chairman to sign the assembly' decisions was approved.
- the empowerment of the company' general director to sign the necessary documents regarding the registration of shareholders general assembly' decisions in Trade Register Office of Constanta Court and to conduct the formalities regarding publishing these decisions was approved.

II. On 02.07.2022, the company's Board of Directors appointed, at the recommandation of the Nomination and Remuneration Committee, Mr. Viorel-Sorin Ciutureanu as interim General Director and Mrs. Adriana

Frangu as interim Financial Director, according to the provisions of art. 64^2 of GEO 109/2011 regarding the corporate governance of public enterprises, due to that the the General Director and the Financial Director mandates' expiry on 02.07.2022.
The mandate period of the two interim directors is of 4 months, as of 02.07.2022.

III. The company's Board of Directors, gathered within the meeting of 13.07.2022, convened the Shareholders Ordinary General assembly for 18.08.2022, with the following agenda:

1. Presentation of the civil sentence no. 29/11.03.2022 pronounced by the Prahova Courthouse, Civil Section II, of Administrative and Fiscal Litigation (the shareholders will take note of this decision);
2. Presentation of non-fulfillment of legal conditions at the time of issuing the land ownership certificates over lands issued in 2011 – lack of land ownership, lack of necessity for lands for the purpose of activity and lack of legal assessment of lands (the shareholders will take note of this situation);
3. Presentation of non-fulfillment of some legal conditions at the moment of issuing the land ownership certificates over lands issued during 2011 - lack of an EGSM decision to notify O.R.C.-Constanta, the lack of appointment of an independent and objective expert evaluator by O.R.C. Constanta, lack of an expert report issued according to the law, lack of an EGSM decision for the approval of a land assessment report (shareholders will take note of this situation);
4. Lack of scope of Law no. 51/1991 regarding national security on the process of share capital increase for Oil Terminal S.A. (shareholders will take note of this situation);
5. Claiming all "nationalized" tanks by GEO no. 15/2001 approved by Law no. 68/2002 (the shareholders will approve or reject this approach).
6. The empowerment of the meeting' Chairman to sign the assembly' decisions.
7. The empowerment of the company' general director to sign the necessary documents regarding the registration of shareholders general assembly' decisions in Trade Register Office of Constanta Court and to conduct the formalities regarding publishing these decisions.
8. The establishment of the date of 06.07.2022 as registration date and the date of 05.07.2022 as ex-date according to legal provisions.

IV. Shareholders Ordinary General Assembly's Decisions of 29.07.2022

1. By Shareholders Ordinary General Assembly's Decision no. 14/29.07.2022 the following were adopted:

- The following are appointed as interim members of Oil Terminal S.A.' Board of Directors, by the method of cumulative voting, as per GEO 109/2011 regarding the corporate governance of public enterprises, with subsequent amendmends and additions:

  1.GHEORGHE Cristian Florin
  2.UNGUR Ramona
  3.ANDREI Aurelian Ovidiu
  4.TEȘELEANU George
  5.NICOLAE Emilian
  6.LAZARIU Dragos - Ciprian
  7.MICU Ionuț Stelian

- No memberships are revoked, as a result of not being reconfirmed by cumulative voting, as per art. 32 item (7) of GEO no. 109/2011 regarding the corporate governance of public enterprises, with subsequent amendmends and additions.
- the duration of the mandate for the interim managers appointed according to item 1 of this decision, for 4 months according to the provisions of art. 641, paragraph (5) of GEO no. 109/2011 or until the completion of the recruitment and selection period provided in GEO no. 109/2011, in case it takes place earlier than 4 months since the appointment of the interim managers, as of 04.08.2022 was approved.
- the establishment of the monthly gross fixed indemnity for the interim managers appointed in art. 1 of this decision, twice the average on the last 12 months of the monthly gross average earning for the activity performed according to the company's main object of activity at class level as per the classification of activities of national economy, communicated by the National Statistics Institute, prior the appointment,

calculated in compliance with the provisions of GEO no. 79/2017 for the amendmend and addition of Law no. 227/2015 regarding Fiscal Code, according to the provisions of art. 37, para. (2) of GEO no. 109/2011 regarding the corporate governance of public enterprises was approved.

- the form and content for the mandate contract to be concluded with the interim managers appointed according to art. 1 of this decision were approved.
- the entrustment of the majority shareholder's representative, the Ministry of Energy, in the Shareholders Ordinary General Assembly, Mrs. Anca Gabriela DUMITRU, to sign the mandate contracts with the interim managers appointed according to art. 1 of this decision was approved.
- the empowerment of the meeting' Chairman to sign the assembly' decisions was approved.
- the empowerment of the company' general director to sign the necessary documents regarding the registration of shareholders general assembly' decisions in Trade Register Office of Constanta Court and to conduct the formalities regarding publishing these decisions was approved.

2. By Shareholders Ordinary General Assembly's Decision no. 15/29.07.2022 the following were adopted:

- the general limits of the monthly fixed indemnity for the interim managers with mandate contract, as 5-6 times the average on the last 12 months of the monthly gross average earning for the activity performed according to the company' main object of activity, at class level according to classification of activities of national economy, communicated by the National Statistics Institute, prior the appointment were approved.
- the empowerment of the meeting' Chairman to sign the assembly' decisions was approved.
- the empowerment of the company' general director to sign the necessary documents regarding the registration of shareholders general assembly' decisions in Trade Register Office of Constanta Court and to conduct the formalities regarding publishing these decisions was approved.

3. By Shareholders Ordinary General Assembly's Decision no. 16/29.07.2022 the following were adopted:

- the establishment of the date of 19.08.2022 as registration date and the date of 18.08.2022 as ex-date according to legal provisions is approved.
- the empowerment of the meeting' Chairman to sign the assembly' decisions was approved.
- the empowerment of the company' general director to sign the necessary documents regarding the registration of shareholders general assembly' decisions in Trade Register Office of Constanta Court and to conduct the formalities regarding publishing these decisions was approved.

The notes numbered from 1 to 41 are integral part of the simplified interim financial situations on 30.06.2022 and were issued by the company on 08.08.2022 and signed in its behalf by:

Board of Directors' Chairman,
Gheorghe Cristian Florin

General Director,
Ciutureanu Viorel-Sorin

Financial Director,
Frangu Adriana

Chief of Accounting Serv.,
Popovici Cecilia

STATEMENT
According to the provisions of art. 67 paragraph (2) letter c) of Law 24/2017
regarding financial instruments issuers and market operations

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Entity : OIL TERMINAL SA
County : 41- CONSTANȚA
Address : CONSTANTA, no. 2 Caraiman street, phone no.+ 40241702600
Number in Trade Register: J13/512/1991
Form of property : 26 – Companies with state and private capital (state capital >50%)
Main activity (code and CAEN class name) : 5224 - Handlings
Unique code of registration : 2410163

The undesigned Cristian Florin GHEORGHE, as Board of Directors' Chairman,
Sorin Viorel CIUTUREANU, as General Director,
Adriana FRANGU, as Financial Director

We confirm that, to our knowledge, the financial – accounting situation on 30 of June 2022, which was issued according to the applicable accounting regulations, namely, the Order of the Ministry of Public Finances no. 2844/2016 for the approval of the accounting Regulations in accordance with the International Standards of Financial Reporting, provides an accurate picture, compliant with the assets' reality, obligations, financial position, company' profit and loss account and that the Board of Directors' Report presents fairly and completely the informations regarding Oil Terminal SA company.

BOARD OF DIRECTORS' CHAIRMAN,
Cristian Florin GHEORGHE

GENERAL DIRECTOR,
Sorin Viorel CIUTUREANU

FINANCIAL DIRECTOR,
Adriana FRANGU

Sediul social: Piața Presei Libere, Nr. 1,
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Cont RO63INGB0000999904579050
ING BANK Agenția Cerna Brașov
Cont Trez RO76TREZ7015069XXX012606
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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 June 2022, 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 June 2022 and the simplified financial performance for the second 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 June 2021, were reviewed by us, end We issued an unreserved report, on July 28, 2021.
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 134272/2022

Report date: July 27th 2022