

## Convening notice for EGSM

**The Board of Directors of OIL TERMINAL S.A.**, an unitary administered commercial company, set up and operating according to Romanian legislation, registered in Trade Register Office near Constanta Court under no. J/13/512/1991, tax identification code 2410163, headquartered in Constanta, Caraiman street 2, with a subscribed and paid-up share capital in an amount of 58,243,025.30 lei, **gathered in the meeting of 15.03.2023 convenes the Shareholders Extraordinary General Assembly on 18.04.2023, 11:00 hours**, in company' headquarter meeting room, Caraiman street 2, Constanta.

### The agenda of the Extraordinary General Meeting of Shareholders is as follows:

1. Approval of the Report on the increase of the share capital of the company Oil Terminal S.A..
2. Approval of the update of article 7 of Oil's articles of incorporation , following the completion of the share capital increase operations, as follows:

<u>PREVIOUS FORM</u>	<u>Proposal FORM of the update</u>																								
<b>Art. 7. Share capital</b>	<b>Art. 7. Share capital</b>																								
<i>(1) The OIL TERMINAL company is a joint-stock, open-type company</i>	<i>(1) The OIL TERMINAL S.A. company is a joint-stock, open-type company</i>																								
<i>(2) The share capital of 58,243,025.30 RON divided into 582,430,253 registered shares with a nominal value of 0.10 RON each and is fully subscribed and paid up by the shareholders.</i>	<i>(2) The share capital of 299,717,713.20 RON divided into 2,997,177,132 registered shares, with a nominal value of 0.10 RON each and is fully subscribed and paid up by the shareholders (contribution in kind - 286,543,053.50 RON; cash contribution 13,174,659.70 RON).</i>																								
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1. Approval of the amendments to Article 19 of Oil Terminal S.A. articles of incorporation based on the new legal provisions in force as follows:

<b><u>CURRENT FORM</u></b>	<b><u>FORM of the supposed AMENDMENT</u></b>
<p><b><u>Art.19</u></b> The management of the company is controlled by the shareholders and the statutory auditor as well as through internal audit activity. The statutory audit will be carried out in accordance with the conditions laid down in the O.U.G. no. 90/2008, approved with amendments by Law no. 278/2008, as amended.</p> <p>Internal audit is organised in the company in accordance with the legal provisions in force.</p> <p>The duties of the statutory auditor :</p> <ul style="list-style-type: none"> <li>• Ensures that the financial statements are examined in accordance with auditing standards with a view to expressing the auditors' opinion presented to the general meeting of shareholders at the close of the financial year.</li> <li>• Convene ordinary or extraordinary shareholders' meetings when not convened by the directors.</li> <li>• It takes part, as a guest, in ordinary and extraordinary meetings and may have any proposals it deems necessary included in the agenda.</li> </ul> <p>The duties of the internal auditors are as follows:</p> <ul style="list-style-type: none"> <li>• shall draw up methodological rules specific to the company in which it operates, with the opinion of the Central Harmonisation Unit for Internal Public Auditing (U.C.A.A.P.I), and in the case of subordinate public units, i.e. under the coordination or authority of another public entity, with its opinion;</li> <li>• prepares the draft multiannual internal public audit plan, as a rule for a period of three years, and on the basis of this, the draft annual internal public audit plan;</li> <li>• carries out internal public audit activities to assess whether the company's financial management and control systems are transparent and comply with the rules of legality, regularity, economy, efficiency and effectiveness;</li> <li>• informs the U.C.A.A.P.I. about the recommendations not followed by the head of the audited structure and their consequences;</li> <li>• report regularly on the findings, conclusions and recommendations resulting from its audit activities;</li> <li>• -prepares the annual report of the internal public audit activity;</li> </ul>	<p><b><u>Art.19</u></b> The management of the company is controlled by the shareholders and the statutory auditor as well as through internal audit activity. The statutory audit shall be carried out under the conditions laid down by law.</p> <p>Internal audit is organised in the company in accordance with the legal provisions in force.</p> <p>The duties of the statutory auditor :</p> <ul style="list-style-type: none"> <li>• Ensures that the financial statements are examined in accordance with auditing standards with a view to expressing the auditors' opinion presented to the general meeting of shareholders at the close of the financial year.</li> <li>• Convene ordinary or extraordinary shareholders' meetings when not convened by the directors.</li> <li>• It takes part, as a guest, in ordinary and extraordinary meetings and may have any proposals it deems necessary included in the agenda.</li> </ul> <p>The duties of the internal auditors are as follows:</p> <ul style="list-style-type: none"> <li>• shall draw up methodological rules specific to the company in which it operates, with the opinion of the Central Harmonisation Unit for Internal Public Auditing (U.C.A.A.P.I), and in the case of subordinate public units, i.e. under the coordination or authority of another public entity, with its opinion;</li> <li>• prepares the draft multiannual internal public audit plan, as a rule for a period of three years, and on the basis of this, the draft annual internal public audit plan;</li> <li>• carries out internal public audit activities to assess whether the company's financial management and control systems are transparent and comply with the rules of legality, regularity, economy, efficiency and effectiveness;</li> <li>• informs the U.C.A.A.P.I. of recommendations not followed by the company's management and their consequences;</li> <li>• reports regularly on the findings, conclusions and recommendations resulting from its audit activities;</li> <li>• prepares the annual report of the internal public audit activity;</li> <li>• in the event of identification of irregularities or possible damage, report</li> <li>• immediately to the company's general manager and the competent internal control structure.</li> <li>• carries out internal audit activities in accordance with legal provisions and</li> </ul>

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2. Approval of the amendments to the Articles of Incorporation in accordance with the proposals submitted and the empowerment of the Chairman of the Board of Directors to sign the updated Articles of Incorporation in authentic form.
3. The empowerment of the meeting' President to sign the decisions of the assembly.
4. The empowerment of the company' general director to sign the necessary documents regarding the registration of shareholders general assembly' decisions at the Trade Register Office attached to Constanta Court and to carry out the formalities regarding the publication of these decisions.
5. The establishment of the date of 09.05.2023, as registration date and the date of 08.05.2023 as ex-date according to legal provisions.

**If, on 18.04.2023, the quorum conditions provided by law are not fulfilled, the next Shareholders Extraordinary General Assembly shall take place on 19.04.2023, 11:00 hours, at same place and with same agenda.**

All shareholders registered in shareholders register kept and issued by Central Depository are entitled to participate in Assembly' work, at the end of the day on **07.04.2023**, day set as **reference date**. Only persons who are shareholders on this date have the right to participate and vote in general assembly. **Proxies and voting forms shall be provided to shareholders both in Romanian and English, on company' web site, [http://relatia.oil-terminal.com/aga-2023/agea-18\(19\).04.2023/](http://relatia.oil-terminal.com/aga-2023/agea-18(19).04.2023/), as of 17.03.2023, 18:00 h.**

**All materials regarding agenda as well as draft resolutions** shall be provided to shareholders, at their request, at company' headquarter, Caraiman street 2, Constanta, both in Romanian and English or can be downloaded from the site [http://relatia.oil-terminal.com/aga-2023/agea-18\(19\).04.2023/](http://relatia.oil-terminal.com/aga-2023/agea-18(19).04.2023/), as of **17.03.2023, 18:00 h.**

One or more shareholders representing, individually or together, at least 5% of company' social capital (hereinafter referred to as Originators) has/have the right:

- a) **to put new items on EGSM agenda** provided each item to be accompanied by a justification or a draft resolution proposed to be adopted by general assembly, requests going to be received at **OIL TERMINAL SA' Registry** by any means of delivery, within 15 days since convocation publishing date, namely until **31.03.2023, 11:00 h**, in a sealed envelope, with mention clearly written and in capital letters: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**, or **sent by email**, with extensive electronic signature embedded, to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning as subject: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**,
- b) **to present draft resolutions for items included or proposed to be included in general assembly' agenda**, requests going to be received at **OIL TERMINAL SA' Registry** by any means of delivery, within 15 days since convocation publishing date, namely until **31.03.2023, 11:00 h**, in a sealed envelope, with mention clearly written and in capital letters: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**, or **sent by email**, with extensive electronic signature embedded, to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com)

**terminal.com**, mentioning as subject: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**.

**Company' shareholders**, regardless of participation in social capital, have the right to ask **questions in writing** regarding items on EGSM agenda, questions going to be sent and registered in **OIL TERMINAL SA' Registry** of Constanta, Caraiman street 2, by any means of delivery, in a sealed envelope, with mention clearly written and in capital letters: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**, or **sent by email**, with extensive electronic signature embedded, to **actionariat@oil-terminal.com**, mentioning as subject: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**.

Answers to questions shall be published on company' web site, on <http://relatia.oil-terminal.com/intrebari-frecvente/>

In order to identify the shareholder individual or, as appropriate, the shareholder' legal representative as legal person or entity without legal personality, who asks questions, who submits proposals for agenda or who proposes draft resolutions, they shall annex to that request copies of documents to certify their identity.

**Shareholders can participate** in person or can be represented in EGSM by **their legal representative or by a designated representative** who was given a special or general proxy to.

Only shareholders registered on the **reference date of 07.04.2023** in the Company' Shareholders Registry consolidated by Depozitarul Central SA can participate and vote in EGSM, in person or by representatives, under a special or general empowerment, according to legal provisions.

Special and general proxies shall be provided starting from **17.03.2023, 18:00 h**, both in Romanian and English, both at company' headquarter and electronically, on company' web site: [http://relatia.oil-terminal.com/aga-2023/agea-18\(19\).04.2023/](http://relatia.oil-terminal.com/aga-2023/agea-18(19).04.2023/).

The general proxy is given for no more than 3 years, expressly allowing the Representative to vote in all aspects debated by company' shareholders general assemblies, including regarding acts of disposition, provided that the general proxy: (i) to be given by the shareholder, as client, to an intermediary defined according to Law no. 24/2017 or to a lawyer and (ii) to be mentioned in the general proxy content the representative quality of intermediary or lawyer. The representative can not be substituted by another person. However, if the representative is a legal person, he can exercise the mandate received by any person who is a part of administrative or managing body or one of its employees. The proof of the quality of representative as intermediary or shareholder' lawyer shall be made by Representative' affidavit given on published form along with support materials of EGSM on company' website and signed by the Representative when entering the meeting room in front of assembly' organizers. Company' shareholders can not be represented in EGSM according to general proxy by a person in conflict of interests who can occur in one of the following cases:

- a) he is a company' major shareholder, or another entity controlled by that shareholder;
- b) he is a member of the company' administrative, managing or supervision body, of a major shareholder or of a controlled entity, according to those provided in letter a);
- c) he is an employee or an auditor of company or of a major shareholder or of a controlled entity, according to those provided in letter a);
- d) he is the spouse, relative or related up to the fourth degree included to one of the individual provided in letters a) to c).

Before their first application, general proxies in copies with mention of compliance with the original under Representative' signature, along with a copy of shareholder' identity document (for individuals, identity document/passport, namely for legal persons: identity document of legal representative along with ascertaining certificate issued by trade registry, in original or copy complying with original, or any other document in original or copy complying with original, issued by a competent authority of the state in which the shareholder is legally registered, which certifies the quality of legal representative. The documents which certify the quality of shareholder' legal representative shall be issued at earliest 3 months before publishing EGSM convocation. General proxies shall be submitted in company' Registry or sent by any other mean of delivery with confirmation of receipt to Company' Registry, in order to

**be registered as received in company' Registry no later than 16.04.2023, 11:00 h**, in a sealed envelope, with mention clearly written and in capital letters FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**.

The proxies can be sent by email with extensive electronic signature embedded according to law 455/2001 regarding electronic signature **no later than 16.04.2023, 11:00 h**, to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning as subject: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**.

**Special proxies** must contain specific voting instructions for each item of EGSM agenda (namely vote „for”, „against” or „abstention”). It is allowed for a shareholder to give a special proxy to one or more deputy representatives to ensure representation in general assembly. If there are more deputy representatives designated by the proxy, the order according to which these shall exercise the mandate shall be established, such a proxy is valid only for EGSM of **18(19).04.2023**.

**Special proxies** in original, completed and signed by the shareholder, either in Romanian or in English, along with documents certifying identity, namely:

- for individuals shareholders: certified copy at own risk of identity document (identity card, passport, residence permit),
- for legal persons shareholders: identity card of legal representative along with ascertaining certificate issued by trade registry presented in original or copy complying with original, or any other document in original or copy complying with original issued by a competent authority of the state in which the shareholder is legally registered, which certifies the quality of legal representative.
- Documents which certify the quality of legal representative of legal persons shareholders shall be issued at earliest 3 months before publishing EGSM convocation.

**Shall be sent to Company' Registry no later than 16.04.2023, 11:00 h**, in a sealed envelope, with mention clearly written and in capital letters: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023** or **sent by email** with extensive electronic signature embedded, no later than **16.04.2023, 11:00 h**, to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning as subject: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**.

A special proxy for participating and voting in EGSM given by a shareholder to a credit institution which provides custodial services shall be accepted, without other additional documents regarding the shareholder, if the special proxy is issued according to FSA Regulations no. 5/2018 and signed by the shareholder and accompanied by an affidavit given by the credit institution which received the empowerment of representation by special proxy, from which shows that:

- The credit institution provides custodial services for the shareholder;
- Special proxy' instructions are identical to SWIFT message instructions received by credit institution in order to vote on behalf of the shareholder;
- The special proxy is signed by the shareholder.

The special proxy and declaration above mentioned must be submitted in original and signed, if necessary, stamped, without other formalities regarding the form of these documents.

On the general assembly' date, when entering the meeting room, shareholders must present the original of the identity card to be verified by company' representatives.

If a legal person shareholder participates in EGSM by his legal representative, the latter must present the original of the identity card to be verified by company' representatives, along with proof of quality of legal person shareholder' legal representative, ascertaining certificate issued by trade registry in original or copy complying with original, or any other document in original or copy complying with original issued by a competent authority of the state in which the shareholder is legally registered, which certifies the quality of legal representative, as well as the account statement certifying the quality of shareholder and number of owned shares issued by the central depository or if the case, by the participants defined in Law no. 24/2017 regarding financial instruments and market operations issuers and Regulation no. 5/2018, if a shareholder is represented by a credit institution which provides custodial services.

The documents which certify the quality of legal representative of legal person shareholder shall be issued at earliest 3 months before publishing EGSM convocation.

Shareholders shall hand over to the company' representatives the special proxy original if this was sent by email with extensive electronic signature embedded.

For legal persons shareholders, the quality of legal representative is certified by an ascertaining certificate issued by trade registry presented in original or copy complying with original, or any other document in original or in copy complying with original issued by a competent authority of the state in which the shareholder is legally registered, which certifies the quality of legal representative.

Documents which certify the quality of legal representative of legal person shareholder shall be issued at earliest 3 months before publishing shareholders general assembly' convocation.

Documents which certify the quality of legal representative issued in any language other than English shall be accompanied by a translation of a authorized translator in Romanian or English. The issuer shall not request legalization or apostillation of documents which certify the quality of legal representative of shareholder.

**Oil Terminal SA' shareholders registered on reference date** in shareholders registry issued by Depozitarul Central SA, **can vote by email**, before EGSM, **by using voting by email form**, made available both in romanian and English, starting from **17.03.2023, 18:00 h**, on company' website ul [http://relatia.oil-terminal.com/aga-2023/agea-18\(19\).04.2023/](http://relatia.oil-terminal.com/aga-2023/agea-18(19).04.2023/), or from company' headquarter, Caraiman street 2, Constanta, Accounting-Communication Dept. And shall be updated in case of new items on EGSM agenda.

**Voting by email forms must** be completed and signed by individual shareholders and accompanied by the copy of shareholder' identity card, signed according to the original by the identity card' owner/ completed and signed by the legal representative of shareholder along with the official document which certifies the quality of legal representative.

**Voting by email forms** accompanied by legal documents shall be **sent to company' registry**, by any means of delivery, with confirmation of receipt, in order to be registered as received until **16.04.2023, 11:00 h**, in a sealed envelope, with mention clearly written and in capital letters: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**, or **sent by email**, with extensive electronic signature embedded to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), until **16.04.2023, 11:00 h**, mentioning as subject: FOR SHAREHOLDERS EXTRAORDINARY GENERAL ASSEMBLY OF **18(19).04.2023**.

Voting by email forms which are not received at Oil Terminal S.A. registry or on email until the date and hour above mentioned can not be taken into account in order to determine the quorum and majority in EGSM.

The documents which certify the quality of legal representative issued in a foreign language, other than English, shall be accompanied by a translation made by an authorized translator, in Romanian or English. The issuer shall not request legalization or apostillation of documents which certify the quality of legal representative of shareholder.

**Materials regarding agenda and draft resolutions** shall be made available to shareholders, at their request, at company' headquarter, Caraiman street 2, Constanta, both in Romanian and English, or shall be downloaded from website ul [http://relatia.oil-terminal.com/aga-2023/agea-18\(19\).04.2023/](http://relatia.oil-terminal.com/aga-2023/agea-18(19).04.2023/), as of **17.03.2023, 18:00 h**.

**Chairman of Board of Directors**  
**Cristian-Florin GHEORGHE**