

BOARD OF DIRECTORS' DECISION

No. 24 /15.03.2023

OIL TERMINAL SA' Board of Directors, gathered within the meeting of 15.03.2023,

As a result of the debates noted in the Minutes on report no. 186/14.03.2023 on behalf of the Legal Litigation Office

DECIDES:

Art. 1 The request for approval of the amendment of Article 19 of the Constitutive Act of Oil Terminal S.A. based on the new legal provisions in force is submitted to the EGSM as follows:

<u>CURRENT FORM</u>	<u>FORM of the supposed AMENDMENT</u>
<p>Art.19 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"> • 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. • Convene ordinary or extraordinary shareholders' meetings when not convened by the directors. • Take part, as a guest, in ordinary and extraordinary meetings and may have proposals they deem necessary included in the agenda. <p>The duties of the internal auditors are as follows:</p> <ul style="list-style-type: none"> • 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; 	<p>Art.19 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"> • 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. • Convene ordinary or extraordinary shareholders' meetings when not convened by the directors. • Take part, as a guest, in ordinary and extraordinary meetings and may have proposals they deem necessary included in the agenda. <p>The duties of the internal auditors are as follows:</p> <ul style="list-style-type: none"> • 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;

<ul style="list-style-type: none">• prepares the draft multiannual internal public audit plan, usually for a period of three years, and on this basis the draft annual internal public audit plan;• performs public internal 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;• informs the U.C.A.A.P.I. about the recommendations not followed by the head of the audited structure and their consequences;• report regularly on the findings, conclusions and recommendations resulting from its audit activities;• prepares the annual report on internal public audit activity;• In case of identification of irregularities or possible damage, report immediately to the company's general manager and the competent internal control structure.• carries out internal audit activities in accordance with legal provisions and reports directly to the Board of Directors.	<ul style="list-style-type: none">• prepares the draft multiannual internal public audit plan, usually for a period of three years, and on this basis the draft annual internal public audit plan;• performs public internal 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;• informs the U.C.A.A.P.I. about the recommendations not followed by the head of the audited structure and their consequences;• report regularly on the findings, conclusions and recommendations resulting from its audit activities;• prepares the annual report on internal public audit activity;• In case of identification of irregularities or possible damage, report immediately to the company's general manager and the competent internal control structure.• carries out internal audit activities in accordance with legal provisions and reports directly to the Board of Directors.
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Art. 2 It is submitted to the approval of the EGSM, the amendment of the Constitutive Act according to the proposals presented and the mandate of the Chairman of the Board of Directors to sign the updated Constitutive Act in authentic form.

Art.3 Starting from this date, any provision against this decision is no longer valid.

Art. 4 The company' functional departments are entrusted to apply this decision.

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