

Endorsed within Board of Directors by Decision no.35/22.03.2023 and sent for assessment to OGSM of 27(28).04.2023

No. 131/20.03.2023

Remuneration report of 2022

Issued according to the provisions of Article 107 of Law 24/2017 on issuers of financial instruments and market operations

General principles

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

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

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

Legal framework

The remuneration report related to 2022 was issued according to:

- the provisions of art. 107 of Law no. 24/2017 regarding financial instruments issuers and market operations, republished
- OGSM Resolution no.4/26.04.2021 approving the Remuneration Policy within OIL TERMINAL SA, prepared in accordance with the provisions of Article 106 of Law no. 24/2017 on issuers of financial instruments and market operations, republished
- compliance with Article 107, paragraph (6) regarding the OGSM vote on the Remuneration Report for the year 2022

In compliance with the provisions of Article 107, paragraph (6) of Law no. 24/2017, which provides that "The remuneration report for the most recent financial year shall be submitted to the vote at the annual ordinary general meeting of shareholders provided for in Article 111 of Law no. 31/1990, the opinion of the shareholders at the general meeting on the remuneration report, resulting from the vote, being of an advisory nature. The issuer explains in the following remuneration report how the vote of the general meeting was taken into account", the company hereby states that the opinion of the shareholders, expressed in Resolution No 11 at the OGSM held on 27.04.2022 on the approval of the first remuneration report for the year 2021, was "for" approval, being adopted with 350,620,158 "for" votes representing 98.5760% of the total votes cast, i.e. 61.07% of the total voting rights with an attendance of 355,685,139 votes, the difference of 1.4232% representing "against" votes and 0.0008% representing "abstain" votes. The shareholders had no other opinions and/or additions to the content of the report.

Please note, that the Remuneration Report for the year 2022 presents the remuneration paid to non-executive directors and directors with mandate contract in accordance with the remuneration policy approved by the OGSM resolution no.4/26.04.2021 and is available on the company's website for a period of 10 years.

Overall company performance in 2022:

The physical benefit programme realised in 2022 was 15% higher than the approved rectified level (7,880 thousand tonnes approved, 9,059 thousand tonnes realised) and 35.7% higher than the level realised in 2021.

Total realized revenues as of 31.12.2022 amounted to 309,029 thousand lei, up by 19.5% (i.e. + 50,449 thousand lei) compared to the approved BVC level for 2022 (258,580 thousand lei), of which: realized operating revenues (304. 816 thousand lei) registers an increase of 19% (i.e. + 48,596 thousand lei) compared to the approved level (256,220 thousand lei), and realized financial revenues are higher by 78.5% (i.e. + 1,853 thousand lei) compared to the approved level (2,360 thousand lei approved, 4,213 thousand lei realized).

Total realized expenses are higher by 18% (i.e. + 45,070 thousand lei) compared to the approved BVC level, increasing from 250,580 thousand lei to 295,650 thousand lei, of which: operating expenses increasing by 18.7% (i.e. + 45,346 thousand lei) from 243,075 thousand lei to 288,421 thousand lei and financial expenses decreasing by 3.7% (i.e. - 276 thousand lei) from 7,505 thousand lei approved to 7,229 thousand lei realized.

Cumulative realised efficiency indicators as at 31.12.2022

- Total revenue realisation rate ▲ 119.5%
- Total expenditure realisation rate ▲ 118,0 %
- Total expenditure per 1,000 lei total revenue: ▼ by 1.24% (- 12 lei) (budgeted 969 lei, realised 957 lei)
- Efficiency rate of total expenditure per 1,000 lei total revenue (effort/effect ratio) is 98.8%.

The gross profit achieved (13,379 thousand lei) is 67.2% higher than the approved level (8,000 thousand lei).

Composition of the Board of Directors in 2022

In 2022, the Company was managed according to the unitary management system, with the management of the Company being ensured by a Board of Directors consisting of 5 and 7 non-executive directors respectively.

Structure of the Board of Directors in 2022:

Composition of the Board of Directors according to the OGSM resolution no 5/04.04.2018:

No.	Name and Surname	Term of office	Remuneration gross	Status
1.	GHEORGHE Cristian – Florin	04.04.2018-01.04.2022	7,954 lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
2.	COSTREIE Toma – Bogdan	04.04.2018-01.04.2022	7,954 lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
3.	UNGUR Ramona	03.04.2022-01.04.2022	7,954 lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
4.	CONONOV Paul	04.04.2018-01.04.2022	7,954 lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
5.	ANDREI Ovidiu – Aurelian	03.04.2022-01.04.2022	7,954 lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate

6.	LAZARIU Dragoș-Ciprian	04.04.2018-01.04.2022	7,954 lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
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Composition of the Board of Directors according to the OGSM resolution no. 7/01.04.2022

No.	Name and Surname	Term of office	Remuneration gross	Status
1.	GHEORGHE Cristian – Florin	04.04.2022-04.08.2022	14,394 brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
2.	UNGUR Ramona	04.04.2022-04.08.2022	14,394 brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
3.	ANDREI Ovidiu – Aurelian	04.04.2022-04.08.2022	14,394 brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
4.	NICOLAE Emilian	04.04.2022-04.08.2022	14,394 brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
5.	TEȘLEANU George	04.04.2022-04.08.2022	14,394 brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate

Composition of the Board of Directors according to OGSM Resolution no.14/29.07.2022 and OGSM Resolution no.21/25.11.2022

No.	Name and Surname	Term of office	Remuneration gross	Status
1.	GHEORGHE Cristian – Florin	04.08.2022-03.02.2023	14,830 lei brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
2.	UNGUR Ramona	04.08.2022-03.02.2023	14,830 lei brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
3.	ANDREI Ovidiu – Aurelian	04.08.2022-03.02.2023	14,830 lei brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
4.	NICOLAE Emilian	04.08.2022-03.02.2023	14,830 lei brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
5.	TEȘLEANU George	04.08.2022-03.02.2023	14,830 lei brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
6.	MICU IONUȚ STELIAN	04.08.2022-03.02.2023	14,830 lei brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate

7.	LAZARIU DRAGOȘ-CIPRIAN	04.08.2022-03.02.2023	14,830 lei brut/lei/luna	Permanent administrator elected according to GEO 109/2011 with a 4-year mandate
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We would like to mention that, by the OGSM Resolution no.13/16.06.2022 it was approved the initiation of the selection procedure for the members of the Board of Directors of Oil Terminal SA, in accordance with the provisions of the Government Emergency Ordinance no.109/2011 on corporate governance of public companies, approved with amendments by Law no.111/2016. The selection procedure is organized by the Ministry of Energy, on behalf of the shareholder Romanian State, and as of 31.12.2022 the procedure was ongoing.

Reporting of remuneration payments

Gross remuneration paid to non-executive directors in 2022

Non-executive directors, members of the Board of Directors, are entitled to a remuneration consisting of a gross fixed monthly remuneration and a variable component. The remuneration is granted in accordance with the provisions of the Remuneration Policy approved by OGSM Resolution no.4/26.04.2021.

The gross fixed monthly non-executive directors' fee is paid on a monthly basis without a link to the results achieved for the key performance indicators stipulated in the mandate contract.

For the year 2022, the level of the gross fixed monthly remuneration for each term of office, as approved by the OGSM, has been established in accordance with the provisions of Article 37(2) of GEO no. 109/2011, namely: "(2) The remuneration of the non-executive members of the Board of Directors or the Supervisory Board consists of a fixed monthly remuneration and a variable component. The fixed compensation may not exceed twice 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 class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment."

The variable component granted related to the financial year 2021 and was granted in 2022 on the basis of the OGSM Resolution no.9/27.04.2022 approving the audited annual financial statements for 2021 and as a result of the achievement of the financial and non-financial indicators set out in the mandate contracts of the non-executive directors appointed by OGSM Resolution no.5/04.04.2018.

The Company has calculated and withheld the taxes due to the state budget for the remuneration granted.

According to the provisions of Article 107(2) we present the following information on the remuneration of each non-executive director of the Board of Directors for the year 2022:

Florin Cristian GHEORGHE - non-executive director	
Mandate period	- 01.01.2022 - 03.04.2022 in accordance with OGSM Decision no.5/04.04.2018 - 04.04.2022 - 03.08.2022 in accordance with OGSM Decision no.7/01.04.2022 - 04.08.2022 - 03.02.2023 in cf. with OGSM Decision no.14/29.07.2022 extended by OGSM Decision no.22/25.11.2022
Activity	- Chairman of the Board of Directors of OIL TERMINAL SA in 2022 - Member of the Audit Committee appointed by Decision no.42/20.04.2022
Remuneration	Total gross remuneration paid in 2022: 258,990 lei, of which : Total gross fixed allowance granted: 163,542 lei. Total gross fixed allowance granted per term of office : - 31,816 lei (period 01.01.2022 - 03.04.2022) in accordance with OGSM Decision no.5/04.04.2018. - 57.576 lei (period 04.04.2022 - 03.08.2022) in accordance with OGSM Decision no.7/01.04.2022 - 74.150 lei (period 04.08.2022 - 03.02.2023) in accordance with OGSM Decision no.14/29.07.2022 Gross variable component for 2021 granted in 2022: 95,448 lei/year, established by HAGO A 32/10.12.2018 and maintained by HAGO A 14/05.08.2019, HAGO A 9/23.04.2020 and HAGO A 3/26.04.2021

	Variable component for the year 2022 is not granted, in view of the appointment as provisional non-executive director on the basis of art.64 index 2 of GEO no.109/2011
Relative share of fixed and variable remuneration in total remuneration	-relative proportion of fixed remuneration: 63% -relative proportion of variable remuneration: 37%
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	- remuneration is granted within the limits approved by the AGM - the gross monthly fixed allowance is granted within the limits approved by the AGM, namely: HAGOA No.5/04.04.2018, HAGOA No.7/01.04.2022, HAGOA No.14/29.07.2022 - the variable component for 2021 is granted within the limits approved by HAGOA no.32/10.12.2018 - for the year 2022 the gross monthly fixed allowance is granted monthly without a correlation with financial and non-financial indicators, given that for the year 2022 the AGM did not approve such indicators by the mandate contract - the variable component for the year 2022 is not granted because the AGM did not set financial and non-financial KPIs in the mandate contracts and/or additional acts - the remuneration and other benefits granted are foreseen in the mandate contract.
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	- annual evaluation of the work carried out in 2021 - the degree of achievement of the objectives contained in the approved management plan for 2021 - the total degree of achievement for 2021 of the financial and non-financial KPIs included in the mandate contract, weighted by the weighting coefficient approved by HAGOA no.30/29.10.2018, i.e.: 25% weighting of financial KPIs and 75% weighting of non-financial KPIs, of which: 25% operational KPIs and 50% corporate governance KPIs
Annual change in remuneration	For each provisional mandate, the gross fixed monthly allowance was established in accordance with Article 37(2) of GEO 109/2011 (i.e. taking into account the average gross monthly salary communicated by the National Institute of Statistics prior to the appointment) and approved by HAGOA 5/04.04.2018, HAGOA no.7/01.04.2022, HAGOA no.14/29.07.2022, HAGOA no.22/25.11.2022. The variable component for 2021 was maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021.
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	- settlement of expenses related to the execution of the mandate concerning representation in the interest of the company - the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Toma Bogdan COSTREIE - non-executive director	
Mandate period	01.01.2022 - 03.04.2022 in accordance with OGSM Decision no.5/04.04.2018
Activity 2022	- Member of the Board of Directors - member of the Negotiating Committee on behalf of the company for salary negotiations for the year 2022 with the representative Trade Union, appointed by Decision no.01/03.01.2022 - Chairman of the Nomination and Remuneration Committee until 03.04.2022 - Member of the Development and Strategy Committee until 03.04.2022
Remuneration	Total gross remuneration paid in 2022: 127,264 lei, of which : Total gross fixed compensation granted : 31.816 lei granted for the period 01.01.2022 - 03.04.2022 in accordance with OGSM Decision no.5/04.04.2018

	Gross variable component for 2021 granted in 2022 : 95.448 lei/year, established by HAGOA 32/10.12.2018 and maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021
Relative share of fixed and variable remuneration in total remuneration	- relative proportion of fixed remuneration : 25% - relative proportion of variable remuneration : 75%
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	- remuneration is granted within the limits approved by the AGM - the gross monthly fixed allowance shall be granted within the limits approved by the AGM, i.e. HAGOA No. 5/04.04.2018, - the variable component for 2021 shall be granted within the limits approved by HAGOA no.32/10.12.2018 - the remuneration and other benefits granted are provided for in the mandate contract.
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	- annual evaluation of the work carried out in 2021 - the degree of achievement of the objectives contained in the approved management plan for 2021 - the total degree of achievement for 2021 of the financial and non-financial KPIs included in the mandate contract, weighted by the weighting coefficient approved by HAGOA no.30/29.10.2018, i.e.: 25% weighting of financial KPIs and 75% weighting of non-financial KPIs, of which: 25% operational KPIs and 50% corporate governance KPIs
Annual change in remuneration	- the gross fixed monthly allowance was established in accordance with Article 37(2) of GEO No. 109/2011 (i.e. taking into account the average gross monthly salary communicated by the National Institute of Statistics prior to the appointment) and approved by HAGOA 5/04.04.2018 - the variable component for 2021 was maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	- settlement of expenses related to the execution of the mandate concerning representation in the interest of the company - the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Ramona UNGUR - non-executive director	
Mandate period	- 01.01.2022 - 03.04.2022 in accordance with OGSM Decision no.5/04.04.2018 - 04.04.2022 - 03.08.2022 in accordance with OGSM Decision no.7/01.04.2022 - 04.08.2022 - 03.02.2023 in cf. with OGSM Decision no.14/29.07.2022 extended by OGSM Decision no.22/25.11.2022
Activity	- Member of the Board of Directors - member of the Negotiating Committee on behalf of the company for salary negotiations for the year 2022 with the representative Trade Union, appointed by Decision no.01/03.01.2022 - member of the Company's Negotiating Committee for the negotiation of the Collective Labour Contract, appointed by Decision No 43/20.04.2023 - Chairman of the Audit Committee - Member of the Nomination and Remuneration Committee - Member of the Development and Strategy Committee until 03.04.2022
Remuneration	Total gross remuneration paid in 2022: 258,990 lei, of which :
	Total gross fixed allowance granted: 163,542 lei.
	Total gross fixed allowance granted per term of office :

	<ul style="list-style-type: none"> - 31,816 lei (period 01.01.2022 - 03.04.2022) in accordance with OGSM Decision no.5/04.04.2018. - 57.576 lei (period 04.04.2022 - 03.08.2022) in accordance with OGSM Decision no.7/01.04.2022 - 74.150 lei (period 04.08.2022 - 03.02.2023) in accordance with OGSM Decision no.14/29.07.2022
	<p>Gross variable component for 2021 granted in 2022: 95,448 lei/year, established by HAGOA 32/10.12.2018 and maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021</p> <p>Variable component for the year 2022 is not granted, in view of the appointment as provisional non-executive director on the basis of art.64 index 2 of GEO no.109/2011</p>
Relative share of fixed and variable remuneration in total remuneration	<ul style="list-style-type: none"> -relative proportion of fixed remuneration: 63% -relative proportion of variable remuneration: 37%
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	<ul style="list-style-type: none"> - remuneration is granted within the limits approved by the AGM - the gross monthly fixed allowance is granted within the limits approved by the AGM, namely: HAGOA No.5/04.04.2018, HAGOA No.7/01.04.2022, HAGOA No.14/29.07.2022 - the variable component for 2021 is granted within the limits approved by HAGOA no.32/10.12.2018 - for the year 2022 the gross monthly fixed allowance is granted monthly without a correlation with financial and non-financial indicators, given that for the year 2022 the AGM did not approve such indicators by the mandate contract - the variable component for the year 2022 is not granted because the AGM did not set financial and non-financial KPIs in the mandate contracts and/or additional acts - the remuneration and other benefits granted are foreseen in the mandate contract.
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	<ul style="list-style-type: none"> - annual evaluation of the work carried out in 2021 - the degree of achievement of the objectives contained in the approved management plan for 2021 - the total degree of achievement for 2021 of the financial and non-financial KPIs included in the mandate contract, weighted by the weighting coefficient approved by HAGOA no.30/29.10.2018, i.e.: 25% weighting of financial KPIs and 75% weighting of non-financial KPIs, of which: 25% operational KPIs and 50% corporate governance KPIs
Annual change in remuneration	<p>For each provisional mandate, the gross fixed monthly allowance was established in accordance with Article 37(2) of GEO 109/2011 (i.e. taking into account the average gross monthly salary communicated by the National Institute of Statistics prior to the appointment) and approved by HAGOA 5/04.04.2018, HAGOA 7/01.04.2022, HAGOA 14/29.07.2022, HAGOA 22/25.11.2022.</p> <p>The variable component for 2021 was maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021</p>
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	<ul style="list-style-type: none"> - settlement of expenses related to the execution of the mandate concerning representation in the interest of the company - the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Ovidiu Aurelian ANDREI - non-executive director	
Mandate period	<ul style="list-style-type: none"> - 01.01.2022 - 03.04.2022 in accordance with OGSM Decision no.5/04.04.2018 - 04.04.2022 - 03.08.2022 in accordance with OGSM Decision no.7/01.04.2022 - 04.08.2022 - 03.02.2023 in cf. with OGSM Decision no.14/29.07.2022 extended by OGSM Decision no.22/25.11.2022

Activity	<ul style="list-style-type: none"> - member of the Board of Directors - member of the Negotiating Committee on behalf of the company for salary negotiations for the year 2022 with the representative trade union, appointed by Decision No. 01/03.01.2022 - member of the company's Negotiating Committee for the negotiation of the Collective Labour Contract, appointed by Decision No 43/20.04.2023 - member of the Nomination and Remuneration Committee until 03.04.2022 - Chairman of the Nomination and Remuneration Committee in accordance with Decision no.42/20.04.2022 - Member of the Strategy and Development Committee until 03.04.2022
Remuneration	<p>Total gross remuneration paid in 2022: 258,990 lei, of which :</p> <p>Total gross fixed allowance granted: 163,542 lei. Total gross fixed allowance granted per term of office :</p> <ul style="list-style-type: none"> - 31,816 lei (period 01.01.2022 - 03.04.2022) in accordance with OGSM Decision no.5/04.04.2018. - 57.576 lei (period 04.04.2022 - 03.08.2022) in accordance with OGSM Decision no.7/01.04.2022 - 74.150 lei (period 04.08.2022 - 03.02.2023) in accordance with OGSM Decision no.14/29.07.2022 <p>Gross variable component for 2021 granted in 2022: 95,448 lei/year, established by HAGOA 32/10.12.2018 and maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021</p> <p>Variable component for the year 2022 is not granted, in view of the appointment as provisional non-executive director on the basis of art.64 index 2 of GEO no.109/2011</p>
Relative share of fixed and variable remuneration in total remuneration	<ul style="list-style-type: none"> -relative proportion of fixed remuneration: 63% -relative proportion of variable remuneration: 37%
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	<ul style="list-style-type: none"> - remuneration is granted within the limits approved by the AGM - the gross monthly fixed allowance is granted within the limits approved by the AGM, namely: HAGOA No.5/04.04.2018, HAGOA No.7/01.04.2022, HAGOA No.14/29.07.2022 - the variable component for 2021 is granted within the limits approved by HAGOA no.32/10.12.2018 - for the year 2022 the gross monthly fixed allowance is granted monthly without a correlation with financial and non-financial indicators, given that for the year 2022 the AGM did not approve such indicators by the mandate contract - the variable component for the year 2022 is not granted because the AGM did not set financial and non-financial KPIs in the mandate contracts and/or additional acts - the remuneration and other benefits granted are foreseen in the mandate contract.
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	<ul style="list-style-type: none"> - annual evaluation of the work carried out in 2021 - the degree of achievement of the objectives contained in the approved management plan for 2021 - the total degree of achievement for 2021 of the financial and non-financial KPIs included in the mandate contract, weighted by the weighting coefficient approved by HAGOA no.30/29.10.2018, i.e.: 25% weighting of financial KPIs and 75% weighting of non-financial KPIs, of which: 25% operational KPIs and 50% corporate governance KPIs
Annual change in remuneration	<p>For each provisional mandate, the gross fixed monthly allowance was established in accordance with Article 37(2) of GEO No. 109/2011 (i.e. taking into account the average gross monthly salary communicated by the National Institute of Statistics prior to the appointment) and approved by HAGOA 5/04.04.2018, HAGOA No.7/01.04.2022, HAGOA No.14/29.07.2022, HAGOA No.22/25.11.2022.</p> <p>The variable component for 2021 was maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021.</p>
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	<ul style="list-style-type: none"> - settlement of expenses related to the execution of the mandate concerning representation in the interest of the company - the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.

No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Paul CONONOV - non-executive director	
Mandate period	01.01.2022 - 03.04.2022 in accordance with OGSM Decision no.5/04.04.2018
Activity 2022	<ul style="list-style-type: none"> - member of the Board of Directors - member of the Negotiating Committee on behalf of the company for salary negotiations for the year 2022 with the representative trade union, designated by Decision No. 01/03.01.2022 - member of the Development and Strategy Committee until 03.04.2022 - member of the Nomination and Remuneration Committee until 03.04.2022
Remuneration	<p>Total gross remuneration paid in 2022: 127,264 lei, of which :</p> <p>Total gross fixed compensation granted : 31.816 lei granted for the period 01.01.2022 - 03.04.2022 in accordance with OGSM Decision no.5/04.04.2018</p> <p>Gross variable component for 2021 granted in 2022: 95,448 lei/year, established by HAGO A 32/10.12.2018 and maintained by HAGO A 14/05.08.2019, HAGO A 9/23.04.2020 and HAGO A 3/26.04.2021</p>
Relative share of fixed and variable remuneration in total remuneration	<ul style="list-style-type: none"> - relative proportion of fixed remuneration : 25% - relative proportion of variable remuneration : 75%
Total remuneration respects the Remuneration Policy approved by HAGO A no.4/26.04.2021	<ul style="list-style-type: none"> - remuneration is granted within the limits approved by the AGM - the gross monthly fixed allowance shall be granted within the limits approved by the AGM, i.e. HAGO A No. 5/04.04.2018, - the variable component for 2021 shall be granted within the limits approved by HAGO A no.32/10.12.2018 - the remuneration and other benefits granted are provided for in the mandate contract.
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	<ul style="list-style-type: none"> - annual evaluation of the work carried out in 2021 - the degree of achievement of the objectives contained in the approved management plan for 2021 - the total degree of achievement for 2021 of the financial and non-financial KPIs included in the mandate contract, weighted by the weighting coefficient approved by HAGO A no.30/29.10.2018, i.e.: 25% weighting of financial KPIs and 75% weighting of non-financial KPIs, of which: 25% operational KPIs and 50% corporate governance KPIs
Annual change in remuneration	<ul style="list-style-type: none"> - the gross fixed monthly allowance was established in accordance with Article 37(2) of GEO No. 109/2011 (i.e. taking into account the average gross monthly salary communicated by the National Institute of Statistics prior to the appointment) and approved by HAGO A 5/04.04.2018 - the variable component for 2021 was maintained by HAGO A 14/05.08.2019, HAGO A 9/23.04.2020 and HAGO A 3/26.04.2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	<ul style="list-style-type: none"> - settlement of expenses related to the execution of the mandate concerning representation in the interest of the company - the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Ciprian Dragoș LAZARIU - non-executive director	
Mandate period	- 01.01.2022 - 03.04.2022 in accordance with OGSM Decision no.5/04.04.2018 - 04.08.2022 - 03.02.2023 in accordance with OGSM Decision no.14/29.07.2022 extended by OGSM Decision no.22/25.11.2022
Activity	- member of the Board of Directors - member of the Negotiating Committee on behalf of the company for salary negotiations for the year 2022 with the representative trade union, appointed by Decision no.01/03.01.2022 - member of the Nomination and Remuneration Committee until 03.04.2022 - member of the Development and Strategy Committee until 03.04.2022 - Member of the Audit Committee, appointed by Decision no.69/04.08.2022
Remuneration	Total gross remuneration granted in 2022 : 201,414 lei, of which :
	Total gross fixed allowance granted : 105,966 lei. Total gross fixed allowance granted per term of office : - 31,816 lei (period 01.01.2022 - 03.04.2022) in accordance with OGSM Decision no.5/04.04.2018. - 74,150 lei (period 04.08.2022 - 03.02.2023) in accordance with OGSM Decision no.14/29.07.2022
	Gross variable component for 2021 granted in 2022: 95,448 lei/year, established by HAGOA 32/10.12.2018 and maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021 Variable component for the year 2022 is not granted, in view of the appointment as provisional non-executive director on the basis of art.64 index 2 of GEO no.109/2011
Relative share of fixed and variable remuneration in total remuneration	-relative proportion of fixed remuneration: 53% - relative proportion of variable remuneration: 47%
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	- remuneration is granted within the limits approved by the AGM - the gross monthly fixed allowance is granted within the limits approved by the AGM, i.e. : HAGOA No.5/04.04.2018, HAGOA No.14/29.07.2022 - the variable component for 2021 is granted within the limits approved by HAGOA no.32/10.12.2018 - for the year 2022 the gross monthly fixed allowance is granted monthly without a correlation with financial and non-financial indicators, given that for the year 2022 the AGM did not approve such indicators by the mandate contract - the variable component for the year 2022 is not granted because the AGM did not set financial and non-financial KPIs in the mandate contracts and/or additional acts - the remuneration and other benefits granted are foreseen in the mandate contract.
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	- annual evaluation of the work carried out in 2021 - the degree of achievement of the objectives contained in the approved management plan for 2021 - the total degree of achievement for 2021 of the financial and non-financial KPIs included in the mandate contract, weighted by the weighting coefficient approved by HAGOA no.30/29.10.2018, i.e.: 25% weighting of financial KPIs and 75% weighting of non-financial KPIs, of which: 25% operational KPIs and 50% corporate governance KPIs
Annual change in remuneration	For each provisional mandate, the gross fixed monthly allowance was established in accordance with Article 37(2) of GEO 109/2011 (i.e. taking into account the average gross monthly salary communicated by the National Institute of Statistics prior to the appointment) and approved by HAGOA 5/04.04.2018, HAGOA no.14/29.07.2022, HAGOA no.22/25.11.2022 The variable component for 2021 was maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	- settlement of expenses related to the execution of the mandate concerning representation in the interest of the company

	- the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Ionuț Stelian MICU - non-executive director	
Mandate period	- 04.08.2022 - 03.02.2023 in accordance with OGSM Decision no.14/29.07.2022 extended by AGOA Decision no.22/25.11.2022
Activity	- member of the Board of Directors - member of the Nomination and Remuneration Committee, appointed by Decision no.69/04.08.2022
Remuneration	Total gross remuneration granted in 2022: 74,150 lei, of which :
	Total gross fixed allowance granted : 74,150 lei. Total gross fixed allowance granted per term of office : - 74,150 lei (period 04.08.2022 - 03.02.2023) in accordance with OGSM Decision no.14/29.07.2022.
	Gross variable component for 2022 : Not granted, in view of the appointment as provisional non-executive director on the basis of art.64 index 2 of GEO no.109/2011
Relative share of fixed and variable remuneration in total remuneration	- <i>relative proportion of fixed remuneration : 100%</i> - <i>relative proportion of variable remuneration : 0%</i>
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	- remuneration is granted within the limits approved by the AGM - the gross monthly fixed allowance is granted within the limits approved by the AGM, i.e. : HAGOA no.14/29.07.2022 - for the year 2022 the gross monthly fixed indemnity is granted monthly without a correlation with financial and non-financial indicators, given that for the year 2022 the AGM has not approved such indicators by the mandate contract - the variable component for the year 2022 is not granted because the OGSM did not set financial and non-financial KPIs in the mandate contracts and/or additional acts - the remuneration and other benefits granted are foreseen in the mandate contract.
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	- this is not the case because for the year 2022 the AGM has not approved such indicators in the mandate contract
Annual change in remuneration	For each provisional mandate, the gross fixed monthly allowance was established in accordance with Article 37(2) of GEO 109/2011 (i.e. taking into account the average gross monthly salary communicated by the National Institute of Statistics prior to the appointment) and approved by HAGOA no.14/29.07.2022, HAGOA no.22/25.11.2022
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	- settlement of expenses related to the execution of the mandate concerning representation in the interest of the company - the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022

Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022
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George TEȘLEANU - non-executive director	
Mandate period	- 04.04.2022 - 03.08.2022 in accordance with OGSM Decision no.7/01.04.2022 - 04.08.2022 - 03.02.2023 in accordance with OGSM Decision No.14/29.07.2022 extended by AGOA Decision No.22/25.11.2022
Activity	- member of the Board of Directors - member of the Audit Committee, appointed by Decision no.69/04.08.2022
Remuneration	Total gross remuneration paid in 2022: 131,726 lei, of which :
	Total gross fixed allowance granted : 131.726 lei. Total gross fixed allowance granted per term of office : - 57,576 lei (period 04.04.2022 - 03.08.2022) in accordance with AGOA Decision no.7/01.04.2022. - 74,150 lei (period 04.08.2022 - 03.02.2023) in accordance with AGOA Decision no.14/29.07.2022
	Gross variable component for 2022 : Not granted, in view of the appointment as provisional non-executive director on the basis of art.64 index 2 of GEO no.109/2011
Relative share of fixed and variable remuneration in total remuneration	-proporția relativă a remunerației fixe : 100% -proporția relativă a remunerației variabile : 0%
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	- remuneration is granted within the limits approved by the AGM - the gross fixed monthly allowance is granted within the limits approved by the AGM, i.e. : HAGOA No.7/01.04.2022, HAGOA No.14/29.07.2022 - for the year 2022 the gross monthly fixed allowance is granted monthly without a correlation with financial and non-financial indicators, as for the year 2022 the AGM has not approved such indicators by the mandate contract - the variable component for the year 2022 is not granted because the OGSM did not set financial and non-financial KPIs in the mandate contracts and/or additional acts - the remuneration and other benefits granted are foreseen in the mandate contract.
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	- this is not the case because for the year 2022 the AGM has not approved such indicators in the mandate contract
Annual change in remuneration	For each provisional mandate, the gross fixed monthly allowance was established in accordance with Article 37(2) of GEO 109/2011 (i.e. taking into account the average gross monthly salary communicated by the National Institute of Statistics prior to the appointment) and approved by HAGOA No. 7/01.04.2022, HAGOA No. 14/29.07.2022, HAGOA No. 22/25.11.2022.
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	- settlement of expenses related to the execution of the mandate concerning representation in the interest of the company - the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Emilian NICOLAE - non-executive director	
Mandate period	- 04.04.2022 - 03.08.2022 in accordance with AGOA Decision no.7/01.04.2022

	- 04.08.2022 - 03.02.2023 in accordance with AGOA Decision No.14/29.07.2022 extended by AGOA Decision No.22/25.11.2022
Remuneration	- non-executive member of the Board of Directors - member of the Negotiating Committee on behalf of the company for the negotiation of the Collective Labour Agreement, appointed by Decision no.43/20.04.2023 - member of the Nomination and Remuneration Committee appointed by Decision no.69/04.08.2022
Relative share of fixed and variable remuneration in total remuneration	Total gross remuneration paid in 2022: 131,726 lei, of which :
	Total gross fixed allowance granted : 131.726 lei. Total gross fixed allowance granted per term of office : - 57,576 lei (period 04.04.2022 - 03.08.2022) in accordance with OGSM Decision no.7/01.04.2022. - 74,150 lei (period 04.08.2022 - 03.02.2023) in accordance with OGSM Decision no.14/29.07.2022
	Gross variable component for 2022 : Not granted, in view of the appointment as provisional non-executive director on the basis of art.64 index 2 of GEO no.109/2011
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	-relative proportion of fixed remuneration : 100% -relative proportion of variable remuneration : 0%
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	- remuneration is granted within the limits approved by the AGM - the gross monthly fixed allowance is granted within the limits approved by the AGM, i.e.: HAGOA No.7/01.04.2022, HAGOA No.14/29.07.2022, HAGOA No.22/25.11.2022 - for the year 2022 the gross monthly fixed allowance is granted monthly without a correlation with financial and non-financial indicators, given that for the year 2022 the AGM has not approved such indicators by the mandate contract - the variable component for the year 2022 is not granted because the AGM did not set financial and non-financial KPIs in the mandate contracts and/or additional acts - the remuneration and other benefits granted are foreseen in the mandate contract.
Annual change in remuneration	- this is not the case because for the year 2022 the AGM has not approved such indicators in the mandate contract
Any remuneration received from any entity belonging to the same group	For each provisional mandate, the gross fixed monthly allowance was established in accordance with Article 37(2) of GEO 109/2011 (i.e. taking into account the average gross monthly salary communicated by the National Institute of Statistics prior to the appointment) and approved by HAGOA No. 7/01.04.2022, HAGOA No. 14/29.07.2022, HAGOA No. 22/25.11.2022.
Benefits	Not applicable for 2022
No. of shares and share options granted or given	- settlement of expenses related to the execution of the mandate concerning representation in the interest of the company - the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Please note that Mr. Radu Cristian POP was not a member of the Board of Directors during the year 2022 in view of the OGSM Resolution of revocation no.11/30.08.2021.

For the activity carried out in 2021 until the date of revocation, i.e. 30.08.2021, during 2022, after the approval of the audited annual financial statements for 2021, a variable component was granted, i.e. 55,678 lei, proportional to the duration of the mandate carried out in 2021 (i.e. 7 months).

Radu Cristian POP - non-executive director until 30.07.2021	
Mandate period	In 2022 Not a board member

Activity in 2022	Not the case
Remuneration paid	Total gross remuneration granted in 2022 : 55,678 lei, of which :
	Total gross fixed compensation awarded : Not applicable for the year 2022
	Gross variable component for 2021 granted in 2022: 55,678 lei, (95,448 lei/year/12 months x 7 months of activity) approved by HAGOA 32/10.12.2018 and maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021, established in proportion to the duration of the mandate carried out in 2021 (i.e. 7 months)
Proporția relativă a remunerației fixe și a celei variabile în total remunerație	- proporția relativă a remunerației fixe : 0% - proporția relativă a remunerației variabile : 58%
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	- remuneration is granted within the limits approved by the AGM - the variable component for 2021 is granted within the limits approved by the HAGOA no.32/10.12.2018 - the remuneration and other benefits granted are provided for in the mandate contract.
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	- annual evaluation of the work carried out in 2021 - the degree of achievement of the objectives contained in the approved management plan for 2021 - the total degree of achievement for 2021 of the financial and non-financial KPIs included in the mandate contract, weighted by the weighting coefficient approved by HAGOA no.30/29.10.2018, i.e.: 25% weighting of financial KPIs and 75% weighting of non-financial KPIs, of which: 25% operational KPIs and 50% corporate governance KPIs
Annual change in remuneration	- the variable component for 2021 was maintained by HAGOA 14/05.08.2019, HAGOA 9/23.04.2020 and HAGOA 3/26.04.2021
Any remuneration received from any entity belonging to the same group	Not applicable for the year 2022 not being a board member in the year 2022
Benefits	Not applicable for the year 2022 not being a board member in the year 2022
No. of shares and share options granted or offered	Not applicable for the year 2022 not being a board member in the year 2022
Use of clawback of variable remuneration	Not applicable for the year 2022 not being a board member in the year 2022
Deviation/derogation from the procedure for application of Article 106	Not applicable for the year 2022 not being a board member in the year 2022

Gross remuneration paid to Directors with a fixed-term contract in 2022

The gross remuneration paid to Directors with a mandate contract for the year 2022 comprises the gross fixed monthly remuneration for the current activity carried out, as well as the variable component for the year 2021. The Company has calculated and withheld the taxes due to the state budget for the remuneration granted.

Taking into account that the term of office of the directors with a 4-year term of office ended on 01.07.2022 and taking into account the provisions of Article 64²

of GEO no.109/2011, as subsequently amended and supplemented, which states that: "(1) In the event that management duties of the public undertaking have been delegated to directors and the post(s) of director remains vacant, the board of directors may appoint a provisional director until the selection procedure is completed, in accordance with the provisions of this Emergency Ordinance. The term of office shall be 4 months, with the possibility of extension, for good cause, up to a maximum of 6 months', the remuneration granted in 2022 shall comprise only the gross monthly fixed allowance calculated in compliance with Articles 37 and 38 of GEO 109/2011, i.e. within the limits provided for in Article 37 paragraph (3) [...], which may not exceed 6 times the average gross monthly salary over the last 12 months for the activity carried out in accordance with the company's main object of activity, at class level according to the classification of activities in the national economy,

communicated by the National Institute of Statistics prior to the appointment, starting from 01. 07.2022 and until 31.12.2022 the Board of Directors of the Company appointed, upon the recommendation of the Nomination and Remuneration Committee, Mr. Viorel Sorin Ciutoreanu as provisional General Manager and Mrs. Adriana Frangu as provisional Financial Manager, in accordance with the provisions of art. 64² of GEO no.109/2011 on the corporate governance of public companies.

The variable component for the year 2022 is not granted as the selection procedure for directors with a mandate contract, in accordance with GEO 109/2011, is ongoing.

Sorin Viorel CIUTUREANU – General Director of OIL TERMINAL SA	
Mandate period	- 01.01.2022-02.07.2022 cf. Decision no.70/02.07.2018 of the Management Board - 02.07.2022-01.01.2023 cf. Decision No 55/17.06.2022 of the Management Board and Decision No 90/14.10.2022 of the Management Board
Remuneration	Total gross remuneration granted in 2022 : 693,696 lei, of which :
	Total gross fixed allowance granted : 407.352 lei Total gross fixed allowance granted per term of office : - 143,352 lei (01.01.2022-02.07.2022) in accordance with Decision No 70/02.07.2018 - 264,000 lei (02.07.2022-01.01.2023) cf. Decision CA No 55/17.06.2022
	Gross variable component for 2021 granted in 2022: 286,344 lei/year approved by the CA Decision no.126/10.12.2018 in gross amount 12 gross fixed monthly allowances
Relative share of fixed and variable remuneration in total remuneration	- relative share of fixed remuneration 59% - relative proportion of variable remuneration 41%
Total remuneration respects the Remuneration Policy approved by HAGOA no.4/26.04.2021	- the remuneration shall be set by the Board of Directors within the limits approved by the OGSM by HAGOA no.15/29.07.2022 - the variable component granted for 2021 was granted in accordance with Decision no.126/10.12.2018 - for the year 2022 the gross monthly fixed allowance is granted monthly without a correlation with financial and non-financial indicators, given that for the year 2022 the OGSM did not approve such indicators through the mandate contract - the variable component for the year 2022 is not granted because the OGSM did not set financial and non-financial KPIs in the mandate contracts and/or additional acts - remuneration and other benefits granted are foreseen in the mandate contract
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	- for the year 2022, the evaluation of the activity of the Director General is carried out in accordance with Article 36(5) of GEO no.109/2011 and concerns the execution of the mandate contract - for the year 2021 the total degree of achievement of the financial and non-financial KPIs included in the mandate contract, weighted by the weighting coefficient: 50% weighting of financial KPIs and 50% weighting of non-financial KPIs, of which: 25% operational KPIs and 25% corporate governance KPIs
Annual change in remuneration	Not applicable for 2022
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	- settlement of expenses related to the execution of the mandate concerning representation in the interest of the company - the holder of a Directors&Officers Liability insurance policy with OIL TERMINAL as the sole beneficiary of the insurance benefits.
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Adriana FRANGU – Financial Director	
Mandate period	- 01.01.2022-02.07.2022 cf. Decision no.71/02.07.2018 of the Management Board - 02.07.2022-01.01.2023 cf. Decision No 56/17.06.2022 of the Management Board and Decision No 91/14.10.2022 of the Management Board
Remuneration	Total gross remuneration granted in 2022 : 627,252 lei, of which :
	Total gross fixed allowance granted : 357.084 lei Total gross fixed allowance granted per term of office : - 135.084 lei (01.01.2022-02.07.2022) in accordance with Decision No 71/02.07.2018 - 222,000 lei (02.07.2022-31.12.2022) in accordance with Decision No 56/17.06.2022
	Gross variable component for 2021 granted in 2022 : 270.168 lei/year approved by the AB Decision no.127/10.12.2018 in gross amount 12 gross fixed monthly allowances
Relative proportion of the fixed remuneration and the variable one	- relative share of fixed remuneration 57% - relative proportion of variable remuneration 43%
Total remuneration complies with the Remuneration Policy approved by HAGOA no.4/26.04.2021	- the remuneration shall be set by the Board of Directors within the limits approved by the AGOA by HAGOA no.15/29.07.2022 - the variable component granted for 2021 was granted in accordance with Decision no.127/10.12.2018 - for the year 2022 the gross monthly fixed allowance is granted on a monthly basis without a correlation with financial and non-financial indicators, given that for the year 2022 the OGSM did not approve such indicators through the mandate contract - the variable component for the year 2022 is not granted because the AGM did not set financial and non-financial KPIs in the mandate contracts and/or additional acts - remuneration and other benefits granted are foreseen in the mandate contract
The manner in which the 2021 performance criteria were applied for the award of the variable component in 2022	- for the year 2022, the evaluation of the activity of the CFO is carried out in accordance with Article 36(5) of GEO no.109/2011 and concerns the execution of the mandate contract - for the year 2021 the total degree of achievement of the financial and non-financial KPIs included in the mandate contract, weighted by the weighting coefficient: 50% weighting of financial KPIs and 50% weighting of non-financial KPIs, of which: 25% operational KPIs and 25% corporate governance KPIs
Annual amendment of remuneration	Not applicable for 2022
Any remuneration received from any entity belonging to the same group	Not applicable for 2022
Benefits	- reimbursement of expenses related to mandate execution regarding representation in company's interest
No. of shares and share options granted or given	Not applicable for 2022
Use of possibility of recovery for the variable remuneration	Not applicable for 2022
Deviation/exemption from the procedure for the application of art.106	Not applicable for 2022

Average pay (average gross monthly earnings per employee)

The average gross monthly earnings per employee determined on the basis of salary and full-time equivalent expenses of the company's non-management employees over the last 5 financial years are as follows :

Monthly average earning per employee during 2017 -2021						
Indicators	nr. rd.	2018	2019	2020	2021	2022
Salary expenses (thousand lei)	1	76 501	85 028	90 771	99 105	107 747
Average no. of employees (pers.)	2	927	943	944	947	962
Monthly average earning per employee determined acc.to salary expenses (row1/row2)/12*1000 (lei/pers)	3	6 877	7 514	8 013	8 721	9 334

Ground for termination of individual employment contract/ year	2018	2019	2020	2021	2022
Old-age pension	2				2
Old-age pension with reduced standard retirement age	27	44	58	63	17
Early retirement pension	1				1
Invalidity pension	3		3		1
Resignation	1	1	1	2	1
Agreement of the parties	9	8	12	7	8
Disciplinary dismissal		3	1	2	3
Notice of probation	2	1	2	3	0
Automatic termination (fixed-term contract)	2		1	1	0
Death	5	3	2	3	1
Total	52	60	80	81	34

Year	Average number of employees at the end of the year	Actual number of employees at the end of the year
2018	927	985
2019	943	987
2020	944	985
2021	947	987
2022	979	1019

According to the provisions of art.107 paragraph (7) of the Law no.24/2017, republished, this report has been subject to verification by the statutory auditor.

This Remuneration Report will be put to vote at the OGSM to approve the financial results for 2022 to be held on 27(28).04.2023.

Chairman of the Board of Directors

Cristian- Florin GHEORGHE

General Director

Sorin Viorel Ciutoreanu