

No.246/07.04.2023

To:

- **BUCHAREST STOCK EXCHANGE**
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CURRENT REPORT
according to FSA Regulation no. 5/2018
Report date 07.04.2023

OIL TERMINAL S.A.Constanta

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

Important event to be reported: Addition to the Notice of Ordinary General Meeting of Shareholders convened for 27(28).04.2023

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 299,717,713.20 lei, **gathered in the meeting of 07.04.2023.**

Having in view the convening ("Convener") of the Ordinary General Meeting of Shareholders of OIL TERMINAL S.A. ("OGSM"), witch will be held on 27(28).04.2023, at 11:00 h, convener published in the Official Gazette no. 1394 dated 24.03.2023, part IV and in the local newspaper Cuget Liber no. 9909 dated 24.03.2023,

Based on the request of the Ministry of Energy, as the majority shareholder of the company OIL TERMINAL SA invoked in accordance with the provisions of Article 105 of the Law no. 24/2017 regarding financial instruments issuers and market operations republished with subsequent amendments and additions, the provisions of Article 188 and Article 189 of FSA Regulation no. 5/2018 regarding financial instruments issuers and market operations, the provisions of Article 29 of the Government Emergency Ordinance no. 109/2011 on corporate governance of public enterprises, approved with amendments and additions by Law no. 111/2016 (GEO no. 109/2011), the provisions of art. 117¹ of the Law no. 31/1990 regarding companies, republished with subsequent amendments and additions,

The agenda of OGSM convened for 27(28).04.2023 is completed with the following items:

1. Revocation of the members of the Board of Directors of Oil Terminal S.A., starting from 27.04.2023 following the finalisation of the selection procedure in accordance with the provisions of GEO 109/2011 regarding the corporate governance of public enterprises (secret vote).

2. Election of seven members of the Board of Directors of Oil Terminal S.A., starting from 28.04.2023, in accordance with the provisions of art. 29 of GEO no. 109/2011 (secret vote).
3. Setting the duration of the members of the Board of Directors mandate elected under point 2 to a period of 4 (four) years, starting with 28.04.2023.
4. Establishment of the fixed monthly gross allowance of the appointed members of the Board of Directors, as equal to twice the average over the last 12 months of the average gross monthly salary for the activity performed pursuant to the registered main activity of the company, at class level in accordance with the classification of activities in the national economy, communicated by the National Institute of Statistics.
5. Approval of the form of the mandate contract to be concluded with the members of the Board of Directors elected under point 2.
6. Mandating the representative of the State in the Ordinary General Meeting of Shareholders to sign the mandate contracts with the newly appointed members of the Board of Directors elected under point 2.

Therefore, the agenda of the Ordinary General Meeting of Shareholders will be as follows:

1. Information on the half-yearly report regarding management activity for the second semester of 2022, according to art. 55, paragraph (1) of GEO 109/2011.
2. 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 2022 financial year according to art. 55 paragraph (2) of GEO 109/2011
3. Approval of the financial statements for 2022, 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
4. Approval of the distribution of the net profit related to 2022' financial year in the amount of 12.663.447 lei, as follows:
 - Legal reserve: 721.916 lei
 - Other reserves representing fiscal facilities provided by law: 1.349.295 lei
 - Employees' participation in profit: 1.059.224 lei
 - 90% shareholders dividends: 9.533.012 lei
 - Own financing source: 0 lei
5. Establishing the value of the gross dividend proposed to be granted to shareholders in the amount of 0,00318066 lei/share.
6. Establishing the date of 07.06.2023 as the date of dividends payment to shareholders.
7. Entrustment of the Board of Directors to appoint the paying agent according to the regulatory framework applicable for dividends payment. 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.
8. Approval of the annual financial report of the 2022' 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 Delegated Regulation (EU) 2018/815 of 17 December 2018 to supplement Directive 2004/109/CE of the European Parliament and Council.

9. Approval of managers discharge for the activity carried out in the financial year of 2022.
10. Approval of the Remuneration report, issued accprding to art. 107 of Law 24/2017 regarding financial instruments issuers and market operations.
11. The empowerment of the meeting' President to sign the decisions of the assembly.
12. 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
13. The establishment of the date of 17.05.2022, as registration date and the date of 16.05.2022 as ex-date according to legal provisions.
14. Revocation of the members of the Board of Directors of Oil Terminal S.A., starting from 27.04.2023 following the finalisation of the selection procedure in accordance with the provisions of GEO 109/2011 regarding the corporate governance of public enterprises (secret vote).
15. Election of seven members of the Board of Directors of Oil Terminal S.A., starting from 28.04.2023, in accordance with the provisions of art. 29 of GEO no. 109/2011 (secret vote).
16. Setting the durration of the members of the Board of Directors mandate elected under point 15 to a period of 4 (four) years, starting with 28.04.2023.
17. Establishment of the fixed monthly gross allowance of the appointed members of the Board of Directors under point 15, as equal to twice the average over the last 12 months of the average gross monthly salary for the activity performed pursuant to the registered main activity of the company, at class level in accordance with the classification of activities in the national economy, communicated by the National Institute of Statistics.
18. Approval of the form of the mandate contract to be concluded with the members of the Board of Directors elected under point 15.
19. Mandating the representative of the State in the Ordinary General Meeting of Shareholders to sign the mandate contracts with the newly appointed members of the Board of Directors elected under point 15.

The list containing the informations about the name, place of residence and professional qualification of the persons proposed for the position of administrator will be available to the shareholders at the company's headquarters in Constanta, Caraiman street 2, Shareholder Communication Department and at the internet address <https://relatia.oil-terminal.com/agoa-2728-04-2023/> AGOA 27(28).04.2023, **starting with 11 April 2023, 18:00 h.**

The list will be updated periodically (at most once a day) as proposals are received within the deadline. The shareholders of the Company shall have the right to make proposals for candidates to fill the posts of directors, in accordance with the law. Proposals shall be submitted either (i) in physical/letter form to the Company's Registrar at the Company's registered office in Constanta, Caraiman Street No. 2, County of Constanta, Italy, or (ii) in writing to the Company's Registrar at the Company's registered office in Constanta, County of Constanta, Italy. Constanta, in a sealed envelope, with the mention: "FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON 27 (28).04.2023". or (ii) by e-mail, with an extended electronic signature incorporated, in accordance with Law no. 455/2001 on electronic signature, to the address



actionariat@oil-terminal.com, so as to be received by **19.04.2023 at 14:00 h, which is the deadline by which proposals may be made regarding candidates for the positions of administrators.**

Regarding the candidates, each proposal must be accompanied by at least the following documents:

(a) Curriculum Vitae of the candidate showing his/her professional experience and professional training and a copy of his/her identity card.

(b) in the case of proposals of independent candidates, the supporting documents/sworn statement by the candidate, in authentic form, certifying that he/she fulfils all the conditions and criteria for independence laid down by law.

The COMPLETED materials (materials for items 14-19, updated special proxy form, updated Voting Form By email, updated draft resolution, and Voting Bulletin) will be available to shareholders, upon their request, at the company's headquarters, Caraiman Street, no. 2, Constanta, both in Romanian and English, or can be downloaded from the website <https://relatia.oil-terminal.com/agoa-2728-04-2023/> from **11.04.2023, 18.00 h.**

If, on 27.04.2023, the quorum conditions provided by law are not fulfilled, the next Shareholders Ordinary General Assembly shall take place on 28.04.2023, 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 **13.04.2023**, 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, <https://relatia.oil-terminal.com/agoa-2728-04-2023/>, as of 27.03.2023, 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 <https://relatia.oil-terminal.com/agoa-2728-04-2023/>, as of **27.03.2023, 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 OGSM 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 **07.04.2023, 11:00 h**, in a sealed envelope, with mention clearly written and in capital letters: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023**, or sent **by email**, with extensive electronic signature embedded, to actionariat@oil-terminal.com, mentioning as subject: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).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

07.04.2023, 11:00 h, in a sealed envelope, with mention clearly written and in capital letters: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023**, or sent by email, with extensive electronic signature embedded, to actionariat@oil-terminal.com, mentioning as subject: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023**.

Company' shareholders, regardless of participation in social capital, have the right to ask **questions in writing** regarding items on OGSM 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 ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023**, or sent by email, with extensive electronic signature embedded, to actionariat@oil-terminal.com, mentioning as subject: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).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 OGSM 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 13.04.2023**, in the Company' Shareholders Registry consolidated by Depozitarul Central SA can participate and vote in OGSM, in person or by representatives, under a special or general empowerment, according to legal provisions.

Special and general proxies shall be provided starting from **27.03.2023, 18:00 h**, both in Romanian and English, both at company' headquarter and electronically, on company' web site: <https://relatia.oil-terminal.com/agoa-2728-04-2023/>.

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 OGSM 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 OGSM 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 OGSM 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 25.04.2023, 11:00 h**, in a sealed envelope, with mention clearly written and in capital letters FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023**.

The proxies can be sent by email with extensive electronic signature embedded accoring to law 455/2001 regarding electronic signature **no later than 25.04.2023, 11:00 h**, to **actionariat@oil-terminal.com**, mentioning as subject: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023**.

Special proxies must contain specific voting instructions for each item of OGSM 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 OGSM of **27(28).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 OGSM convocation.

Shall be sent to Company' Registry no later than **25.04.20223, 11:00 h**, in a sealed envelope, with mention clearly written and in capital letters: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023** or **sent by email** with extensive electronic signature embedded, no later than **25.04.2023, 11:00 h**, to **actionariat@oil-terminal.com**, mentioning as subject: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023**.

A special proxy for participating and voting in OGSM 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 OGSM 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 OGSM 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 OGSM, **by using voting by email form**, made available both in romanian and English, starting from **27.03.2023**, on company' website <https://relatia.oil-terminal.com/agoa-2728-04-2023/> or from company' headquarter, Caraiman street 2, Constanta. Accounting-Communication Dept. And shall be updated in case of new items on OGSM 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 **25.04.2023, 11:00 h**, in a sealed envelope, with mention clearly written and in capital letters: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023**, or **sent by email**, with extensive electronic signature embedded to **actionariat@oil-terminal.com**, until **25.04.2023, 11:00 h**, mentioning as subject: FOR SHAREHOLDERS ORDINARY GENERAL ASSEMBLY OF **27(28).04.2023**.

Voting by email forms which are not received at Oil Terminal 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 OGSM.

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 **<https://relatia.oil-terminal.com/agoa-2728-04-2023/>** as of **27.03.2023, 18:00 h**.

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

**Development Director
Marieta STAȘI**

**Chief of Shareholding-Communication Dept.
Georgiana DRAGOMIR**