

BOARD OF DIRECTOR' DECISION

No. 48/07.04.2023

OIL TERMINAL SA' Board of Directors, gathered within the meeting of 07.04.2023,

As a result of the debates noted in the Minutes on report no. 241/07.04.2023 on behalf of the Development Director and of the Shareholding-Communication Dept.,

DECIDES:

Art. 1 The the completed convenor of the Ordinary General Shareholders' Meeting of the company, which will be held on 27(28).04.2023, at 11:00 h, is endorsed, with the following agenda:

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.

Art. 2 Starting from this date, any provision against this decision is no longer valid.

Art. 3 The company' functional departments are entrusted to apply this decision.

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