

SEMESTRIAL REPORT

on management activity for Sem. II 2022

REPORT AND ISSUER' IDENTIFICATION DATA

Report on management activity Issued according to	art.55 par.(1) din GEO no.109/2011
Date of report:	22.03.2023
Issuer' name:	OIL TERMINAL SA
Social headquarter:	no.2 Caraiman street, Constanta
Phone/fax number:	+40 241 702600 / +40 241 694833
Unique registration code:	RO 2410163
LEI Code (Legal Entity Identifier)	315700QNENQ53MELTT73
Serial number in the Trade Register:	J13/512/1991
Share capital:	58,243,025.30 Lei subscribed and paid
Main activity:	5224 Handlings

PREAMBLE

The present report contains at least the information provided in art.55 paragraph (1) of EGO no.109/2011:

- a) Execution of directors mandate contracts
- b) Details regarding operational activities
- c) Company's financial performances
- d) Semestrial accounting reports

GENERAL PRESENTATION

OIL TERMINAL is a Romanian legal person with headquarter in Constanta having the legal form of a stock company. Societatea runs its activity according to Romanian laws being registered in the Commerce Registrar under number J13/512/1991.

The company was founded according to Government' decision no.1200/12.11.1990, regarding the establishment of stock commercial companies according to Law no.15/1990 regarding there organization of state economic entities as independent administrations and commercial companies.

The company is listed on Bucharest Stock Exchange on 30.01.1998, being registered under OIL symbol and complying with capital market legislation provisions.

Starting with 09.02.1998, the shares of OIL TERMINAL SA are traded on the regulated market administered by BVB, Main segment, Standard Category, under the symbol "OIL". OIL TERMINAL SA is included in the BVB indices: BET-NG and BETPlus.

The company runs activities settled by Law no.238/2002 of oil being the owner of an Oil agreement, approved by Government Decision no.886/2002, concluded with Bucharest National Agency of Mineral Resources, called "Agency" or "ANRM", regarding the lease of shoretanks, crude oil and petroleum products transport pipelines, pumping and other facilities and equipments related to these' operation activity.

Company' main object of activity contains services supplies regarding receiving, loading, discharging, storage and conditioning of crude oil, petroleum, petrochemical and liquid chemical products for import, export and transit.

Other services supplied by the company are:

- tests and technical analyses for the handled products in own laboratories;
- its own facilities' hiring;
- wholesale of residues and wastes.

The company runs the main activity according to the lease given by Bucharest National Agency of Mineral Resources regarding the lease of shoretanks, crude oil and petroleum products transport pipelines, pumping and other facilities and equipments related to these' operation activity, approved by GD no.866/2002.

SHAREHOLDING STRUCTURE

On 31 December 2022, the shareholding structure is the following:

Denumirea acționarului	Number of shares	Total nominal value	Holding (%)
Romanian State through the Ministry of Energy	347,257,973	34,725,797	59.62%
DUMITRESCU Sebastian Valentin	101,108,021	10,110,802	17.36%
Legal persons	49,166,889	4,916,689	8.44%
Physical persons	84,897,370	8,489,737	14.58%
Total capital	582,430,253	58,243,025	100.00%

Romanian State through the Ministry of Energy is the main shareholder and holds 59.62% of the share capital.

SPECIFIC REGULATIONS

Being a company owned in 59.62% percentage by Romanian State, through the Energy Ministry, the company complies additionally with the mutual legislation framework in economy and with some regulations specific to major and full state capital companies. Therefore, the company has the obligation to organize and manage the intern preventive financial control as it is provided by Financial Ministry Order no.923/2014 for GD 119/1999 republished application, regarding the managerial intern control and the preventive intern control, to comply with State budget law for the current financial year, to comply with the Government Ordinance no.26/2013 regarding the financial discipline enhancing on economic operators level, in which state or territorial administrative entities are unique or major shareholders, to apply provisions of SGG ORDER no.600/2018, regarding the approval of Managerial intern control of public entities.

Budget of revenues and expenses is approved by Shareholders General Assembly' decision, and its execution is reported each trimester, annually respectively, to Ministry of Finance (MF).

In the specific fiscality area, the company, as an oil terminal providing oil transfer from/to main pipelines limit to/from port facilities for import, export, according to definition of Oil law no.238/2004, with further alterations and additions, due an oil royalty in a share of 10% from the gross revenues value achieved from oil operations supplied with state propriety goods.

ORGANIZATIONAL STRUCTURE

OIL TERMINAL SA Constanta has a storage capacity of about 1.4 million cubic meters, being the largest operator via sea in Constanta Port.

OIL TERMINAL S.A has three storage farms (North, South, Port). Each storage farm, according to its characteristics, being provided with:

- shoretanks with capacities between 1,000 cm and 50,000 cm, of metallic construction, cylindrical, vertically located –above ground, safety protection belts, fixed or floating roof, with the stored product quantity remotely measured and with fire fighting system;
- Facilities for petroleum, petrochemical and liquid chemical products loading-discharging consisting of rail platforms with a total length of abt. 30 kms with a cumulated capacity of abt. 20,000 tons/24 hours;
- Facilities for gas oil loading into railcars provided with volumetric flowmeters;
- Transport pipelines with diameters between 100 and 1000 mm, for withdrawals inside the storage farms, the connection among them and the jetties where vessels are operated;
- Pump houses achieving flows between 300 cm/h and 2,500 cm/h;
- Facilities for firefighting consisting of pipelines reaching each shoretank, pump houses, fire fighting stuff specific for each product, firemen equipped by fire fighting cars;
- Boiler for technological steam supply;
- Technical nitrogen supply facility;
- Weightscale for tank cars and railway tank cars;
- Laboratories RENAR authorized, provided with apparata to determine specific physical, chemical tests;
- Facilities to catch and clean waste waters;
- Equipments for railcars' manoeuvre in discharging platforms by engines and own staff, AFER certified and authorized.

The oil terminal is located in mol 4 Constanta port area, jetties 69-79. This operates 7 operational jetties from which 6 have depths of 12.50 m and a length of 325 m – jetties 69-76, jetty 79 has the depth of 17.50 m and length of 393 m, allowing operation of vessels with a capacity up to 150,000 dwt.

Storage farms are connected to the Romanian railway network, national road one and Bucharest – Constanta highway.

Also, through Constanta port, Oil Terminal is connected to the Black Sea and countries from Central and Western Europe through Danube River – Black Sea duct and Danube river.

Company's competitive situation:

Internally, Oil Terminal is the largest Black Sea terminal in the field of crude oil, petrochemical products import and export.

Regarding oil services field, the company's main competitors are:

- Midia port terminal
- Romanian Danube port terminals (Galati, Giurgiu and Drobeta Turnu Severin)
- Reni terminal
- Chimpex and Frial port operators for export and import of liquid fertilizers or vegetal oils.

The activities of these competitors are:

- Midia port terminal

Midia port terminal is operated exclusively by Rompetrol Rafinare Refinery.

- Romanian Danube port terminals (Galati, Giurgiu and Drobeta Turnu Severin):

Through Dabune terminals, loading/discharging operations are performed in/from river barges with gasoline, diesel oil, fuel oil and bioethanol:

- through Drobeta Turnu Severin terminal, OMV Petrom and Petrotel Lukoil refineries perform operations of loading gasoline and diesel oil from railway tank cars by direct transshipment into river barges which discharge in Danubian ports from Austria, Slovakia and Hungary. There are also performed operations of discharging bioethanol from barges which are loaded in Hungary for the 2 refineries above-mentioned.
- during 2014, MOL Company built a new terminal in Giurgiu port in which are loaded gasoline and diesel oil barges loaded in river barges at Rompetrol refinery and in other Danubian ports from Hungary and Slovakia. In Mol storage farm a railway ramp is going to be put into operation to discharge gasoline and gas oil from railway tank cars.
- through Galati terminal, small quantities of diesel oil and fuel oil arrived with tank cars from operators;
- Reni terminal:

This terminal is a competitor regarding the circulation of goods in Serbia port. It has a low storage capacity, of about 5.000 tons, and the Danube draft allows operating vessels of low capacities up to 5.000-6.000 dwt. For large quantities, clients resort to Oil Terminal services.

- Export and import of liquid fertilizers and vegetable oils:

In Constanta Port, there are 2 port operators holding shoretanks in operation: Frial with a capacity of 15,000 cm and Chimpex with shoretanks of 20 thousands cm.

About the company' management

According to company' constitutive act, Shareholders General Assembly is the company' supreme management entity, deciding upon its activity, providing its economic and commercial policy.

Shareholders General Assembly can have an ordinary or extraordinary character.

Shareholders General Assembly' liabilities are those provided in the legislation applicable to companies traded on a regulated market and in the company' Constitutive act.

Board of Directors

The company is managed according to the management unitary sytem management, the company' management being provided by a Board of Directors composed of non executive managers, according to the provisions of the Government Emergency Ordinance no.109/2011, amended with subsequent additions, as a result of the termination of the mandate contracts of the managers approved by OGSM Decision no.5/04.04.2018.

During 2022, the Board of Directors' component was:

No.	Name and surname	Position/ Mandate reference period
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1.	Cristian Florin GHEORGHE	Board of Directors' chairman / 01.01.2022-03.04.2022 19.04.2022-03.08.2022 04.08.2022-03.12.2022 04.12.2022-03.02.2023
2.	Bogdan Toma COSTREIE	Board of Directors' manager / 01.01.2022-03.04.2022
3.	Ovidiu Aurelian ANDREI	Board of Directors' manager / 01.01.2022-03.04.2022 Interim manager / 04.04.2022-03.08.2022 Interim manager / 04.08.2022-03.12.2022 Interim manager / 04.12.2022-03.02.2023
4.	Paul CONONOV	Board of Directors' manager / 01.01.2022-03.04.2022
5.	Ramona UNGUR	Board of Directors' manager / 01.01.2022-03.04.2022 Interim manager / 04.04.2022-03.08.2022 Interim manager / 04.08.2022-03.12.2022 Interim manager / 04.12.2022-03.02.2023
6.	Ciprian Dragoș LAZARIU	Board of Directors' manager / 01.01.2022-03.04.2022 Interim manager / 04.08.2022-03.12.2022 Interim manager / 04.12.2022-03.02.2023
7.	George TEȘELEANU	Interim manager / 04.04.2022-03.08.2022 Interim manager / 04.08.2022-03.12.2022 Interim manager / 04.12.2022-03.02.2023
8.	Emilian NICOLAE	Interim manager / 04.04.2022-03.08.2022 Interim manager / 04.08.2022-03.12.2022 Interim manager / 04.12.2022-03.02.2023
9.	Ionuț Stelian MICU	Interim manager / 04.08.2022-03.12.2022 Interim manager / 04.12.2022-03.02.2023

By Shareholders General Ordinary' decision no.24/08.11.2017, the company' shareholders adopted to start the procedure for Societatea Oil Terminal SA' managers selection and for authorization of the Board of MDirectors to start and run the procedure of the company' managers' selection, according to EGO no.109/2011 with further alterations and additions.

By Shareholders General Ordinary' decision no.5/04.04.2018, the company' shareholders appointed 7 managers as Board of Directors' members by the cumulative vote method, according to EGO no.109/2011 provisions.

According to art.18 para.(5) of the Constitutive Act in force, the Board of Directors gathered within the meeting of 13.04.2018 appointed, as Chairman of the Board of Directors, Mr. Gheorghe Cristian-Florin, with a term of office of 4 years, from the date of appointment as manager, respectively until 03.04.2022, according to the Board of Directors Decision no.43/13.04.2018, which was registered at The Trade Registry Office attached to Constanta Court.

During the same meeting held on 13.04.2018, the Board of Directors, by Decision no.44 settled the advisory committees component running within the Board of Directors, as follows:

- **Audit Committee:** UNGUR Ramona – Chairman, LAZARIU Ciprian – Member, POP Radu – Member
- **Nomination and Remuneration Committee:** COSTREIE Toma-Bogdan – Chairman, POP Radu – Member, ANDREI Ovidiu Aurelian – Member, UNGUR Ramona – Member, CONONOV Paul – Member
- **Development and Strategies Committee:** ANDREI Ovidiu Aurelian – Chairman, LAZARIU Ciprian – Member, UNGUR Ramona – Member, COSTREIE Toma-Bogdan – Member, CONONOV Paul – Member

The Company's managers took note of Notification no.227/04.05.2021 sent to the company's headquarters by Mr. Cristian Radu Pop, by which he announced his resignation from the position of company's manager starting on July 30, 2021, based on art.4.1. letter e) from mandate contract no.4306/04.04.2018.

By Shareholders General Ordinary Assembly' Decision no.11/30.08.2021 Mr. Radu POP was dismissed from

the position of Oil Terminal S.A.' manager, as a result of his resignation.

By Shareholders General Ordinary Assembly' Decision no.12/30.08.2021, the following were adopted:

- Mr. MICU Ionut Stelian was appointed as interim managers of the company's Board of Directors;
- Establishing the term of office of the interim manager for 4 months or until the completion of the recruitment and selection procedure provided in the O.U.G. no.109/2011 regarding corporate governance of public enterprises, if it takes place earlier than 4 months from the appointment by the OGSM of the interim administrator was approved;
- Establishing the amount of the remuneration of the interim manager of the Board of Directors equal to that of the managers in office, namely 2 (twice) the average on last 12 months of the monthly gross average earning for the activity performed according to the main object of activity recorded by the company at class level according to the activity classification of national economy, communicated by the National Statistics Institute, prior the appointment, calculated according to the provisions of GEO no.79/2017 for the amendment and addition of Law no.227/2015 regarding Fiscal Code (namely, 7,954 lei gross/month) was approved;
- the form and content of the mandate contract to be concluded with the interim manager was approved;
- the empowerment of a representative of the Ministry of Energy in the Shareholders Ordinary General Assembly to sign the mandate contract of the interim manager was approved.

By Decision no.78/22.09.2021 the Board of Directors updated the component of advisory committees running within the Board of Directors, as follows:

Audit Committee: UNGUR Ramona - Chairman
LAZARIU Ciprian – Member
MICU Ionuț Stelian – Member

Nomination and Remuneration Committee: COSTREIE Toma-Bogdan - Chairman
ANDREI Ovidiu Aurelian – Member
UNGUR Ramona – Member
CONONOV Paul – Member
MICU Ionuț Stelian – Member

Development and Strategy Committee: ANDREI Ovidiu Aurelian – Chairman
LAZARIU Ciprian – Member
UNGUR Ramona – Member
COSTREIE Toma-Bogdan - Member
CONONOV Paul – Member

By Shareholders General Ordinary Assembly' Decision no.15/29.12.2021 Mr. MICU Ionut Stelian was dismissed from the position of Oil Terminal' interim Board member, as a result of Board of Directors interim member mandate termination on 30.12.2021.

For the period 01.01.2022 - 03.04.2022 inclusive, the composition of the Board of Directors, consisting of 6 members, was as follows: Cristian Florin GHEORGHE (chairman of the Board of Directors), Ramona UNGUR, Bogdan Toma COSTREIE, Ovidiu Aurelian ANDREI, Paul CONONOV, Dragoș Ciprian LAZARIU.

By the Shareholders Ordinary General Assembly (OGSM) no.6/01.04.2022, the revocation of the company's managers appointed by OGSM Decision no.5/04.04.2018 was approved, as a result of the completion of the term of office (Cristian Florin GHEORGHE, Toma Bogdan COSTREIE, Ramona UNGUR, Dragoș Ciprian LAZARIU, Paul CONONOV, Ovidiu Aurelian ANDREI).

By the Shareholders Ordinary General Assembly (OGSM) no.7/01.04.2022, the composition of the Board of Directors was established, consisting of 5 provisional managers, for a period of 4 months, respectively for the period 04.04.2022 - 03.08.2022 inclusive, as follows:

1. Cristian - Florin GHEORGHE - chairman of the Board of Directors starting from 19.04.2022

2. Ramona UNGUR – interim manager
3. Ovidiu Aurelian ANDREI – interim manager
4. George TEȘELEANU – interim manager
5. Emilian NICOLAE – interim manager

By the Shareholders Ordinary General Assembly (OGSM) no.13/16.06.2022, the initiation of the selection procedure for the members of the Board of Directors of Oil Terminal SA was approved, according to the provisions of the Emergency Government Ordinance no.109/2011 regarding governance corporate of public enterprises, approved with amendments by Law no.111/2016. The selection procedure is organized by the Ministry of Energy, on behalf of the shareholder, the Romanian State.

By the Shareholders Ordinary General Assembly (OGSM) no.14/29.07.2022, the following are appointed as provisional members of the Board of Directors of Oil Terminal SA, by the cumulative vote method, for a period of 4 months, respectively for the period 04.08.2022 - 03.12.2022 inclusive, as follows:

1. Cristian - Florin GHEORGHE - chairman of the Board of Directors starting from 04.08.2022
2. Ramona UNGUR – interim manager
3. Ovidiu Aurelian ANDREI - interim manager
4. George TEȘELEANU - interim manager
5. Emilian NICOLAE - interim manager
6. Ciprian Dragoș LAZARIU - interim manager
7. Ionuț Stelian MICU - interim manager

By Decision no.69/04.08.2022 the Board of Directors established the component of advisory committees running within the Board of Directors, as follows:

Audit Committee: UNGUR Ramona - Chairman
TEȘELEANU George – Member
LAZARIU Ciprian – Member

Nomination and Remuneration Committee: ANDREI Ovidiu Aurelian - Chairman
MICU Ionuț Stelian – Member
NICOLAE Emilian – Member

By the Shareholders Ordinary General Assembly (OGSM) no.22/25.11.2022, the extension of the term of office of the interim managers of Oil Terminal SA, appointed by OGSM Decision no.14/29.07.2022, is approved, by two months from the expiry date, respectively, for the period: 04.12.2022 - 03.02.2023 inclusive.

a) DIRECTORS MANDATE CONTRACTS EXECUTION

2022 Mandate contract directors remuneration

Applicable legal framework

According to art.38 paragraph (1) of GEO no.109/2011, the remuneration of the directors is established by the Board of Directors and may not exceed the level of remuneration established for the executive members of the Board of Directors.

The remuneration consists of a fixed gross monthly indemnity established within the limits provided in art.37 paragraph (3) and of a variable component.

Gross remuneration of mandate contract directors

The gross remuneration consists of a fixed gross monthly allowance and the variable component.

Given that the mandate of the directors with a mandate contract period of 4 years ended on 01.07.2022 and taking into account the provisions of art. 64² of GEO no.109/2011, with subsequent amendments and additions, stipulating that: (1) In the event that management duties of the public enterprise have been assigned to the directors, and the director position(s) remains vacant, the board of directors may appoint a provisional director until the selection procedure is completed, according to the provisions of this emergency ordinances. The

duration of the mandate is 4 months, with the possibility of extending it, for valid reasons, up to a maximum of 6 months", the remuneration includes only the fixed gross monthly allowance calculated in compliance with art.37 and art.38 of GEO no.109/2011, respectively, within the limits provided for in art.37 paragraph (3) [...], which cannot exceed 6 times the average for 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 for the year 2022 is not granted, given that the selection procedure for directors with a mandate contract, in accordance with GEO no.109/2011, is ongoing.

Starting from 01.07.2022 and until 31.12.2022 the Board of Directors of the Company appointed, on the recommendation of the Nomination and Remuneration Committee, Mr. Viorel Sorin Ciutoreanu as provisional General Director and Mrs. Adriana Frangu as provisional Financial Director, in accordance with the provisions of art.64² of GEO no.109/2011 regarding the corporate governance of public enterprises.

The allowances related to the mandate contracts for directors in the amount of 1,449,356 lei refer to the gross fixed allowance granted for the year 2022 and the gross variable allowance for the year 2021.

The fixed gross monthly indemnity granted to the General Director during 2022 complied with the following provisions:

-OGSM decision no.21/10.10.2018 which approved the setting of the general limits for the monthly fixed gross allowance of directors with a mandate contract, between 5-6 times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the object main 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 gross fixed indemnity was established by the following decisions:

-Decision no.70/02.07.2018 by which the Board of Directors established the fixed gross monthly allowance within the limits provided for in art.37 paragraph (3) of GEO no.109/2011, respectively, in the amount of 23,862 lei/month.

-Decision no.55/17.06.2022 by which the Board of Directors established the fixed monthly allowance for the General Director in the amount of 44,000 lei gross, which does not exceed 6 times the average for 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.

-Decision no.106/12.12.2022 by which the Board of Directors established the monthly fixed allowance for the General Director in the amount of 46,000 gross lei (for the period 01.01.2023 - 01.05.2023), which does not exceed 6 times the average for 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 fixed gross monthly indemnity granted to the Financial Director during 2022 complied with the following provisions:

-OGSM decision no.21/10.10.2018 which approved the setting of the general limits for the monthly fixed gross allowance of directors with a mandate contract, between 5-6 times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the object main 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 gross fixed indemnity was established by the following decisions:

-Decision no.71/02.07.2018 by which the Board of Directors established the fixed gross monthly allowance within the limits provided for in art.37 paragraph (3) of GEO no.109/2011, respectively, in the amount of 22,514 lei/month.

-Decision no.56/17.06.2022 by which the Board of Directors established the fixed monthly allowance for the Financial Director in the amount of 37,000 gross lei, which does not exceed 6 times the average for 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.

-Decision no.107/12.12.2022 by which the Board of Directors established the fixed monthly allowance for the Financial Director in the amount of 39,000 gross lei (for the period 01.01.2023 - 01.05.2023), which does not exceed 6 times the average for 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 gross fixed indemnity for 2 directors with a mandate in the period 01.01.2022-31.12.2022 = 892,844 lei. According to the Budget of Revenues and Expenses Rectified for 2022 approved by OGSM Decision no.18/26.09.2022:

-total gross fixed indemnity approved = 897,824 lei

-total gross fixed indemnity achieved = 892,844 lei

Variable component for mandate directors:

During 2022, the company's mandate contract directors were granted the variable component related to the year 2021 in the total gross amount of 556,512 lei, which was given after the approval by the OGSM by Decision no.8/27.04.2022 of the audited annual financial statements related to the year 2021, as a result of the degree of fulfillment of the key performance indicators (total degree of achievement 100%).

The variable component related to the year 2021 in the total gross amount of 569,034 lei (including the labor insurance contribution in the amount of 12,522 lei) is reflected as an expense in the Rectified Budget of Revenues and Expenses for 2022 approved by OGSM Decision no.18/26.09.2022.

Variable component for the General Director for 2021:

For 2021, the approved variable component is 12 gross monthly fixed indemnities, being in the total amount of 286,344 lei (23,862 lei/month x 12 monthly gross fixed indemnities).

On the amount of 286,344 lei, the labor insurance contribution in the amount of 2.25% is applied, respectively, the amount of 6,443 lei.

The variable component related to 2021 in the total amount of 292,787 lei (including the labor insurance contribution in the amount of 6,443 lei) is reflected in the Rectified Budget of revenues and expenses of 2022 approved by OGSM Decision no.18/26.09.2022.

Variable component for the Financial Director for 2021:

For 2021, the approved variable component is 12 gross monthly fixed indemnities, being in the total amount of 270,168 lei (22.514 lei/month x 12 monthly gross fixed indemnities), to which the labor insurance contribution is applied in the amount of 2.25%, respectively, the amount of 6,079 lei.

The variable component for 2021 in the total amount of 276,247 lei (including the labor insurance contribution in the amount of 6,079 lei) is reflected in the Rectified Budget of revenues and expenses of 2022 approved by OGSM Decision no.18/26.09.2022.

The variable component for the year 2022 is not granted, given that the selection procedure for directors with a mandate contract, according to GEO 109/2011, is ongoing.

Other benefits

During 2022, the mandate contract directors did not benefit from bonuses and other advantages.

According to the provisions of art.6.A of the concluded mandate contracts, the expenses related to the execution of the mandate of the company' General Director and the Financial Director were settled, within the limits of the Budget of revenues and expenses approved for 2022.

By Decision no.92/14.10.2022, the Board of Directors approved the acquisition of a civil liability insurance policy for the general director with a compensation limit of 1 million euro, with a validity of 12 months, with Oil Terminal SA as sole beneficiary.

Financial and nonfinancial KPI achieved on 31.12.2022

Key performance indicators (KPI) achieved	2022		Achievement degree % (GI _{ICP})	Notes
	Budget of revenues and expenses	Achieved		
A. FINANCIAL KPI				
1. Overdue payments – thousand lei	0	0	100%	Overdue payments zero lei
2. Operating expenses (less depreciation and adjustments and impairments for loss of value and provisions) - thousand lei	226,255	269,561	100%	
3. Immediate liquidity	≥ 0.80	1.28	100%	Acid test
4. Patrimonial solvency (%)	≥ 30%	69.1%	100%	%
5. EBITDA (thousand lei)	29,965	35,255	100%	
B. NONFINANCIAL KPI				
B.1 Operational				
6. The share of critical technical accidents - number of cases	1	0	100%	- Report regarding risk management process at the level of the Facilities Control and Environmental Protection Service for 2022 (CI-PM) (no. 116/17.01.2023).
7. Technological consumption for crude oil (%)	Max. 95%	91.96%	100%	- Address no.40/10.01.2023 of Record Service regarding specific technological consumption for crude oil for 2022. - Activity Report of the Technical Director for 2022.
8. Achievement index of measures ordered by external controls (%)	Min. 80%	87.5%	100%	- Development Strategy Office' Address (no.390/15.03.2022) -Table.3 "Achievement index of measures ordered by external controls on 31.12.2022", (no.389/10.03.2023).
9. Achievement of annual value plan of investments– thousand lei	54,472	54,472	100%	The achieved value is in the amount of 54,472 thousand lei, being equal to the corresponding value for the condition ≥ 100%, respectively, 54,472 thousand lei.
B.2 Corporate governance				
10. Implementation and development of the internal managerial control system	80%	100%	100%	- Achievement stage of internal managerial control system for 2022 (no. 351/22.02.2023). - Report on internal managerial control system on 31.12.2022 (no. 14/16.01.2023). - Report on the risk management process at the level of Strategic Development Office (no. 352/22.02.2023).

11. Clients satisfaction	≥60%	96,73%	100%	- Commercial Marketing Serv. Address regarding the centralized situation on resulted degree of respondent clients satisfaction, issued according to statistical data resulted from from completing the requirements identification questionnaire and measuring customer satisfaction (no. 321/16.01.2023).
12. Establishment of risk management policies and risk monitoring (Risk management)	80%	86,10%	100%	- Report on the risk management process at the level of Strategic Development Office for 2022 (no. 352/22.02.2023). - The register of risks at company level, revised on 31.12.2022 (no.08/16.01.2023) - The centralized situation regarding the stage of implementation and development of the internal managerial control system on 31.12.2022 (no.12/16.01.2023).
13. Reporting of key performance indicators to term	100%	100%	100%	The reporting is considered achieved by corroborating the provisions of art. 57 paragraph (4) of GEO no. 109/2011 with the provisions of the legislation regarding capital market. Thereby, according to the Financial Calendar approved for 2023 on the 27(28).04.2023, the Report for 2022 issued according to the audited annual financial statements is presented.
14. Increasing institutional integrity by including measures to prevent corruption as an element of management plans	80%	100%	100%	- According to the "Report on the state of measures implementation in the Integrity Plan for the implementation of the National Anticorruption Strategy at the level of Oil Terminal SA for 2022" (no. 267/25.01.2023), no incident of integrity was identified or registered during (01.01.2022–31.12.2022), so the measures undertaken by the Plan were met. - Integrity Plan (no. 382/15.04.2022) for the implementation of the National Anticorruption Strategy at the level of Oil Terminal SA for 2022. - Self-assessment (no. 264/25.01.2023) of the Integrity Plan for the implementation of the National Anticorruption Strategy at the level of Oil Terminal SA for 2022. - Annual evaluation report (no. 387/10.01.2023) for the evaluation of integrity incidents, 2022 (Annex no. 6 to GD no. 599/2018). - Address no.350/22.02.2023 to ME - DAI.

b) OPERATIONAL ACTIVITIES

➤ Physical program of services supply

Physical program of services supply is the basis for establishing the revenues from services provided, representing 96.6% of the company' total revenues.

The physical program achieved in 2022 increased by 15% comparing to the approved level (respectively, 7,880 thousand tons approved, 9,059 thousand tons achieved) and increasing by 35.7% compared to level achieved in 2021.

Handled products quantitative structure comparing to the approved services supplies program				
Products	2022 (thousand tons)			
	Approved	Achieved	±	▲ ▼ (%)
1	2	3	4=3-2	5=3/2
Total services supply, from which:	7,880	9,059	+ 1.179	▲ 115.0
Crude oil	3,666	4,373	+ 707	▲ 119.3
Gasolene	612	710	+ 98	▲ 116.0
Gas oil	2,867	3,033	+ 166	▲ 105.8
Fuel oil	147	222	+ 75	▲ 151.0
Chemical products	588	721	+ 133	▲ 122.6

➤ Main clients percentage in turnover (2022 comparing to 2021)

2022		2021	
Litasco Switzerland	↓ 20.5 %	Litasco Switzerland	23.3 %
OMV Petrom România	↓ 20.0 %	OMV Petrom România	23.0 %
Oscar Downstream România	↓ 15.9 %	Oscar Downstream România	18.4 %
Euronova Energies Switzerland	↑ 9.9 %	Euronova Energies Switzerland	4.9 %
Mol România Petroleum	↓ 6.3 %	Mol România Petroleum	6.7 %
Maddox Switzerland	↑ 4.0 %	Maddox Switzerland	1.4 %
Mol PLC Hungary	↓ 2.9 %	Mol PLC Hungary	3.5 %
Socar Petroleum România	↑ 2.7 %	Socar Petroleum România	1.4 %
Vitol Switzerland	↑ 2.3 %	Vitol Switzerland	1.9 %
Chimcomplex Borzești România	↓ 1.6 %	Chimcomplex Borzești România	2.0 %

➤ Investments program on 31.12.2022

In 2022, the budgeted investment financing source in the total amount of 60,167 thousand lei was achieved. Investment expenses on 31.12.2022 were made at the level of funding sources, respectively 60,167 thousand lei, of which: investment expenses in the total amount of 54,472 thousand lei (from own sources in the amount of 16,050 thousand lei and from bank loans in the amount of 38,422 thousand lei), and installment repayments related to loans for investments in the amount of 5,695 thousand lei.

The values recorded in "Other reserves representing facilities provided by law" resulted from the application of the provisions of art.22 par.(1) of Law no.227/2015 "profit invested in technological equipments, computers and peripheral equipment, cash registers in informational programs, as well as for the right to use informational programs, products and/or purchased, including according to financial leasing contracts and put into operation, used for conducting economical activity, is tax exempt. Tangible assets exempt from tax are those provided in subgroup 2.1, namely in class 2.2.9 of the Book regarding classification and normal operating periods of fixed assets, approved by Government' decision".

The tangible assets acquired and registered as the company's patrimony for which the exemption provided for in art. 22 is applied include a PSI truck and various electronic equipment.

➤ Budget of revenues and expenses for 2022

- By OGMS Decision no.3/23.02.2022 the Budget of revenues and expenses for 2022 was approved.
- By OGSM Decision no.18/26.09.2022 the Budget of revenues and expenses amended for 2022 was approved, endorsed by the Board of Directors by Decision no.76/19.08.2022, including Annex no.4 "Investment program, endowments and sources of financing", respectively, the Source of financing of investments and Expenses for investments for 2022 in the amount of 51,943 thousand lei.

After the approval of the Budget of Revenues and Expenses by the GSM, the modification of the level of some economic-financial indicators included in the Budget of revenues and expenses Annexes no.1-5 can be carried out with the approval of the Board of Directors by complying with the provisions of OMFP no.3818/2019 regarding the approval of the format and structure of the budget of revenues and expenses, as well as its supporting annexes, point 7, Annex no.6 Instructions. During 2022, changes were made with the approval of the Board of Directors as follows:

- By **Decision no.83/26.09.2022**, both the source of investment financing and the investment expenses, including the structure of the investment objectives, were approved at the level of 51,943 thousand lei.

- By **Decision no.87/26.09.2022**. Following the analysis of work stage on the investment objective "Construction of a 55,000 cm South Storage farm tank", the Investments Office found the need to increase the amount to be used from the investment credit contracted in 2022 from 25 million lei to 65 million lei, which determined the increase of the investment financing source and investment expenses from 51,943 thousand lei to 91,943 thousand lei, following which the values allocated for the period 2023-2024 will be changed accordingly.

- By **Decision no.87/05.10.2022**. Based on report no.1113/04.10.2022 issued by the financial director, following the request of the Investments Office, the Board of Directors approved the change in the level of the financing source of the investments from annexes no.1 and no.4, from 51,943 thousand lei to 91,943 thousands of lei.

- By **Decision no.119/16.12.2022**. From the analysis of the budget execution on 30.11.2022, as well as the estimates for the month of December 2022 regarding total revenues and expenses, compared to the approved level, savings/overruns, as the case may be, have resulted in some economic-financial indicators.

Therefore, in December 2022, the level of some economic-financial indicators within the rectified budget of revenues and expenses 2022 regarding salary expenses (Annex no.2 of the budget of revenues and expenses 2022) was changed, based on report no.1463/15.12.2022.

- By **Decision no.120/30.12.2022**. Based on report no.1518/28.12.2022 issued by the financial director, as a result of address no.493/27.12.2022 The Investments Office communicated the proposals for changes to be made in the period 2022-2024, the structure of expenses for investments related to the investment objectives, the need to achieve them and the value level of the funding sources compared to the approved level. Therefore, the Board of Directors approved the modification of the level of the financing source of the investments from annexes no.1 and no.4, from 91,943 thousand lei to 60,167 thousand lei.

We mention that all subsequent reports (budget execution of 2022, Quarterly Statement S1001, Procurement Plan for 2022) shall take into account the changes contained in annexes no.1, no.2 and no.4 which are part of the Rectified Budget of revenues and expenses 2022.

➤ Statutory audit of financial reports

According to Accountancy law no.82/1991 provisions, with further alterations and additions, Oil Terminal is a legal entity of public interest, namely a company which securities are allowed to be traded on a regulated market, therefore Financial reports (interim and annual) are statutory audited.

For 2022, annual Financial reports were issued according to Public Finances Order no.2844/2016 for Accountancy regulations approval according to International Standards of Financial Report.

In this regard, during 2022, the following financial reports were audited/revised:

- 2021 annual financial situation reports (audited)
- Simplified interim financial situations on 31.03.2022 (revised)
- Simplified interim financial situations on 30.06.2022 (revised)
- Simplified interim financial situations on 30.09.2022 (revised)

We mention that, at the date of this activity report, the auditing activity of the 2022 annual financial statements is being carried out.

➤ **Update of bank guarantee letter regarding Fiscal warehouse authorization**

OIL TERMINAL SA Constanta holds the Fiscal Warehouse Authorization no.RO0070413DD02 issued on 03.02.2022, valid from 01.03.2022 until 01.03.2027 according to the provisions of Title VIII "Excise duties and other special taxes" of Law no.227/2015 on the Fiscal Code, which allows the receipt, possession and dispatch, as the case may be, in a suspensive regime from the payment of excise duties, of unleaded gasoline.

On 01.02.2022, the National Agency for Fiscal Administration issued Decision no.41/01.02.2022 by which it establishes the value of the guarantee for the tax warehouse, in conjunction with the provisions of Decision no.15/28.02.2019, at the level of 6,924,529 lei.

By Amendment no.5 of 16.02.2022 to the Letter of bank guarantee no.G084724/832 by which its value is reduced by the amount of 9,298,200 lei, the new value of the letter of guarantee is 6,924,529 lei with a validity period until on 30.06.2022.

By Amendment no.6 of 20.06.2022, the validity period of the Letter of bank guarantee no.G084724/832 in the amount of 6,924,529 lei issued by Banca Comercială Română SA is extended from 30.06.2022 to 31.10.2025.

➤ **Maintaining non revolving type credit facility related to the Authorization to use global guarantee (AEO)**

The company obtained starting with 17.05.2019, the Authorization to use the global guarantee no.ROCGURODRVGL0-2019 - EQN53778, according to the provisions of Decision no.145/25.06.2018 issued by the General Directorate of Galati Customs and of the Order no.2671/2017 issued by the President of ANAF and the Authorization for storage of goods under customs warehousing regime no.ROCW1RODRVGL0 - 201 - QVC53780, the company concluded with BCR contract no.20190419032/19.04.2019 representing non revolving type of credit facility, with revocable character, within the amount of 9,887,533 lei, in order to issue a Guarantee Instrument, respectively, a global guarantee in favor of the Galati Regional Customs Directorate, for which guarantees were established.

On 30 June 2020, the Company constituted guarantees as bank guarantee letters in favor of Galati Regional Customs Directorate in the amount of 9,887,533 lei, as follows:

- Guarantee letter no.G076482/803/22.04.2019, issued by Banca Comercială Română in the amount of 8,000,000 lei

- Guarantee letter no.G076661/820/10.05.2019, issued by Banca Comercială Română in the amount of 1,887,533 lei.

By the address no.5582/SRV/21.05.2020 MFP - ANAF- DGRV Galați - the Customs Regulation Service communicated to Banca Comercială Română the approval of the revocation of the guarantor's commitments considering that OIL TERMINAL obtained on 24.02.2020 a guarantee exemption for carrying out customs warehousing operations, following the obtaining of the status of authorized economic operator (authorization ROAEOF00000000224/24.12.2019).

On 24.09.2020, Oil Terminal Company returned to Banca Comercială Română the bank guarantee letters no.G076482/803/22.04.2019 and no.G076661/820/10.05.2019 received from MFP - ANAF - DGRV Galați.

During 2021 and 2022, the non revolving type credit facility related to the Authorization to use global guarantee (AEO) was maintained.

➤ **Contracting of an investments credit to supplement investments financing source in order to build a shoretank of 55,000 cm in South Storage Farm**

Within the investment Strategy related to 2020-2025, the company stipulated the construction of a shoretank of 55,000 cm in South Storage Farm in order to increase storage capacity for petroleum products.

In order to supplement the financing source required to achieve this investment objective, by Decision no.106/16.12.2021 the Board of Directors endorsed the contracting of a long-term (15 years) loan in lei in amount of 98,429,274.37 lei (VAT included), approved by EGSM Decision no.2/20.01.2022 and by OGSM Decision no.1/20.01.2022 the guarantee structure for the loan was approved.

By EGSM Decision no.6/28.12.2022, the supplementation by 17,364,460.09 lei (of which VAT 2,772,476.82 lei)

was approved for the loan related to credit agreement no.2022022309/38/101/25.02.2022 approved by to the Board of Directors by Decision no.98/23.11.2022, based on report no.1343/22.11.2022 issued by the financial director.

By EGSM Decision no.23/28.12.2022, it was approved to maintain the guarantee structure related to the investment loan updated by EGSM Decision no.6 of 28.12.2022, approved by the Board of Directors by Decision no.99/23.11.2022.

➤ **Increase of tariffs for crude oil and petroleum products handling**

On May 16, 2022, the National Agency for Mineral Resources (ANRM) issued Order no.81/16.05.2022 on the approval of tariffs for the handling of crude oil and petroleum products through the oil terminal, published in the Official Gazette, Part I, no.514/25.05.2022, according to the provisions of art.5.4, 6.2 and 14.1 of the Oil Agreement for the exploitation of tanks, crude oil and petroleum products transport pipelines, pumping facilities and other related facilities and equipment, concluded between ANRM and Oil Terminal SA Constanța, approved by GD no.886/2002.

ANRM Order no.81/16.05.2022 entered into force on the date of publication in the Official Gazette, Part I, respectively, 25.05.2022 and repealed ANRM Order no.283/22.09.2020.

➤ **Patrimonial inventory**

On 01.11.2022, based on Decision no.303/20.10.2022 issued by the General Director and the Work Instructions regarding the annual inventory no.2112/20.10.2022, the annual inventory of the patrimony was started in accordance with the legal provisions (Law accounting no.82/1991, republished, MFP Order no.2861/2009 for the approval of the Rules regarding the organization and performance of the inventory of assets items, liabilities and equity, the Operational Procedure regarding the organization and performance of the inventory of assets items, liabilities and equity in Oil Terminal SA - Code: PO-39.01).

By address no.2116/21.10.2022 the company' management sent to the statutory auditor SC Transilvania Audit & Fiscalty SRL the communication that the company initiates the action of annual inventory of the patrimony and the invitation to participate in the annual inventory together with company' representatives.

According to the Minutes no.13186/24.11.2022, the annual inventory of patrimony carried out between 01.11.2022 - 24.11.2022 was completed and differences (15 inventory pluses) were found:

- The inventory subcommittee no.1 identified the following within the North Storage Farm:
 - 5 non-functional buildings, without an inscribed inventory number, which cannot be found recorded in the fixed assets accounts, as follows: 1 firefighting house, 2 material warehouses and 2 canopies
 - 7 functional buildings, without an inscribed inventory number, which cannot be found recorded in the fixed assets accounts, as follows: 1 garage, 1 cloakroom, 1 pump house, 1 construction, 1 cabin, 1 thermal point, 1 office building
- The inventory subcommittee no.3 identified within the South Storage Farm a construction without an inscribed inventory number, which is not recorded in the fixed assets accounts, respectively, 1 basin of the facility from the steam received from the CET (construction consisting of 2 tanks of approx. 10 m3, pipes, access walkway)
- The inventory subcommittee no. 6 identified within the Administrative Serv. the following:
 - 2 buildings without an inscribed inventory number, which cannot be found recorded in the fixed assets accounts, respectively: 1 workshop and 1 building.

According to the Operational Procedure regarding the organization and performance of the inventory of assets items, liabilities and equity in Oil Terminal SA (Code: PO-39.01), the Accounting Dept. Requested by substantiation note no.2408/28.11.2022 the issuance of an evaluation Report by evaluation experts for the constructions found as inventory pluses, so that the differences found to be recorded until 31.12.2022.

By report no.2439/05.12.2022 the Accounting Dept. informed the company's managers about the inventory pluses found. On the date of this, these assets were included in company's patrimonial record.

c) COMPANY' FINANCIAL PERFORMANCES

According to the provisions of art.55 paragraph (1) of GEO no.109/2011 we present the method of monitoring

and implementation of indicators for 2022:

	Indicators regarding the company's performance	Budget of revenues and expenses	Achieved	Achievement degree %	Notes
1	EBITDA (operational profit + fixed assets impairment + provisions regulations) - thousand lei-	29,965	35,255	100%	
2	Overdue payments	0	0	100%	Overdue payments zero lei
3	Technological consumption specific for crude oil (%)	Max. 95%	91.96%	100%	Within the maximum level of 95%
4	Assets' profitability (ROA)	≥ 20 %	45.8%	100%	
5	Rotation speed of supply credits	30	32	100%	Fulfillment of payment obligations to clients until the contractual due date of 60 days, no sooner than 30 days

Situation of financial position

	- lei -	
BALANCE ELEMENTS	2022 (audited)	2021 (audited)
ASSETS		
FIXED ASSETS		
Intangible assets	4,743,501	4,765,438
Tangible assets	521,780,338	503,112,534
Tangible assets in execution	44,326,678	26,969,700
Financial assets	908,030	898,729
Assets related to rights to use leasing assets	4,855,450	4,362,001
Total Fixed assets	576,613,997	540,108,402
CURRENT ASSETS		
Stocks	1,614,465	2,037,545
Clients and assimilated accounts	33,354,918	22,516,113
Other receivables	3,620,987	3,141,931
Fees and taxes to be recovered	8,722,986	770,501
Cash and cash equivalents	41,764,411	25,732,870
Total Current assets	89,077,767	54,198,960
TOTAL ASSETS	665,691,764	594,307,362
OWN CAPITALS AND DEBTS		
OWN CAPITALS		
Social capital	58,243,025	58,243,025
Other elements of own capitals	(28,177,237)	(8,821,595)
Reserves from reevaluation	221,877,506	222,400,926
Legal reserves	6,772,805	6,050,889
Other reserves	180,026,477	178,677,182
Surplus achieved from reevaluation reserves	11,648,008	11,124,589
Result reported without IAS 29	396,930	396,930
Result reported arisen from accountant errors correction	-	(19,440,425)
Current profit	11,604,223	5,752,696
Profit distribution	(2,071,211)	(1,526,141)
Total own capitals	460,320,526	452,858,076
DEBTS ON LONG TERM		
Long term loans	91,655,324	58,753,413
Other loans and assimilated debts	3,348,584	2,526,616

Debts regarding postponed profit	31,282,452	31,367,235
Total debts on long term	126,286,360	92,647,264
CURRENT DEBTS		
Long-term loans – current part	11,888,167	5,695,413
Commercial debts	41,761,272	17,347,630
Debts regarding tax and fees	8,890,793	7,529,709
Other current debts	4,086,379	3,866,802
Other loans and assimilated debts	1,580,759	1,749,520
Total current debts	68,207,370	36,189,074
TOTAL DEBTS	194,493,730	128,836,338
Provisions	10,716,637	12,502,279
Subventions for investments	160,871	110,669
TOTAL OWN CAPITALS AND DEBTS	665,691,764	594,307,362

Situation of financial position on 31.12.2022 compared to 31.12.2021

Total assets increased by 12% (71.4 mil. lei), from 594.3 mil. lei to 665.7 mil. lei, from which:

Fixed assets recorded an increase by 6.8% (36.6 mil lei), from 540.1 mil lei to 576.6 mil lei.

In the fixed assets structure, there are investments made for the company own domain and the investments made for public domain, according to Lease oil agreement for crude oil and petroleum products handling.

Intangible, tangible assets, assets in execution and related to rights to use leasing assets increased by 6.8% (36,496,294 lei) as follows:

Intangible assets decreased by 0.5% (-21,937 lei), from 4,765,438 lei to 4,743,501 lei, as follows:

- + 264,284 lei, increase from acquisitions (234,987 lei other intangible assets)
- - 26,687 lei, decrease from outgoings
- - 259,534 lei, depreciation discount

Intangible assets in Oil Terminal accounting records include:

-computer programs, licenses related tot hem, purchased by thir parties

-concession of shoretanks operating activity, transport pipelines of crude oi land petroleum products, of pumping facilities and of other facilities and equipments related according to Oil agreement concluded with Nation Agency for Mineral Resources

-other concessions representing internet registration "oilterminal.ro" and "oilterminal.com".

Tangible assets increased by 3.7% (+18,667,804 lei), from 503,112,534 lei to 521,780,338 lei, as follows:

- + 36,869,058 lei, increase by transfer from going on assets (commissionings from tangible assets)
- + 119,660 lei, increase from inventory pluses
- - 242,730 lei, discounts by outputs at remained value
- - 18,078,184 lei, discount due to tangible assets depreciation

Tangible assets in execution represent investments unfinished on 31.12.2022 and increased by 64.4% (+17,356,978 lei), from 26,969,700 lei to 44,326,678 lei, as follows:

- + 54,226,035 lei, increase during year
- - 36,869,057 lei, discount by transfers to intangible assets

Total value of investment expenses recorded in 2022 is of 54,472,068 lei, representing 54,226,035 lei investment expenses for tangible assets and 246,033 lei investment expenses for intangible assets.

Assets related to rights to use leasing assets increased by 11.3% (+493,449 lei), from 4,362,001 lei to 4,855,450 lei, as follows:

- + 2,546,506 lei, increase from acquisitions
- - 947 lei, decrease from closure evaluation
- - 227 lei, discount by outputs
- - 2,051,883 lei, discount due to depreciation

Financial assets

Financial assets balance (908,030 lei) increased by 1% (+9,301 lei) as a result of updating the performance guarantee in favor to National Company of Port Administration (9,301 lei).

Current assets increased by 64.4% mainly due to cash and cash equivalent and clients' receivables, as a result of exceeding the turnover by 42.6% (212.3 mil. lei achieved in 2021 vs. 302.7 mil. lei achieved in 2022).

Cash and cash equivalents

On 31.12.2022 cash and cash equivalents increased by 62.3% comparing to 31.12.2021.

During 2020 – 2022 total assets recorded the following valoric evolutions:

-lei-

	2022	%	2021	%	2020	%
Fixed assets	576,613,997	86.6	540,108,402	90.9	526,047,718	93.0
Current assets	89,077,767	13.4	54,198,960	9.1	39,723,836	7.0
Total Assets	665,691,764	100.0	594,307,362	100.0	565,771,554	100.0

Own capitals and debts total increased by 12% (71.4 mil lei), from 594.3 mil lei to 665.7 mil lei, from which:

Own capitals recorded an increase by 1.6% (+7.5 mil lei) mainly due to the increase by 2 times of the current profit achieved in 2022 (11.6 mil lei in 2022 vs. 5.7 mil lei achieved in 2021).

Determining element of current liabilities is represented by own capitals, which had the following evolution during 2020 – 2022:

	2022	%	2021	%	2020	%
Own capitals	460,320,526	69.1	452,858,076	76.2	442,969,173	78.3
Total Liabilities	665,691,764		594,307,362		565,771,554	

Debts on long term increased by 36.6% (+33.6 mil lei) as a result of contracting a long term investment credit in lei with BCR in 2020 and 2022 for the achievement of planned investment objectives (respectively, the modernization of T31S shoretank and the construction of a 55,000 cm capacity tank in the South Storage Farm) and **current debts** increased by 88.5% (+32 mil lei) due to the increase of commercial debts to goods, services and work suppliers.

Evolution of total debts in last three years:

	2022	%	2021	%	2020	%
Total debts	194,493,730	29.2	128,836,338	21.7	115,756,615	20.5
Total Liabilities	665,691,764		594,307,362		565,771,554	

Total debts recorded on 31.12.2022 are in amount of **194,494 thousand lei**, from which:

- Debts < 1 year 68,207 thousand lei
- Debts > 1 year 126,287 thousand lei

Debts Structure < 1 year

68,207 thousand lei, from which:

1. Long term loans-current part 11,888 thousand lei
2. Commercial debts 41,761 thousand lei
3. Debts to state budget - tax and fees 8,891 thousand lei
4. Other current debts (employees, shareholders) 4,086 thousand lei
5. Other loans and assimilated debts 1,581 thousand lei

Debts Structure > 1 year

126,287 thousand lei, from which:

1. Long term loans 91,655 thousand lei
2. Other loans and assimilated debts 3,349 thousand lei
3. Tax on postponed profit * 31,283 thousand lei

*The deferred profit tax related to revaluation reserves in balance on 31.12.2022 constituted on own capital is in the total amount of 31,282,452 lei. Deferred profit tax was recorded in accordance with the provisions of IAS 8 "Accounting policies, changes in accounting estimates and errors", on account of own capital by the account

"Reported result resulting from the correction of accounting errors".

Transfers made to state and local budget

Transfers related to state budget (tax on profit, tax on income, oil royalty, VAT to be paid), social insurance budget, local budget (tax on buildings, field, transport means, other taxes) were made in the amount established and in legal term.

For 2022 the obligations related to state and local budget represent 23.9% of the turnover (namely, 72,4 million lei).

Also, payment of employees salary rights, payment of investments, materials, services and works suppliers, and payment of contractual credit obligations (reimbursements, interest rates, fees) were made in due time and in amounts owed.

Transfers to state budget, social insurance budget, local budget related to 2022	Transfers calculated and paid (lei)
Profit tax	1,774,880
VAT to be paid	9,454,332
Tax on salary	7,196,334
Tax, local tax, funds for disabled, other funds	3,618,012
Work insurance contribution (2.25%)	2,289,492
Social insurance contribution	36,244,411
Oil royalty	11,804,215
Total of transfers	72,381,676
Turnover	302,678,978
Percentage of transfers paid in turnover (%)	23.9%

We mention that, on 31.12.2022 the company does not record remaining debts to state budget, social insurance budget, local budget, financial bank institutions, investments suppliers, services, goods delivery supplies, employees, other third parties.

Provisions in balance on 31.12.2022 are in total amount of 10,716,637 lei, decreasing by 14.3% (-1,785,642 lei) comparing to 31.12.2021, from 12.50 mil lei to 10.72 mil lei.

The structure of the provisions in balance on 31.12.2022 (in total amount of 10,716,637 lei) includes:

- Provisions for litigations in an amount of 1,109,879 lei. The management periodically analyses the litigations going on, after having been advised by the legal advisers, it decides the necessity to create provisions for the amounts involved or their presentation in the financial situations.
- Provisions for the employees' benefits in an amount of 8,547,534 lei according to actuarial Report regarding the value of benefits given for retirements issued by SC RCOR.RO SRL according to the service contract concluded with Oil Terminal. According to the Labor Collective Contract in force, the company shall pay to employees for retirement a certain number of salaries depending on their length of service.
- Provision for the employees participation to profit in an amount of 1,059,224 lei, constituted according to GD no.64/2001 regarding the profit' distribution in the commercial companies with full or major state capital, with further alterations and additions, MPF Order no. 144/2005 regarding the approval of the Clarifications for determining the amounts that are the object of profit distribution and MPF Order no. 418/2005 regarding some accounting clarifications applicable to economic agents.

Situation of overall result on 31.12.2022

	Year ended on 31 December 2022 (audited)	Year ended on 31 December 2021 (audited)
Revenues from services supplies	301,177,336	210,792,724
Revenues from residual products sale	1,436,416	1,360,398

Other revenues from operating	3,738,219	(4,109,139)
Material expenses	(16,567,874)	(10,364,016)
Energy and water expenses	(15,752,584)	(4,616,676)
Employees expenses	(113,230,127)	(103,769,533)
Services supplies by third parties expenses	(12,257,221)	(11,866,993)
Amortization expenses	(20,396,420)	(18,357,892)
Other operating expenses	(111,753,528)	(49,586,902)
Result from operating	16,394,217	9,481,971
Financial revenues and expenses (net values)	(3,015,114)	(1,666,809)
Year gross result	13,379,103	7,815,162
Expenses on profit taxation	1,774,880	2,062,466
Year net result	11,604,223	5,752,696
Overall result' other elements:		
Elements not being reclassified for profit and loss, from which:	84,783	5,744,977
<i>Earnings from leased/scrapped real estate' reevaluation</i>	523,420	3,446,166
<i>Surplus from assets reevaluation</i>	(523,420)	3,160,443
<i>Debt regarding deferred tax</i>	84,783	(861,632)
Total overall result	11,689,006	11,497,673
Result per share (lei/share)	0.020069	0.019741
Diluted result per share (lei/share)	0.020069	0.019741

Comparing to same period of 2021, on 31.12.2022 the gross result increased by 71.2% and the net result increased by 2 times.

Overall result includes net result of 2022 financial year in amount of 11,604,223 lei and elements not classified as profit and loss in amount of 84,783 lei, regarding earnings from reevaluation of ceased/scrapped real estates and debt regarding profit tax on 31.12.2022.

According to art.111 paragraph (2) letter a) of the Companies Law no. 31/1990, republished, with further alterations and additions and of art.12 paragraph (3) letter a) of the Constitutive Act, in OGSM, which will approve the profit distribution and settlement of the gross dividend for 2022, the company will propose for approval a gross dividend per share for the financial year 2022 in amount of 0.00318066 lei/share.

The proposal regarding the gross dividend per share in the amount of 0.00318066 lei/share, results from the value of the gross dividends proposed to be distributed from the net profit of 2022 in the amount of 9,533,012 lei reported to a total number of 2,997,177,123 shares.

The subscribed and paid-up capital registered on 31.12.2022 and presented in note 23, in the amount of 58,243,025.30 lei, was increased as a result of the completion on March 8 of the subscriptions according to the "Simplified Prospectus related to the increase of the Oil Terminal SA' social capital with contribution in kind and in cash" approved by the Financial Supervisory Authority (FSA) by Decision no. 46/17.01.2023.

By EGSM Decision no. 4/21.03.2022, it was approved the increase of the share capital through contribution in kind and in cash up to the maximum value of 382,910,843 lei by issuing a maximum of 3,829,108,430 new shares with a nominal value of 0.10 lei/share, at the issue price of 0.10 lei/share, the right to subscribe can be manifested according to the "Simplified prospectus related to the increase of Oil Terminal SA' share capital with contribution in kind and in cash" approved by the Financial Supervisory Authority (FSA) by Decision no. 46/17.01.2023.

During 23.01.2023 - 08.03.2023, Oil Terminal shareholders subscribed and paid in order to keep their holding share in the share capital, cash contribution, in the amount of 13,174,659.70 lei, representing a number of 131,746,597 shares at the subscription value of 0.10 lei/share.

The share capital increase established according to the law and to EGSM Decision no. 4/21.03.2022 ended on 08.03.2023, date established by FSA Decision no. 46/17.01.2023 and the contribution in kind subscribed and paid by the Romanian State through the MINISTRY OF ENERGY is 228,300,028.20 lei, respectively, a number of 2,283,000,282 shares, with a nominal value of 0.1 lei/share, representing the value of the lands for which ownership certificates were issued, value established by evaluation report no. 155/2021 issued by Mapps - Master Appraisal SRL (J40/7308/2004 and CUI 16400917), namely:

- land in surface of 254,261,325 sqm, located in Constanta county, Caraiman street no. 2, registered in the land book under no. 215416 held by the Office of Cadastre and Real Estate, with cadastral number 215416, according to the ownership certificate of the lands series M03 no. 11703/02.02.2011, in the amount of 151,325,519.26 lei;
- land in surface of 129,334.70 sqm located in Constanta county, Caraiman street no. 2, registered in the land book under no. 215382 held by the Office of Cadastre and Real Estate, with cadastral number 215382, according to the ownership certificate of the lands series M03 no. 11704/02.02.2011, in the amount of 76,974,508.94 lei.

The existing subscribed and paid-up capital on 31.12.2022 was increased by 241,474,687.90 lei, representing a number of 2,414,746,879 new shares, with a nominal value of 0.1 lei/share, of which:

- cash contribution, in the amount of 13,174,659.70 lei, representing a number of 131,746,597 shares at the nominal value of 0.1 lei/share;
- the contribution in kind subscribed and paid by the Romanian State through the MINISTRY OF ENERGY of 228,300,028.20 lei, respectively, a number of 2,283,000,282 shares, with a nominal value of 0.1 lei/share.

The subscribed and paid-up capital resulting after the increase of 241,474,687.90 lei becomes 299,717,713.20 lei (58,243,025.30 lei + 241,474,687.90 lei) divided into a number of 2,997,177,132 shares (299,717,713.20 lei / 0.1 lei / share).

The Board of Directors gathered on 15.03.2023 convened the EGSM for 18(19).04.2023 in order to submit the operations carried out for the increase of the share capital to the validation and approval of the shareholders.

Proposal of the net profit distribution for 2022

The proposal for the distribution of the net profit for the year of 2022 took into account the provisions of OG no. 64/2001 in conjunction with the provisions of the Memorandum approved in the Government meeting of 01.03.2023 communicated to the company by the Ministry of Energy - General Directorate of Privatization and Administration of State Participations in Energy, by address no. 220567/10.03.2023, with the subject: "Mandate of state representatives in the Shareholders General Assembly/Board of Directors, as the case may be, at national companies, companies with full or majority state capital and autonomous administrations, in order to take the necessary measures to distribute a share of at least 90% of the net profit achieved in 2022 in the form of dividends/payments to the state budget".

On 31.12.2022 the company records a gross profit in amount of 14,438,327 lei, namely, a net profit in amount of 12,663,447 lei.

After recording the provision for risks and expenses regarding employees participation in profit in amount of 1,059,224 lei, the gross profit is 13,379,103 lei and the net profit 11,604,223 lei.

No.	Element	Amount (lei)	Legal stipulation
1	2022 Gross profit	13,379,103	
2	2022 Tax on profit	1,774,880	
3	2022 Net profit	11,604,223	
4	Employees' participation in profit - provision	1,059,224	

5	Gross profit, reintegrated with provision for employees participation in profit (1+4)	14,438,327	
6	Net profit, reintegrated with provision for employees participation in profit (3+4), distributed for:	12,663,447	
6.1	Legal reserve 5% of gross profit	721,916	art.183 par.(1) Law no.31/1990 art.1 par.(1) letter a) GO no.64/2001
6.2	Other reserves representing fiscal facilities	1,349,295	art.22 par.(1) Law no.227/2015 art.1 par.(1) letter b) GO no.64/2001
6.3	Employees participation in profit 10%	1,059,224	art.1 par.(1) letter e) GO no.64/2001
6.4	Dividends due to shareholders 90%	9,533,012	art.1 par.(1) letter f) GO no. 64/2001 in conjunction with the provisions of the Memorandum approved by the Government on 01.03.2023
6.5	Own financing source	0	art.1 par.(1) letter g) GO no.64/2001 in conjunction with the provisions of the Memorandum approved by the Government on 01.03.2023

The proposal regarding the net profit distribution for 2022 will be submitted for the approval to the Board of Directors and will be subject to approval in SGM of 27.(28).04.2023.

BUDGETARY EXECUTION on 31.12.2022

			BUDGET OF REVENUES AND EXPENSES INDICATORS	No. row	Budget of revenues and expenses (thousand lei)	Achieved (thousand lei)	%
0	1	2	3	4	5	6	7=6/5*100
	I.		TOTAL REVENUES (2+3)	1	258,580	309,029	119.5
		1	Total revenues from operation	2	256,220	304,816	119.0
		2	Financial revenues	3	2,360	4,213	178.5
	II.		TOTAL EXPENSES (5+16)	4	250,580	295,650	118.0
		1	Operating expenses (6+7+8+15), from which:	5	243,075	288,421	118.7
		A.	Goods and services expenses	6	93,631	139,817	149.3
		B.	Taxation, taxes and payments expenses	7	14,485	15,368	106.1
		C.	Staff expenses, from which:	8	113,523	113,230	99.7
		C0	Salary expenses (10+11)	9	107,962	107,747	99.8
		C1	Salaries expenses	10	88,835	88,810	100.0
		C2	Bonuses	11	19,127	18,937	99.0
		C3	Other staff expenses	12	0	0	0
		C4	Expenses related to mandate contract	13	3,152	3,075	97.6
		C5	Expenses related to contributions due by employer	14	2,409	2,408	100.0
		D.	Other operation expenses	15	21,436	20,006	93.3
	2		Financial expenses	16	7,505	7,229	96.3

III.		GROSS RESULT (1-4)	17	8,000	13,379	167.2
IV.		Tax on profit	18	1,100	1,775	161.4
V.		NET RESULT (17-18)	19	6,900	11,604	168.2

Operating revenues represent 98.6% of total revenues recorded on 31.12.2022 and are increasing by 19% compared to the approved level, and operating expenses represent 97.6% of total expenses recorded on 31.12.2022, being higher by 18.7% compared to the budgeted level.

By Declaration S1001, the company sends quarterly to the Ministry of Public Finance the economic-financial indicators provided by MPF Order no.2873/16.12.2016, respectively, Budget of revenues and expenses execution form - detailing the economic-financial indicators (annex no.7.1).

Half-yearly, the company sends to the Ministry of Public Finance the economic-financial indicators provided by MPF Order no.2873/16.12.2016, respectively, Annex no. 9 (synthetic balance, account 121 and Cash Flow).

d) SEMESTRIAL ACCOUNTING REPORTS

The annual accounting reporting on 31.12.2022 was issued according to Annex no. 3, point 1.1 of the Ministry of Public Finance Order no. 85/26.01.2022 regarding aspects related to the preparation and submission of annual financial situations and of annual accounting reporting of economic operators to territorial units of the Ministry of Public Finance and for the regulation of some accounting aspects.

The annual accounting reporting on 31.12.2022 is to be submitted to ANAF-DGAMC Bucharest in term of 150 days since year's end, namely, until 30.05.2022, according to the provisions of art.III point 3.1 of Annex no. 3 of MPF Order no. 4268/15.12.2022.

e) OUTSTANDING TRADES

1. Trades according to Deputy Minister for Energy' Order no.704/18.08.2014

Trades are presented according to Deputy Ministry for Energy' Order no.704/18.08.2014 and to EGSM' Decision no.11/24.10.2014 regarding acquisition of goods, services and works with values higher than the equivalent in lei of 500,000 Euro/acquisition (for acquisitions of goods and works), and namely, of 100.000 Euro/acquisition (for services), for contracts concluded during 01.07.2022 - 31.12.2022.

Acquisitions are run according to Acquisitions Internal Regulation.

The situation related to period 01.07.2022 - 31.12.2022 is as follows:

Trimester III

No.	Contract no.	Name	CPV	Economic operator	Contract value lei VAT excluded	Contract type
1	131 / 484 / 28.07.2022	Restoration of railway ramp for discharging fuel oil from railway tanks, storage and pumping to vessels – South Storage Farm – technological facility – execution works – stage II	45231112-3 Pipe network installation	Talpac SRL	8,603,004.85 lei	Works
2	134 / 539 / 03.08.2022	Repair of M50 tank roof – South Storage Farm	45247270-3 Tanks construction works	Global Ports's Services SRL	3,390,577.83 lei	Works
3	135 / 540 / 03.08.2022	Repair of P5 tank roof – South Storage Farm	45247270-3 Tanks construction works	Socum Trans SRL	3,981,108.08 lei	Works
4	159 / 629 / 06.09.2022	Removal of weed services in North, Port and South Storage Farms	77312000-0 Services of weed removal	Astoria Prest SRL	787,083.83 lei	Services

5	160 / 643 / 06.09.2022	Occupational medicine services and medical analyzes for the company's employees	85148000-8 Services medical analysis; 85147000-1 Occupational medicine services; 85121200-5 Services provided by health professionals; 85121283-0 Orthopedic services; 79961340-3 Radiography services	Centrul Medical Cermed SRL	Unitary prices – contract estimated value is 500,000.00 lei	Services
6	164 / 647 / 12.09.2022	Periodic repairs for factory railway lines	50225000-8 Servicii de întreținere a liniilor de căi ferate	Tehno Construct SRL	Unitary prices – contract estimated value is 3,100,000.00 lei	Services
7	174 / 661 / 21.09.2022	Repair of CP2 fuel oil pipeline, from K1 to external beam Reparat conductă de	45231111-6 Works for pipe removal and replacement	Talpac SRL	4,948,034.47 lei	Works

Trimester IV

No.	Contract no.	Name	CPV	Economic operator	Contract value lei VAT excluded	Contract type
1	184 / 719 / 07.10.2022	Operational leasing for cars (5 pieces)	34100000-8 Vehicles	Center Tea&Co SRL	1,281,645.00 lei	Services
2	209 / 767 / 14.11.2022	Operational leasing for cars (7 pieces)	34100000-8 Vehicles	Center Tea&Co SRL	1,193,010.00 lei	Services
3	216 / 776 / 17.11.2022	Security services	79713000-5 Security services	Expert Sas Security Team SRL	Unitary prices – contract estimated value for 24 months 15,792,923.50 lei	Services
4	222 / 783 / 18.11.2022	Preventive and corrective service for cars	50110000-9 Repair and maintenance service of vehicles and related equipment	Sirom Impex SRL	Unitary prices – contract estimated value 700,000.00 lei	Services
5	242 / 843 / 07.12.2022	Repair of tank roof – South Storage Farm	45247270-3 Tank construction works	Global Ports's Services SRL	3,042,501.95 lei	Works
6	252 / 874 / 16.12.2022	Operational leasing for firefighting truck with water and foam	34144213-4 Firefighting vehicles	Center Tea&Co SRL	2,365,500.00 lei	Services
7	253 / 879 / 19.12.2022	Restoration of secondary access roads – South Storage Farm	45233123-7 Secondary roads construction works	Daf Trans 2000 SRL	4,137,410.40 lei	Works
8	270 / 994 / 22.12.2022	Private medical insurance services for Oil Terminal SA staff	66512220-0 Services of medical insurance	Marsh Broker de Asigurare-Reasigurare SRL	2,000,000.00 lei	Services

2.Trades according to art.52 EGO 109/2011 with further alterations and additions, from which: Information of shareholders on the trades concluded with managers and directors, employees, shareholders having control on the company or a company controlled by these, according to art.52 paragraph (3) letter a) of GEO 109/2011 with further alterations and additions.

Oil Terminal SA' Board of Directors, according to art.52 paragraph (3) letter a) of GEO 109/2011, informs its shareholders on any trade concluded with managers and directors, employees, shareholders having control on the company or with a company controlled by them, by putting on shareholders' disposal the documents

reflecting essential data and information regarding these trades.
Trades are reported irrespective the amount.
Trades period 01.07.2022 - 31.12.2022
Trades under Shareholders General Assembly' information obligation .

2.1 Trades with suppliers

No.	Legal act parties	Conclusion date and act number	Legal act kind	Object description	Total value (lei)	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
1	Compania Națională Administrația Porturilor Maritime SA Constanța	5809 / 06.07.2022	Order	Port platform access card for 2 employees of Oil Terminal SA	196.62	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
2	Compania Națională Administrația Porturilor Maritime SA Constanța	6073 / 15.07.2022	Order	Port platform access card for 1 employee within Administrative Dept.	98.31	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
3	Compania Națională Administrația Porturilor Maritime SA Constanța	6374 / 28.07.2022	Order	Port platform access card for 1 car within Administrative Dept.	198.15	It's not necessary	It's not necessary	Paid in cash on 17.02.2022	It's not necessary
4	Compania Națională Administrația Porturilor Maritime SA Constanța	6473 / 02.08.2022	Order	Port security external audit	4,590.08	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
5	Compania Națională Administrația Porturilor Maritime SA Constanța	6540 / 03.08.2022	Order	Port platform access card for the General director of Oil Terminal SA	98.31	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
6	Compania Națională Administrația Porturilor Maritime SA Constanța	6860 / 17.08.2022	Order	Port platform access card for 2 employees of Oil Terminal SA	196.62	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
7	Compania Națională Administrația Porturilor Maritime SA Constanța	6875 / 18.08.2022	Expense account	Constanta port free pass authorization 1 piece	9.92	It's not necessary	It's not necessary	Paid in cash on 18.08.2022	It's not necessary
8	Compania Națională Administrația Porturilor Maritime SA Constanța	6954 / 22.08.2022	Order	Car access permits for 35 cars within Oil Terminal SA	5,861.42	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
9	Compania Națională Administrația	6987 / 23.08.2022	Comandă	Car access permits for 8 PSI vans and 1 car within Oil Terminal SA	89.32	It's not necessary	It's not necessary	Paid in cash on 23.08.2022	It's not necessary

	Porturilor Maritime SA Constanța								
10	Compania Națională Administrația Porturilor Maritime SA Constanța	7018 / 23.08.2022	Comandă	Car access permits for 15 cars within Oil Terminal SA	5,619.36	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
11	Compania Națională Administrația Porturilor Maritime SA Constanța	7063 / 25.08.2022	Expense account	Constanta port free pass authorization 1 piece	9.92	It's not necessary	It's not necessary	Paid in cash on 25.08.2022	It's not necessary
12	Compania Națională Administrația Porturilor Maritime SA Constanța	7245 / 31.08.2022	Expense account	Bunkering work license – CAEN 5222 code	3,006.44	It's not necessary	It's not necessary	Payment by PO within 6 days	It's not necessary
13	Compania Națională Administrația Porturilor Maritime SA Constanța	7686 / 15.09.2022	Expense account	Port platform access card for 2 employees within Oil Terminal SA	196.62	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
14	Compania Națională Administrația Porturilor Maritime SA Constanța	7755 / 16.09.2022	Expense account	Constanta port free pass authorization for 1 van B 108 HSE, within Oil Terminal SA	199.74	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
15	Compania Națională Administrația Porturilor Maritime SA Constanța	8488 / 06.10.2022	Order	Issuance, change and endorsement of port worker license for employees within the Port Storage Area for the year 2022	252.30	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
16	Compania Națională Administrația Porturilor Maritime SA Constanța	8736 / 17.10.2022	Expense account	Constanta port free pass authorization	198.15	It's not necessary	It's not necessary	Paid in cash on 13.10.2022.	It's not necessary
17	Compania Națională Administrația Porturilor Maritime SA Constanța	9564 / 08.11.2022	Order	Constanta port free pass authorization	271.88	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
18	Compania Națională Administrația Porturilor Maritime SA Constanța	10114 / 23.11.2022	Expense account	Constanta port free pass authorization, 7 cars, period 01.11.2022-31.12.2022	696.96	It's not necessary	It's not necessary	Paid in cash on 22.11.2022	It's not necessary

19	Compania Națională Administrația Porturilor Maritime SA Constanța	10208 / 28.11.2022	Expense account	Constanta port free pass authorization, car, Renault Arkana DJ 063729	22.00	It's not necessary	It's not necessary	Paid in cash on 22.11.2022	It's not necessary
20	Compania Națională Administrația Porturilor Maritime SA Constanța	9/14.12.2022 la contract nr.CNAPM- 00093-IDP- 02/15.09.201 4	Additional Act	Increase of rental tariff for 20,25 sqm land	Pu 9.03 lei/sqm/month	It's not necessary	Performance guarantee: equivalent in lei of 3 monthly rents, including VAT legal share	10 working days from the date of receipt of the tax invoice	Penalties of 0.10% for each delay day
21	Compania Națională Administrația Porturilor Maritime SA Constanța	10/14.12.202 2 la contract nr.CNAPM- 00093-IDP- 01/21.01.201 5	Additional Act	Increase of rental tariff for 140 sqm land	Pu 5.65 lei/sqm/month	It's not necessary	Performance guarantee: equivalent in lei of 3 monthly rents, including VAT legal share	10 working days from the date of receipt of the tax invoice	Penalties of 0.10% for each delay day
22	Compania Națională Administrația Porturilor Maritime SA Constanța	10902 / 20.12.2022	Expense account	Change of free pass authorization for Constanta Port	9.92	It's not necessary	It's not necessary	Paid in cash on 16.12.2022	It's not necessary
23	Autoritatea Națională de Reglementare în domeniul Energiei - ANRE	7319 / 02.09.2022	Order	Autjorization of 11 electricians gr I, IIB din within Mechanical-electrical Repairs Dept.	2,500.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
24	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	8026 / 26.09.2022	Order	Tax for the use of radio spectrum for maritime mobile service trim.III 2022, according to License no.MM-NAV 28/2014, Decision no.TC/5353/12.09.2022, for 01.07.2022- 30.09.2022.	118.00	It's not necessary	It's not necessary	Payment by PO within 4 days	It's not necessary
25	Autoritatea Națională pentru Administrare și Reglementare în Comunicații-ANCOM	8027 / 26.09.2022	Order	Tax for the use of radio spectrum for maritime mobile service trim.III 2022, according to License no.MM-TRM 2/2014, Decision no.TC/5377/12.09.2022, for 01.07.2022- 30.09.2022.	296.00	It's not necessary	It's not necessary	Payment by PO within 4 days	It's not necessary
26	Asociația de Standardizare din România ASRO	8668 / 13.10.2022	Order	Conversion tables for petroleum products - API MPMS 11.1 :2019-05; API MPMS 11.5:2019-05	3,706.99	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
27	Autoritatea Rutieră Română - ARR	7526 / 09.09.2022	Order	Certified copy of transport license for MAN tipper registration no. AG 16 VYE and CT 10 SRM	260.00	It's not necessary	It's not necessary	Payment by PO within 4 days	It's not necessary

28	Autoritatea Feroviară Română - AFER	6478 / 02.08.2022	Order	Granting periodic visa to the exploitation authorization no.182 -R1/01.02.2019 of industrial railway line of Oil Terminal SA	9,848.46	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
29	Autoritatea Feroviară Română - AFER	6546 / 04.08.2022	Order	Periodic visa to the authorization of shopkeeper	197.05	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
30	Autoritatea Feroviară Română - AFER	6549 / 04.08.2022	Order	Reauthorization of the staff for the position of shunting chief for the handling of the traffic safety installations of engines to keep them in place during the shunting and/or in the movement of the trains, in case of simplified driving - without mechanical help for 1 employee within CFU Dept.	197.05	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
31	Autoritatea Feroviară Română - AFER	6645 / 08.08.2022	Order	Authorization for 2 employees within CFU Dept. for the handling of the traffic safety installations of engines to keep them in place during the shunting and/or in the movement of the trains, in case of simplified driving - without mechanical help engine/railcar	590.53	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
32	Autoritatea Feroviară Română - AFER	6648 / 08.08.2022	Order	Authorization of staff for shunting chiefs (performing brake tests on trains) for 3 employees within CFU Dept.	885.79	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
33	Autoritatea Feroviară Română - AFER	6667 / 09.08.2022	Order	Renewal of technical approval for engine no. 92 53 0 690 042-2	1.771,57	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
34	Autoritatea Feroviară Română - AFER	6877 / 18.08.2022	Order	Periodic visa to extend the authorization of switchman	195.17	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
35	Autoritatea Feroviară Română - AFER	7156 / 29.08.2022	Order	Periodic visa to extend the authorization of storekeeper	194.84	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
36	Autoritatea Feroviară Română - AFER	7695 / 15.09.2022	Order	Recertification in order to ensure training, assessment of general/specific professional skills and authorization of staff	590.97	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
37	Autoritatea Feroviară Română - AFER	8432 / 05.10.2022	Order	Renewal of operating authorization for the locomotive no.92 53 0710738-0	1,200.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
38	Autoritatea Feroviară Română - AFER	8738 / 17.10.2022	Order	Periodic visa to extend authorizations held by staff responsible with traffic safety who carry out, on their own responsibility, activities specific to rail transport (5 employees within CFU Dept.)	987.21	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary

39	Autoritatea Feroviară Română - AFER	8802 / 18.10.2022	Order	Periodic visa to extend authorizations held by staff responsible with traffic safety who carry out, on their own responsibility, activities specific to rail transport (16 employees within CFU Dept.)	8,200.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
40	Autoritatea Feroviară Română - AFER	9867 / 17.11.2022	Order	Recertification of staff in the Port storage Farm – 1 employee within CFU Dept.	1,057.99	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
41	Autoritatea Feroviară Română - AFER	10252 / 29.11.2022	Order	Recertification as responsible for duties in the organization and management of railway shunting operations and traffic safety RM-OC.SC for 1 employee within CFU Dept.	886.79	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
42	Autoritatea Feroviară Română - AFER	10514 / 12.12.2022	Order	Periodic visas for the extension of authorizations held by staff responsible with rail transport – 3 employees within CFU Dept.	1,407.60	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
43	Autoritatea Feroviară Română - AFER	10906 / 20.12.2022	Order	Extension of the authorization for the position of IDM	189.47	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
44	Autoritatea Feroviară Română - AFER	11103 / 27.12.2022	Order	2-year visa renewal for operating authorization no. 226-R3 for the North Storage farm – Crude oil Ramp and 1 A Ramp	9,851.66	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
45	Autoritatea Feroviară Română - AFER	11152 / 28.12.2022	Order	Modification of locomotive driver's license regarding the medical certificate "competent" for an employee within CFU Dept.	296.79	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
46	Agencia Națională pentru Resurse Minerale	8795 / 18.10.2022	Order	Payment of NAMR tariff for the approval of the oil terminal rehabilitation and modernization program in 2022- budget rectification September 2022	6,384.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
47	Administrația Fondului de Mediu	6157 / 19.07.2022	Order	Contribution due to environmental fund June 2022	5.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
48	Administrația Fondului de Mediu	6792 / 12.08.2022	Order	Contribution due to environmental fund July 2022	7.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
49	Administrația Fondului de Mediu	7798 / 19.09.2022	Order	Contribution due to environmental fund August 2022	6.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
50	Administrația Fondului de Mediu	8759 / 17.10.2022	Order	Contribution due to environmental fund September 2022	6.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
51	Administrația Fondului de Mediu	10108 / 23.11.2022	Order	Contribution due to environmental fund October 2022	13.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
52	Administrația Fondului de Mediu	10840 / 19.12.2022	Order	Contribution due to environmental fund November 2022	38.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary

53	Agencia de Cadastru și Publicitate	6676 / 09.08.2022	Expense account	Land book extract for field located in Constanta in srface of 6094 sqm, cadastral number 246755	40.00	It's not necessary	It's not necessary	Paid in cash on 17.05.2022	It's not necessary
54	Agencia de Cadastru și Publicitate	6985 / 23.08.2022	Expense account	Cadastral plan extracts, scale 1:500 and 1:200 with OCPI visa	160.00	It's not necessary	It's not necessary	Paid in cash on 23.08.2022	It's not necessary
55	Agencia de Cadastru și Publicitate	7023 / 24.08.2022	Expense account	Land book extract for field located in Constanta, no. 2 Caraiman str., lot 1/1/1/2 South Warehouse IV Movila Sara, field in surface of 11.688 sqm cadastral no. 256090, required at the conclusion of the mortgage contract	40.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
56	Agencia de Cadastru și Publicitate	7140 / 29.08.2022	Expense account	Extracts from cadastral plan no.238837 (surface of 170,818.00 sqm) and no.255591 (surface of 336.516 sqm), scale 1:500 and 1:200 OCPI visa	680.00	It's not necessary	It's not necessary	Paid in cash on 29.08.2022	It's not necessary
57	Agencia de Cadastru și Publicitate	7141 / 29.08.2022	Expense account	Entry in the land book of authorization for 55,000 cm tank construction in the South Storage Area	75.00	It's not necessary	It's not necessary	Paid in cash on 29.08.2022	It's not necessary
58	Agencia de Cadastru și Publicitate	7645 / 14.09.2022	Expense account	Land book extracts no.CT 252530; CF 238837 and CF 244347 required for the annual reassessment for insurance guarantors	60.00	It's not necessary	It's not necessary	Paid in cash on 14.09.2022	It's not necessary
59	Agencia de Cadastru și Publicitate	7859 / 20.09.2022	Expense account	Correction of gravitational separator graphics on lot 1/1/1/1 in surface of 738255 sqm with cadastral no. 256089, within the South Storage area	60.00	It's not necessary	It's not necessary	Paid in cash on 20.09.2022	It's not necessary
60	Agencia de Cadastru și Publicitate	8735 / 17.10.2022	Expense account	Land book extracts for land located in Constanta, no. 2 Caraiman street, North Warehouse I, lot 2 and extract for the construction with inventory no 11111160	40.00	It's not necessary	It's not necessary	Paid in cash on 14.10.2022	It's not necessary
61	Agencia de Cadastru și Publicitate	9137 / 26.10.2022	Expense account	Land book tax	25.00	It's not necessary	It's not necessary	Paid in cash on 17.10.2022	It's not necessary
62	Agencia de Cadastru și Publicitate	9872 / 17.11.2022	Expense account	Land book extract for information and extract from cadastral plan on ortophotoplan – cadastral no. 255591, S=336.516 sqm	35.00	It's not necessary	It's not necessary	Paid in cash on 15.11.2022	It's not necessary
63	Agencia pentru Protecția Mediului Constanța	5720 / 01.07.2022	Order	Services regarding the approval procedure for internal transport of hazardous waste	200.00	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary

64	Agencia pentru Protectia Mediului Constanta	6289 / 26.07.2022	Order	Environmental agreement required for the project "Deconstruction of tanks in Medeea park (tank 0;9;10;13 and tank 14)	100.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
65	Agencia pentru Protectia Mediului Constanta	6290 / 26.07.2022	Order	Environmental agreement required for the project "Deconstruction of firehouse (foam center C15)"	100.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
66	Agencia pentru Protectia Mediului Constanta	6556 / 04.08.2022	Order	Application fee for the annual visa to the environmental permit for the North Storage area	100.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
67	Agencia pentru Protectia Mediului Constanta	6958 / 22.08.2022	Order	Environmental agreement required for the project "Deconstruction of Medeea tank park"	400.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
68	Agencia pentru Protectia Mediului Constanta	7552 / 12.09.2022	Order	Application fee for the annual visa to the environmental permit no.504/13.12.2013 in the South Storage area	100.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
69	Agencia pentru Protectia Mediului Constanta	11022 / 22.12.2022	Order	Environmental permit revision – South Storage Farm	250.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
70	Autoritatea Navală Română - ANR	6055 / 15.07.2022	Expense account	Annotation services for crew boarding training	19.78	It's not necessary	It's not necessary	Paid in cash on 14.07.2022	It's not necessary
71	Autoritatea Navală Română - ANR	6784 / 12.08.2022	Expense account	Extension of seafarer license validity	98.73	It's not necessary	It's not necessary	Paid in cash on 11.08.2022	It's not necessary
72	Autoritatea Navală Română - ANR	8737 / 17.10.2022	Expense account	Extension of seafarer license validity	141.09	It's not necessary	It's not necessary	Paid in cash on 27.09.2022	It's not necessary
73	Autoritatea Navală Română - ANR	10440 / 09.12.2022	Order	Supervision of maintenance works with planned docking on OTC 120 vessel belonging to OIL TERMINAL SA and approval/renewal of vessel documents after completion of repair works	810.61	It's not necessary	It's not necessary	Payment by PO within 5 days	It's not necessary
74	Autoritatea Navală Română - ANR	10646 / 14.12.2022	Expense account	Extension of seafarer license validity	187.26	It's not necessary	It's not necessary	Paid in cash on 08.12.2022	It's not necessary
75	Autoritatea Navală Română – ANR (Căpitania Zonală Constanța)	10724 / 15.12.2022	Order	Supervision of maintenance works with planned docking on OTC 120 vessel belonging to OIL TERMINAL SA and approval/renewal of vessel documents after completion of repair works	429.13	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
76	Institutul Național de Metrologie - INM	5707 / 01.07.2022	Order	Calibration of sulphur analyzer	2,400.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary

77	Institutul Național de Metrologie - INM	5903 / 11.07.2022	Order	Calibration of electronic refractometer type RFM 340; Calibration of thermostatic bath	1,090.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
78	Institutul Național de Metrologie - INM	6227 / 21.07.2022	Order	Calibration of x ray fluorescence analyzer HDXRF Petra model 4294 XOS -1 piece	800.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
79	Institutul Național de Metrologie - INM	6496 / 02.08.2022	Order	Calibration of the ultrasonic thickness measuring device-Elcometer 208DL series 565384	275.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
80	Direcția Regională de Metrologie Legală Constanța	5731 / 01.07.2022	Order	Metrologist authorization for liquid storage tanks	63.50	It's not necessary	It's not necessary	Payment by PO within 10 days	It's not necessary
81	Direcția Regională de Metrologie Legală Constanța	5748 / 04.07.2022	Order	Evaluation of the metrology laboratory, in order to maintain the authorization of metrological verification of tanks	2,771.53	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
82	Camera de Comerț, Industrie, Navigație și Agricultură	7575 / 12.09.2022	Order	Seminar "News and changes in fiscal code"	1,160.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
83	Camera de Comerț, Industrie, Navigație și Agricultură	9688 / 11.11.2022	Order	Participation in the Gala "National Top of Companies 2022"	1,560.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
84	Compania Națională pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor sub Presiune – CNCIR SA	6033 / 14.07.2022	Order	Technical inspection for the authorization of operation, technical check of equipment under the scope of ISCIR - mobile crane, forklift, platform	2,560.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
85	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	8076 / 27.09.2022	Order	Road tax for 1 year for Renault Kangoo registration number CT 48 TER	467.06	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
86	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de	9584 / 09.11.2022	Order	Road tax	3,537.22	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary

	Drumuri și Poduri Constanța - CNAIR								
87	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	9803 / 16.11.2022	Order	Road tax	471.63	It's not necessary	It's not necessary	Payment by PO within 7 days	It's not necessary
88	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	10060 / 22.11.2022	Order	Road tax	275.12	It's not necessary	It's not necessary	Payment by PO within 7 days	It's not necessary
89	Compania Națională de Administrare a Infrastructurii Rutiere SA-Direcția Regională de Drumuri și Poduri Constanța - CNAIR	11143 / 28.12.2022	Order	Road tax	413.82	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
90	Centrul Teritorial CENAFER Constanța	6179 / 20.07.2022	Order	Reauthorization of 1 employee for the handling of the traffic safety installations of engines, for keeping them in place during shunting and/or in the movement of trains, in case of simplified driving - without mechanical help engine/railcar and authorization for performing brake tests on trains	240.00	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
91	Compania Națională Căi Ferate "CFR" SA București	9663 / 10.11.2022	Order	Approval for the demolition of lines in order to change the Oil Terminal's internal railway lines	893.80	It's not necessary	It's not necessary	Payment by PO within 15 days	It's not necessary
92	Societate Națională de Transport Feroviar de Marfă CFR MARFĂ SA	9357 / 02.11.2022	Order	Inspection of derailed wagons with numbers: 73138331, 73180119, 73164383 and 73104895, regarding traffic safety	14,844.36	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
93	Depozitarul Central	6102 / 18.07.2022	Order	List of financial instruments holders on registration date 18.07.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 15 days since invoice issuance	It's not necessary

94	Depozitarul Central	6255 / 22.07.2022	Order	List of financial instruments holders on registration date 30.06.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 15 days since invoice issuance	It's not necessary
95	Depozitarul Central	6518 / 03.08.2022	Order	List of financial instruments holders on registration date 05.08.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 15 days since invoice issuance	It's not necessary
96	Depozitarul Central	7689 / 15.09.2022	Order	List of financial instruments holders on registration date 15.09.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 15 days since invoice issuance	It's not necessary
97	Depozitarul Central	8887 / 19.09.2022	Order	List of financial instruments holders on 30.09.2022, for notes and accounting reporting regarding the shareholding structure on 30.09.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 10 days since invoice issuance	It's not necessary
98	Depozitarul Central	9306 / 01.11.2022	Order	List of financial instruments holders on registration date 14.11.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 15 days since invoice issuance	It's not necessary
99	Depozitarul Central	10396 / 08.12.2022	Order	List of financial instruments holders on 16.12.2022, day established as reference date for OGSM and EGSM of 28(29).12.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 15 days since invoice issuance	It's not necessary
100	Depozitarul Central	10521 / 12.12.2022	Order	List of financial instruments holders on 04.08.2022	504.20	It's not necessary	It's not necessary	Payment by PO within 15 days since invoice issuance	It's not necessary
101	Iprochim SA	9720 / 14.11.2022	Order	Annual technical inspection for dump cars MAN – CT-85-TEP, CT-10-SRM	2,810.00	It's not necessary	It's not necessary	Payment by PO within 30 days	It's not necessary
102	Regia Autonomă Monitorul Oficial	6024 / 14.07.2022	Order	EGSM convocation publication	1,319.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
103	Regia Autonomă Monitorul Oficial	6436 / 01.08.2022	Order	EGSM completed convocation publication	1,502.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
104	Regia Autonomă Monitorul Oficial	8732 / 17.10.2022	Order	Publication of OGSM convocation to be held on 25(28).11.2022	1,258.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
105	Regia Autonomă Monitorul Oficial	10134 / 24.11.2022	Order	EGSM convocation publication	1,258.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
106	Regia Autonomă Monitorul Oficial	10136 / 24.11.2022	Order	OGSM convocation publication	1,258.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
107	Regia Autonomă Monitorul Oficial	10618 / 14.12.2022	Order	OGSM convocation publication	1,380.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
108	Oficiul de Cadastru și Publicitate Imobiliară Constanța	10771 / 16.12.2022	Expense account	Servicii notariale de eliberare Extras de carte funciară pentru imobilul situat în Constanța, str. Caraiman nr.2, Depozit Nord 1, lot 1/1,	35.00	It's not necessary	It's not necessary	Paid in cash on 13.12.2022	It's not necessary

				jud. Constanța, cu nr. Cadastral 255591-C146, C147, C152, C153, C157 și ortofotoplan Notarial services for the issuance of a land book extract for the building located in Constanța, 2 Caraiman str., North Warehouse 1, lot 1/1, Constanța county, with Cadastral no. 255591-C146, C147, C152, C153, C157 and orthophotoplan					
109	Oficiul Național al Registrului Comerțului	5745 / 04.07.2022	Expense account	Extended Certificate of incumbency issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid in cash on 04.07.2022	It's not necessary
110	Oficiul Național al Registrului Comerțului	6222 / 21.07.2022	Expense account	Correction of cadastral plan no. 256091 of lot 1/1/1/3 within the South Storage Area, in surface of 45580 sqm	60.00	It's not necessary	It's not necessary	Paid by PO within 1 day	It's not necessary
111	Oficiul Național al Registrului Comerțului	6618 / 08.08.2022	Expense account	Certificate of incumbency issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid by PO within 1 day	It's not necessary
112	Oficiul Național al Registrului Comerțului	6738 / 12.08.2022	Expense account	Certificate of incumbency issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid by PO within 1 day	It's not necessary
113	Oficiul Național al Registrului Comerțului	6755 / 12.08.2022	Expense account	Certificate of incumbency issued by the Trade Register Office	45.00	It's not necessary	It's not necessary	Paid by PO within 1 day	It's not necessary
114	Oficiul Național al Registrului Comerțului	6916 / 19.08.2022	Expense account	Updated cadastral plan extract from orthophotoplan authorized by the trade register Office	30.00	It's not necessary	It's not necessary	Paid in cash on 18.08.2022	It's not necessary
115	Oficiul Național al Registrului Comerțului	6917 / 19.08.2022	Expense account	Registration of OGSM decision	183.00	It's not necessary	It's not necessary	Paid with master card business corporate	It's not necessary
116	Oficiul Național al Registrului Comerțului	6919 / 19.08.2022	Expense account	Registration of the Board of Directors' Decision no.68/04.08.2022	122.00	It's not necessary	It's not necessary	Paid by PO within 1 day	It's not necessary
117	Oficiul Național al Registrului Comerțului	6959 / 22.08.2022	Order	OGSM convocation publication	1,258.20	It's not necessary	It's not necessary	Paid by PO within 1 day	It's not necessary
118	Oficiul Național al Registrului Comerțului	6961 / 22.08.2022	Expense account	Services for renewal of LEI Code and issuance of certificate of incumbency	270.00	It's not necessary	It's not necessary	Paid by PO within 1 day	It's not necessary

119	Oficiul Național al Registrului Comerțului	6980 / 23.08.2022	Expense account	Registration of EGSM decision	549.00	It's not necessary	It's not necessary	Paid with master card business corporate	It's not necessary
120	Oficiul Național al Registrului Comerțului	8204 / 29.09.2022	Expense account	Registration of OGSM decisions	976.00	It's not necessary	It's not necessary	Paid with master card business corporate	It's not necessary
121	Oficiul Național al Registrului Comerțului	9114 / 26.10.2022	Expense account	Registration of the Board of Directors' decision	244.00	It's not necessary	It's not necessary	Paid with master card business corporate	It's not necessary
122	Oficiul Național al Registrului Comerțului	9208 / 28.10.2022	Expense account	Certificate of incumbency	45.00	It's not necessary	It's not necessary	Paid with master card business corporate	It's not necessary
123	Oficiul Național al Registrului Comerțului	9974 / 21.11.2022	Expense account	Certificate of incumbency	45.00	It's not necessary	It's not necessary	Paid with master card business corporate	It's not necessary
124	Oficiul Național al Registrului Comerțului	10308 / 05.12.2022	Expense account	Registration of OGSM decisions	427.00	It's not necessary	It's not necessary	Paid with master card business corporate	It's not necessary
125	Oficiul Național al Registrului Comerțului	10450 / 09.12.2022	Expense account	Registration of EGSM decision	549.00	It's not necessary	It's not necessary	Paid in cash on 06.12.2022	It's not necessary
126	Oficiul Național al Registrului Comerțului	10575 / 13.12.2022	Expense account	Certificate of incumbency	45.00	It's not necessary	It's not necessary	Paid with master card business corporate	It's not necessary
127	Primăria Municipiului Constanța	6399 / 29.07.2022	Order	Fee of 1% of the value of the construction-installation works related to the investment objective "Construction of a 55,000 cm capacity tank - South Storage Area", in order to obtain the Construction Authorization	304,415.42	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
128	Primăria Municipiului Constanța	6438 / 01.08.2022	Order	Issuance of cancellation authorization (0.1% of the tax value) related to the project "Demolition of the switchman cabin ramp 1A (door cabin), foam house (building C16), tax value = 95,136.00 lei	95.14	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
129	Primăria Municipiului Constanța	6439 / 01.08.2022	Order	OAR (architecture stamp) representing 0.05% of the tax value related to the project "Demolition of switchman cabin ramp 1A (door cabin), foam house (building C20), foam house (building C19), PCI firehouse	47.57	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary

				(building), PCI house (building C16), tax value = 95,136.00 lei					
130	Primăria Municipiului Constanța	6440 / 01.08.2022	Order	Value of inert waste (20.02 t x 3 lei/t) related to the project "Demolition of brick WC 9WC-C77) and related ruins (PSI house - C76), tax value = 14,332.00 lei	60.06	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
131	Primăria Municipiului Constanța	6556 / 04.08.2022	Order	Legalization of sentence no.549/04.05.2022 in file no.2026/118/2022	5.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
132	Primăria Municipiului Constanța	6590 / 05.08.2022	Order	Value of inert waste (2100 t x 3 lei/t) related to the project "Demolition of Medeea tank Park: tank 0, tank 9, tank 10, tank 13, tank 14", inventory value = 210,601.71 lei	5.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
133	Primăria Municipiului Constanța	6706 / 10.08.2022	Order	Demolition authorization (0,1% of the inventory value) related to the project "Demolition of Medeea tank Park: tank 0, tank 9, tank 10, tank 13, tank 14", inventory value = 210,601.71 lei	210.60	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
134	Primăria Municipiului Constanța	6707 / 10.08.2022	Order	Value of inert waste (2100 t x 3 lei/t) related to the project "Demolition of Medeea tank Park: tank 0, tank 9, tank 10, tank 13, tank 14", inventory value = 210,601.71 lei	6,300.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
135	Primăria Municipiului Constanța	6708 / 10.08.2022	Order	Demolition authorization (0,1% of tax value) related to the project "Demolition of PCI firehouse construction (Foam center C15)", tax value = 2,203.00 lei	2.20	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
136	Primăria Municipiului Constanța	6709 / 10.08.2022	Order	Value of inert waste (74 t x 3 lei/t) related to the project "Demolition of PCI firehouse construction (Foam center C15)", tax value = 2,203.00 lei	222.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
137	Primăria Municipiului Constanța	6812 / 16.08.2022	Order	Legalization of civil decision	5.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
138	Primăria Municipiului Constanța	7054 / 25.08.2022	Order	Legalization of civil sentence	5.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
139	Primăria Municipiului Constanța	7254 / 01.09.2022	Order	Stamp tax	55.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
140	Primăria Municipiului Constanța	7455 / 07.09.2022	Order	Constanta street permit for one Iveco bus	1,070.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
141	Primăria Municipiului Constanța	8209 / 29.09.2022	Order	Legalization of civil sentence	5.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary

142	Primăria Municipiului Constanța	8210 / 29.09.2022	Order	Legalization of civil sentence	5.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
143	Primăria Municipiului Constanța	8211 / 29.09.2022	Order	Legalization of civil sentence	5.00	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
144	Primăria Municipiului Constanța	8914 / 20.10.2022	Order	Stamp tax	792.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
145	Primăria Municipiului Constanța	9388 / 03.11.2022	Order	Regularization of construction authorization for the investment objective "construction of a pergola for loading tank trucks in the South Storage Farm"	1,272.47	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
146	Primăria Municipiului Constanța	9389 / 03.11.2022	Order	1% tax of the value of the construction-assembly works for the regularization of construction authorization for the investment objective "construction of a pergola for loading tank trucks in the South Storage Farm"	25,449.36	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
147	Primăria Municipiului Constanța	9866 / 17.11.2022	Order	Issuance of urban planning certificate for the project "Demolition of the unloaders building (control point building C 24), Workers' tool house (foam house C26), Pump house (Pump house C27 -partial), Toluene pump house (Pump house C28), Fire house CS 14 (Cabin C95), Foam Foam house (PSI House C8-C59)	9.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
148	Primăria Municipiului Constanța	10435 / 09.12.2022	Order	Stamp tax	20.00	It's not necessary	It's not necessary	Payment by PO within 3 days	It's not necessary
149	Primăria Municipiului Constanța	10439 / 09.12.2022	Order	Stamp tax	50.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
150	Primăria Municipiului Constanța	11141 / 28.12.2022	Order	Stamp tax	50.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
151	Serviciul Public de Impozite și Taxe Constanța SPIT	5861 / 08.07.2022	Expense account	Inert waste transport services Port Storage Area (SPIT tax)	195.00	It's not necessary	It's not necessary	Paid in cash on 30.06.2022	It's not necessary
152	Serviciul Public de Impozite și Taxe Constanța SPIT	6815 / 16.08.2022	Expense account	Issuance of tax certificate and registration form for a vehicle capitalized on open auction, organized by Oil Terminal SA	23.00	It's not necessary	It's not necessary	Paid in cash on 30.06.2022	It's not necessary
153	Serviciul Public de Impozite și Taxe Constanța SPIT	7671 / 14.09.2022	Expense account	Inert waste transport services Port Storage Area (SPIT tax)	156.00	It's not necessary	It's not necessary	Paid in cash on 14.09.2022	It's not necessary

154	Serviciul Public de Impozite și Taxe Constanța SPIT	7869 / 20.09.2022	Expense account	Inert waste transport services Port Storage Area (SPIT tax)	39.00	It's not necessary	It's not necessary	Paid in cash on 20.09.2022	It's not necessary
155	Serviciul Public de Impozite și Taxe Constanța SPIT	8318 / 30.09.2022	Expense account	Inert waste transport services Port Storage Area (SPIT tax)	195.00	It's not necessary	It's not necessary	Paid in cash on 26.09.2022	It's not necessary
156	Serviciul Public de Impozite și Taxe Constanța SPIT	8674 / 13.10.2022	Expense account	Inert waste transport services Port Storage Area	195.00	It's not necessary	It's not necessary	Paid in cash on 10.10.2022	It's not necessary
157	Serviciul Public de Impozite și Taxe Constanța SPIT	9113 / 26.10.2022	Expense account	Inert waste transport services Port Storage Area	195.00	It's not necessary	It's not necessary	Paid in cash on 20.10.2022	It's not necessary
158	Serviciul Public de Impozite și Taxe Constanța SPIT	9234 / 28.10.2022	Expense account	Inert waste transport services Port Storage Area	195.00	It's not necessary	It's not necessary	Paid in cash on 26.10.2022	It's not necessary

2.2 Trades with clients

No.	Legal act parties	Act no. and date	Legal act kind	Validity period	Object description	Estimated value (VAT excluded)	Mutual receivables	Constituted guarantees	Payment terms and methods	Stipulated penalties
1	Romanian Agency for the rescue of human life at sea Constanta	Contract no.1019/ 30.12.2022	Contract	01.01.2023-31.12.2023	Electricity supply	Tariff charged by Oil Terminal's utilities supplier	-	-	30 days according to invoice issued by Oil Terminal	According to fiscal procedure code
2	C.N.C.F. CFR SUCURSALA REGIONALĂ DE CĂI FERATE	Contract no.1008/ 30.12.2022	Contract	01.01.2023-31.12.2023	Electricity supply	Tariff charged by Oil Terminal's utilities supplier	-	-	30 days according to invoice issued by Oil Terminal	According to fiscal procedure code
3	S.N.T.F.M CFR MARFĂ SUCURSALA MUNTENIA DOBROGEA	Contract no.1034/ 30.12.2022	Contract	01.01.2023-31.12.2023	Drinking water supply	Tariff charged by Oil Terminal's utilities supplier	-	-	30 days according to invoice issued by Oil Terminal	According to fiscal procedure code
4	RADIOCOMUNICAȚII SUC. DIREȚIA RADIOCOMUNICAȚII	Contract no.1041/ 30.12.2022	Contract	01.01.2023-31.12.2023	Electricity supply	Tariff charged by Oil Terminal's utilities supplier	-	-	30 days according to invoice issued by Oil Terminal	According to fiscal procedure code
5	UM 02133 Direcția	Contract	Contract	01.01.2023-	Electricity	Tariff charged by	-	-	30 days according	According to

	Hidrografică Maritimă	no.1028/ 30.12.2022		31.12.2023	supply	Oil Terminal's utilities supplier			to invoice issued by Oil Terminal	fiscal procedure code
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3. Shareholders information regarding the trades concluded with another public company or with a tutelary public authority, under the incidence of art. 52 paragraph (3) letter b) of EGO 109/2011 with further alterations and additions

Oil Terminal SA' Board of Directors, according to art. 52 paragraph (3) letter b) of EGO 109/2011, informs its shareholders on any trade concluded with a public entity or another public company or a tutelary public authority, if the trade has a value, individually or in a series of trades, of at least the equivalent in lei of 100,000 euros.

Trades period 01.07.2022 – 31.12.2022

Trades under Shareholders General Assembly' information obligation

3.1. Trades with suppliers

No.	Legal act parties	Act no. and date	Legal act kind	Object description	Total value (lei)	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
1	R.A.J.A. S.A.	247/856/09.12.2022	Contract	Provision/supply of drinking water and sewerage services as well as rainwater collection	Estimated value of contract for 24 months 1,935,846.00 lei	It's not necessary	It's not necessary	15 days since invoice issuance	It's not necessary

3.2 Trades with clients

Not applicable.

4. Trades according to art. 234 paragraph 1 letter i) of ASF Regulation no.5/2018

Trades according to art.234 paragraph 1 letter i) of ASF Regulation no.5/2018.

Contracts concluded by the issuer with the same contractor, individually or cumulated, which value exceeds 10% from the net turnover or total revenue, related to the annual financial situation.

Trades period 01.07.2022 – 31.12.2022.

4.1 Trades with suppliers

No.	Contracting party	Act no. And date	Legal act kind	Object description	Validity period	Total value (lei VAT excluded)	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
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1.	Banca Comercială Română	38/101/ 25.02.2022 3/28.12.2022	Service contract; Additional Act	- Bank credit granting services for investment activity in the amount of 98,429,274.37 RON, of which 15,715,598.43 lei VAT. - Increase in bank credit value for investment activity from 98,429,274.37 RON to 115,793,734.46 RON, of which 18,488,075.25 lei VAT.	Financing period: 180 months Grace period: 36 months Drawdown period: 36 months Refund period: 144 months	Estimated for 15 years: 25,914,980.45 lei, broken down into: 25,623,456.10 lei for investment credit and 291,524.35 lei for WATT facility, (Interest: ROBOR 3M+0,73%) Estimated for 15 years: 29,802,227.52 lei broken down into 29,466,974.52 lei for investment credit and 335,253.00 lei for VAT facility, (Interest: ROBOR 3M+0,73%)	It's not necessary	According to OGSM Decision no. 1/20.01.2022, the guarantee structure is: I. Mortgage on future construction asset (respectively, 55,000 cm tank) located in Constanta, South Storage Farm; II. Building under the future (respectively, 55,000 cm tank) located in Constanta, South Storage Farm; III. Mortgage on current and future bank accounts opened by the company at the lending bank.	40% of the total value of the loan shall be repaid in equal installments starting from month 37 to month 108 inclusive; 60% of the total value of the loan shall be repaid in equal installments starting from month 109 to month 180 inclusive.	It's not necessary
2.	Argenta SRL	40/103/ 25.02.2022 1/28.12.2022	Works contract Additional Act	- Construction of a 55,000 cm capacity tank – South Storage Farm - Additional value	Term of execution 30 months from the date of work start; the warranty period	82,713,675.94 lei; 14,591,983.25 lei Total value: 97,305,659.21 lei	It's not necessary	The amount of the performance guarantee of the contract is 10% of the contract's value.	The buyer has the obligation to make the payment to the executor within 60 calendar days from the	Late-payment interest: If, due to his exclusive fault, the executor fails to fulfill his obligations under the contract, then the buyer is entitled to deduct from the contract price, as interest, an amount equivalent to 0.02%/day of the contract price.

					granted to the work is 72 months.				issuance of the invoice, under the conditions established by the bank credit agreement financing the investment.	<p>If the buyer does not pay the invoices within 60 days from the date of their receipt, then he has the obligation to pay, as late-payment interest, an amount equivalent to 0.02%/ for each day of delay of the unpaid amount.</p> <p>Late-payment penalties: If the buyer does not pay the invoices within 60 days from the date of their receipt, then he has the obligation to pay, as late payment penalties, an amount equivalent to 0.01%/ for each day of delay of the unpaid amount.</p>
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4.2 Trades with clients

Not applicable.

f) STATEMENTS

During the reporting period, OIL TERMINAL complied with all its financial obligations to the state budget, social insurance budget, local budget, banking financial institutions, investment suppliers, suppliers for services and goods delivery supply, employees, other third parties.

During this period, there were no amendments regarding the rights of the holders of securities issued by the company.

After approval, the report on the management activity for the second semester of 2022 shall be presented for information within the Shareholders General Ordinary Assembly for the approval of the Financial Statements for 2022, which will take place on 27(28) 04.2023.

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