

No. 425/28.07.2023

NOTE
on the approval of financial and non-financial key performance indicators
resulting from the Management Plan of Oil Terminal S.A. for the mandate period 2023-2027

Having in view the provisions of GEO 109/2011 on corporate governance, as amended and supplemented, art. 30 :

para (3) Within 5 days of the full approval of the management plan, a general meeting of shareholders shall be convened by the chairman of the board of directors or the supervisory board to negotiate and approve the key performance indicators, previously endorsed by AMEPIP, resulting from the management plan, starting from the level of the key performance indicators assumed in the declarations of intent drawn up by the appointed directors. The indicators negotiated and approved by the General Meeting of Shareholders shall be communicated to AMEPIP within 15 days of approval for final endorsement and inclusion in the scoreboard.

para (4) The negotiation of financial and non-financial performance indicators based on the management plan shall be carried out within 45 days from the date of their communication by the board of directors or the supervisory board to the public supervisory authority. In the event of an extension of the negotiation period by the public supervisory authority, which may not exceed 30 days, the public supervisory authority may request AMEPIP to participate in the negotiations in order to mediate a solution for the benefit of the public undertaking.

para (6) The financial and non-financial performance indicators negotiated and approved by the general meeting of shareholders, with the final approval of AMEPIP, shall constitute the elements against which the variable component of the remuneration of the directors and managers of the public undertaking is determined,

1. Institutional framework

The most relevant strategic objectives and related lines of action form a set, which will form the basis for the construction of the set of financial and non-financial objectives and key performance indicators (hereinafter referred to as ICP) annexed to the mandate contracts.

The selected performance indicators comply with the following criteria:

- comply with the legislation in force
- are important for achieving the policy objectives of the Government and the public authority body
- are related to favorable results in the energy sector
- are in relation to obtaining favorable results for society, corresponding to the energy / oil field

The selection of ICP categories took into account i) their relevance to the management of the Company and ii) the extent to which these categories are applicable to the core business.

In the process of determining the name, number and importance of key performance indicators, the related performance targets were taken into account.

The use of ICP categories has taken into account the category in which the Company falls, as set out in Annex no.2b of GD no.722/2016 for the approval of the Methodological Norms for the application of GEO no.109/2011, i.e. OIL TERMINAL is a public enterprise that creates economic value and acts as a company with a commercial purpose, in conjunction with the provisions of Article 4 index 7 paragraph (2) of GEO no.109/2011, as amended.

It should be noted that the Company has a particular character, being a national oil terminal, which ensures the transfer of oil from/to the limit of the main pipelines to/from port facilities for import and export, respectively, as defined in the Oil Law no.238/2004, as amended and supplemented. Taking into account the particular nature of the Company, it follows that, from a financial perspective, the Company's performance is strongly dependent on the combination of PESTL factors (external political, economic, social, technical and legislative factors), the fundamental priority being to ensure the safe operation of the OIL TERMINAL and, therefore, the provision of services in accordance with the applicable standards.

2. Indicatorii Key Performance Indicators (ICP) for calculating the annual variable component of remuneration

Key Performance Indicators (ICP) are financial and non-financial.

Non-financial ICP are operational and corporate governance in nature.

OIL TERMINAL does not have any public service oriented activities and therefore no public service oriented ICP are selected.

ICP are assessed annually on the basis of audited annual financial statements and other verification tools.

The target values of the Company's key performance indicators as well as those for the calculation of the annual variable component of the remuneration of non-executive directors and directors with a mandate for the financial years 2023, 2024, 2025 and 2026 are based on the financial indicators in the Revenue and Expenditure Budget for each financial year, both the initially approved REB and the amended REB, as applicable.

No.	Group of indicators	PERFORMANCE INDICATOR	PERFORMANCE TARGET
FINANCIAL KEY PERFORMANCE INDICATORS			
1	Cash flow	Outstanding payments	<i>Outstanding payments at zero lei level.</i>
2	Funding	Current liquidity ratio	<i>Current liquidity to record annual values</i>
3	Funding	Immediate liquidity ratio (acid test)	<i>≥ 85%.</i>
4	Debt	Equity solvency ratio	<i>Immediate liquidity (acid test) to record annual values ≥ 75%.</i>
5	Income	EBITDA	<i>The capital solvency ratio must be ≥65% per year.</i>
6	Investments	Annual investment plan value realisation rate	<i>Achievement of ≥ 95% of target value</i>
7	Investment	Capital expenditure rate	<i>Completion of the investment objectives within the deadlines approved by the "Annual investment programme, endowments and sources of financing", annex to the approved BVC</i>
8	Operations	Asset turnover rate	<i>Capital expenditure rate to record annual values ≥2%.</i>

No.	Group of indicators	PERFORMANCE INDICATOR	PERFORMANCE TARGET
9	<i>Profitability</i>	<i>Return on equity (ROE)</i>	Volume of assets required to generate revenue to be ≤ 1,350 days
10	<i>Profit distribution rate in the form of dividends</i>	<i>Dividend payment rate</i>	<i>Dividends paid to shareholders to be ≥40%.</i>
KEY NON-FINANCIAL PERFORMANCE INDICATORS (operational and corporate governance)			
11	<i>Operational</i>	<i>Specific technological consumption of diesel</i>	<i>Compliance with the maximum level of 0.36%.</i>
12	<i>Operational</i>	<i>Customer satisfaction score</i>	<i>Achievement of ≥ 80% (period 2023-2024) and ≥ 85% (period 2025-2026) According to PS-14-06 "Identification of requirements and measurement of customer satisfaction", a percentage between 60-100% representing that the services provided have adequately met the requirements of the customers</i>
13	<i>Operational</i>	<i>Benefit Claims Analysis Index</i>	<i>The index of analysis of requests for services received from potential clients to be ≥ 95%.</i>
14	<i>Operational</i>	<i>Service quality index</i>	<i>The quality index of the service provided on the basis of customer orders is ≥ 98%.</i>
15	<i>Operational</i>	<i>Degree of annual training of operational staff</i>	<i>Annual training of operational staff is >90%.</i>
16	<i>Non-commercial</i>	<i>Female senior management ratio</i>	<i>Increase the number of women in senior management positions to be ≥ 30%</i>
17	<i>Corporate Governance</i>	<i>Implementation and development of the system of internal management control (SCIM)</i>	<i>Implementation of the provisions of SGG Order No. 600/2018 on the approval of the Code of Management Internal Control of Public Entities to be ≥ 80%</i>
18	<i>Corporate Governance</i>	<i>Establishment of risk management policies and risk monitoring</i>	<i>Implementation of the measures assumed by the Plan for the implementation of internal managerial control measures approved at company level to be ≥ 80%</i>
19	<i>Corporate Governance</i>	<i>(risk management)</i>	<i>Achievement of compliance with legal reporting deadlines is 100%.</i>
20	<i>Corporate Governance</i>	<i>Degree of transparency in financial reporting and corporate governance</i>	<i>Ensure that the attendance rate of directors at all board meetings for the proper functioning of the board is ≥ 90%.</i>
21	<i>Corporate governance</i>	<i>Attendance rate at board meetings</i>	<i>Monitoring of executive management performance to be achieved 100%</i>

3. Target values for financial and non-financial ICP over the period 2023-2027

3.1 Key performance indicators - financial

No	Indicator	Objective	2023	2024	2025	2026
1	Outstanding payments	<i>Outstanding payments at zero lei (ron) level)</i>	0 lei	0 lei	0 lei	0 lei
	Verification tool		Annual budget execution, Annex 1, Report S1001			

No	Indicator	Objective	2023	2024	2025	2026
2	Rate liquidity ratio	<i>Current liquidity ratio to be $\geq 85\%$ annually</i>	$\geq 85\%$	$\geq 85\%$	$\geq 85\%$	$\geq 85\%$
	<i>Verification tool</i>		Audited annual financial statements - Statement of financial position..			
3	Immediate liquidity ratio (acid test)	<i>Immediate liquidity (acid test) to record annual values $\geq 75\%$.</i>	$\geq 75\%$	$\geq 75\%$	$\geq 75\%$	$\geq 75\%$
	<i>Verification tool</i>		Audited annual financial statements - Statement of financial position.			
4	Annual investment plan value realisation rate	<i>Completion of investment objectives by the deadlines approved in the "Annual investment programme, endowments and financing sources", annexed to the approved Income and Expenditure Budget.</i>	100%	100%	100%	100%
	<i>Verification tool</i>		Annual Investment Programme, Annex 4 to the Income and Expenditure Budget. approved			
5	Patrimonial solvency rate	<i>Patrimonial solvency rate must be $\geq 65\%$ per annum</i>	$\geq 65\%$	$\geq 65\%$	$\geq 65\%$	$\geq 65\%$
	<i>Verification tool</i>		Audited financial statements; Statement of financial position.			
6	EBITDA (thousands lei)	<i>Achievement $\geq 95\%$ of target value</i>	$\geq 95\%$	$\geq 95\%$	$\geq 95\%$	$\geq 95\%$
	<i>Verification tool</i>		Annual budget execution, Annex 2			
7	Capital expenditure rate	<i>Capital expenditure rate to be $\geq 2\%$ per annum.</i>	$\geq 2\%$	$\geq 2\%$	$\geq 2\%$	$\geq 2\%$
	<i>Verification tool</i>		Annual investment programme, endowments and sources of financing, Annex no.4 to the Income and Expenditure Budget. approved by the GSM, as per OMFP no.3818/2019			
8	Asset turnover rate	<i>The volume of assets required to generate income to be $\leq 1,350$ days</i>	≤ 1.350 days	≤ 1.350 days	≤ 1.350 days	≤ 1.350 days
	<i>Verification tool</i>		Audited annual financial statements- Statement of financial position Annual Budgetary Execution-Annex 1			
9	Rentabilitatea capitalului propriu (ROE)	<i>Valoarea profitului net pe care societatea îl generează în raport cu valoarea capitalului propriu să fie $\geq 1,2$</i>	$\geq 1,2$	$\geq 1,2$	$\geq 1,2$	$\geq 1,2$
	<i>Verification tool</i>		Audited annual financial statements- Statement of financial position Annual Budgetary Execution-Annex 1			
10	Dividend payment rate	<i>Dividends paid to shareholders to be $\geq 40\%$.</i>	$\geq 40\%$.	$\geq 40\%$.	$\geq 40\%$.	$\geq 40\%$.

No	Indicator	Objective	2023	2024	2025	2026
	<i>Verification tool</i>		Audited annual financial statements - Notes to the financial statements Annual budget implementation - Annex 1			

3.2 Key performance indicators - non-financial

No	Indicator	Objective	2023	2024	2025	2026
Operational						
11	Specific technological consumption of diesel	<i>Compliance with the maximum level of 0.36%.</i>	0,36%	0,36%	0,36%	0,36%
	<i>Verification tool</i>		Annual Activity Report of the Technical Director			
12	Customer satisfaction score	<i>Achievement of ≥ 80% (period 2023-2024) and ≥ 85% (period 2025-2026) According to PS-14-06 "Identification of requirements and measurement of customer satisfaction", a percentage between 60-100% represents that the services provided have adequately met the customer's requirements</i>	≥80%	≥80%	≥85%	≥85%
	<i>Verification tool</i>		Annual customer satisfaction evaluation report			
13	Benefit Claims Analysis Index	<i>The analysis index of benefit claims received from potential clients to be ≥ 95%.</i>	≥ 95%	≥ 95%	≥ 95%	≥ 95%
	<i>Verification tool</i>		Monthly analysis report prepared by Serv. Marketing-Commercial/Customer Application Register/Specific Customer Application Analysis Form			
14	Quality of Service Index	<i>Quality of service index based on customer orders to be ≥ 98%.</i>	≥ 98%	≥ 98%	≥ 98%	≥ 98%
	<i>Verification tool</i>		Quality Management Service Analysis Report			
15	Degree of annual training of operational staff	<i>Achieve annual training of operational staff to be >90%.</i>	>90%	>90%	>90%	>90%
	<i>Verification tool</i>		Half-yearly activity report of the Human Resources Department			
Non-commercial						
16	Rate of female senior managers	<i>Increase the number of women in senior management positions to ≥ 30%.</i>	≥30%	≥30%	≥30%	≥30%
	<i>Verification tool</i>		Human Resources quarterly activity report			

No	Indicator	Objective	2023	2024	2025	2026
Corporate governance						
17	Implementation and development of the internal control system Management Control System (SCIM)	<i>Implementation of the provisions of SGG Order No 600/2018 on the approval of the Code of Management Internal Control to be ≥ 80%.</i>	≥ 80%	≥ 80%	≥ 80%	≥ 80%
	Verification tool		SCIM Development Programme Annual SCIM self-assessment report (prepared in accordance with OSSG)			
18	Risk management	<i>The implementation of the measures assumed by the Plan for the implementation of internal management control measures approved at company level be ≥ 80%</i>	≥ 80%	≥ 80%	≥ 80%	≥ 80%
	Verification tool		Annual risk management report prepared in accordance with the OSSG			
19	Degree of transparency in financial reporting and corporate governance	<i>Compliance with the company's annual financial disclosure calendar drawn up in accordance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished, and FSA Regulation no. 5/2018 on issuers of financial instruments and market operations and corporate governance legislation</i>	100%	100%	100%	100%
	Verification tool		Current Reports and Communications to Bucharest Stock Exchange and FSA and company website			
20	Attendance rate at board of directors meetings	<i>Ensuring at least 90% attendance by directors at all board meetings for the proper functioning of the board</i>	≥90%	≥90%	≥90%	≥90%
	Verification tool		Minutes of the meetings of the Administrative Board			
21	Monitoring executive management performance	<i>Monitoring executive management performance</i>	100%	100%	100%	100%
	Verification tool		Quarterly Activity Report of the General Director and the Financial Director			

3.3 Proposals on ICP weights used in the process of setting the variable remuneration of non-executive administrators and directors

Indicatori	Administratori neexecutivi	Directorii
Financial	20%	50%
Non-financial	80%	50%
	100%	100%

Proposals for ICP weights used in the process of determining the variable component of remuneration	Non-executive administrators
1. Financial ICP	20%
1.1 Capital expenditure rate	4%
1.2 Current liquidity rate	4%
1.3 Asset turnover rate	4%
1.4 Return on equity (ROE)	4%
1.5 Dividend payout rate	4%
2. Non-financial ICP	80%
2.1 Operational / Non-commercial	20%
2.1.1 Specific technological consumption in diesel	10%
2.1.2 Rate of senior female management	10%
2.2 Corporate Governance	60%
2.2.1 Implementation and development of the internal management control system	15%
/SCIM	20%
2.2.2 Degree of transparency in financial reporting and corporate governance	15%
2.2.3 Attendance rate at board meetings	10%
TOTAL	100%

The approved financial and non-financial performance indicators are the elements against which the variable component of the remuneration for the non-executive administrators of the Company is determined.

The remuneration and benefits of the non-executive administrators provided under the terms of the mandate agreement will be disclosed in the annual financial statements, the Annual Report of the

Nomination and Remuneration Committee, the Remuneration Report and the Annual Report of the Board of Directors.

Payment of professional indemnity insurance may be provided by the company, does not form part of the remuneration and will be mentioned in the mandate contract.

The remuneration policy and criteria of the Non-Executive administrators, the remuneration and other benefits offered to each Non-Executive administrators are publicly disclosed on the Company's website by the Chairman of the Board.

Proposals for ICP weights used in the process of determining the variable component of remuneration	Directors	
	General Director	Financial Director
1. Financial ICP	50%	50%
1.1 Annual investment plan value realisation rate	10%	10%
1.2 Immediate liquidity rate (acid test)	10%	10%
1.3 Capital solvency rate	10%	10%
1.4 EBITDA	10%	10%
1.5 Outstanding payments	10%	10%
2. Non-financial ICP	50%	50%
2.1 Operational/Commercial	25%	25%
2.1.1 Customer satisfaction score	10%	10%
2.1.2 Benefit claim analysis index	5%	5%
2.1.3 Service quality index	5%	5%
2.1.4 Degree of annual training of operational staff	5%	5%
2.2 Corporate governance	25%	25%
2.2.1 Risk management	5%	5%
2.2.2 Degree of transparency in financial reporting and corporate governance	20%	20%
TOTAL	100%	100%

3.4. The proposed weighting of Key Performance Indicators, annexed to the of non-executive administrators

Key Performance Indicators (ICP)	ICP weight (%)	Annual weights			
		2023	2024	2025	2026
1. Financial ICP	20%	20%	20%	20%	20%
1.1 Capital expenditure rate		4%	4%	4%	4%
1.2 Current liquidity rate		4%	4%	4%	4%

1.3 Asset turnover rate		4%	4%	4%	4%
1.4 Return on equity (ROE)		4%	4%	4%	4%
1.5 Dividend payout rate		4%	4%	4%	4%
2. Non-financial ICP	80%	80%	80%	80%	80%
2.1 Operational/ Non-commercial	20%	20%	20%	20%	20%
2.1.1 Specific technological consumption of diesel fuel		10%	10%	10%	10%
2.1.2 Female senior management ratio		10%	10%	10%	10%
2.2 Corporate governance	60%	60%	60%	60%	60%
2.2.1 Implementation and development of the internal control system		15%	15%	15%	15%
2.2.1 management control system/IMCS		20%	20%	20%	20%
2.2.2 Degree of transparency in financial reporting and corporate governance		15%	15%	15%	15%
2.2.3 Attendance rate at board meetings		10%	10%	10%	10%
Total	100%				

3.5. The proposed weighting of Key Performance Indicators, annexed to the General Director

Key Performance Indicators (ICP)	ICP weight (%)	Annual weights			
		2023	2024	2025	2026
1. Financial ICP	50%	50%	50%	50%	50%
1.1 Annual investment plan value realisation rate		10%	10%	10%	10%
1.2 Immediate liquidity rate (acid test)		10%	10%	10%	10%
1.3 Capital solvency rate		10%	10%	10%	10%
1.4 EBITDA		10%	10%	10%	10%
1.5 Outstanding payments		10%	10%	10%	10%
2. Non-financial ICP	50%	50%	50%	50%	50%
2.1 Operational/Non-commercial		25%	25%	25%	25%
2.1.1 Customer satisfaction score		10%	10%	10%	10%
2.1.2 Benefit claim analysis index		5%	5%	5%	5%
2.1.3 Service quality index		5%	5%	5%	5%
2.1.4 Degree of annual training of operational staff		5%	5%	5%	5%
2.2 Corporate governance		25%	25%	25%	25%
2.2.1 Risk management		5%	5%	5%	5%
2.2.2 Degree of transparency in reporting and corporate governance		20%	20%	20%	20%
Total	100%				

3.6. Ponderea propusă a Indicatorilor Cheie de Performanță, anexă la contractul de mandat al Directorului Financiar

Key Performance Indicators (ICP)	ICP weight (%)	Annual weights			
		2023	2024	2025	2026
1. Financial ICP	50%	50%	50%	50%	50%

1.1 Annual investment plan value realisation rate		10%	10%	10%	10%
1.2 Immediate liquidity rate (acid test)		10%	10%	10%	10%
1.3 Capital solvency rate		10%	10%	10%	10%
1.4 EBITDA		10%	10%	10%	10%
1.5 Outstanding payments		10%	10%	10%	10%
2. Non-financial ICP	50%	50%	50%	50%	50%
2.1 Operational/Non-Commercial		25%	25%	25%	25%
2.1.1 Customer satisfaction score		10%	10%	10%	10%
2.1.2 Benefit claim analysis index		5%	5%	5%	5%
2.1.3 Service quality index		5%	5%	5%	5%
2.1.4 Degree of annual training of operational staff		5%	5%	5%	5%
2.2 Corporate governance		25%	25%	25%	25%
2.2.1 Risk management		5%	5%	5%	5%
2.2.2 Degree of transparency in reporting and corporate governance		20%	20%	20%	20%
Total	100%				

The approved financial and non-financial performance indicators are the elements against which the variable component of the remuneration for the Company's directors with a mandate contract is determined.

Remuneration and benefits of the Directors provided under the mandate agreement will be disclosed in the annual financial statements, the Annual Report of the Nomination and Remuneration Committee, the Remuneration Report and the Annual Report of the Board of Directors.

Payment of professional liability insurance may be provided by the company, is not part of the remuneration and will be mentioned in the mandate contract.

The remuneration policy and criteria for the remuneration of directors, the remuneration and other benefits offered to each director with a mandate contract are publicly disclosed on the Company's website by the Chairman of the Board of Directors.

General Director,

Sorin Ciutoreanu

Financial Director,

Adriana Frangu

Development Director,

Marieta Stasi

OIL TERMINAL SA

PROPOSAL
on
Key Performance Indicators for the mandate period 2023-2027

#	Performance indicators				Target values for performance indicators			
	Indicator name	Legal basis / Category	Proposal allocation of indicators	Verification tool	2023	2024	2025	2026
FINANCIAL PERFORMANCE INDICATORS								
1	Annual investment plan value realisation rate <u>Measures</u> : the value achievement of the investment plan compared to the approved value level <u>Formula</u> : (Value of investments made/Value of investments approved) * 100	G.D. 722/2016 Category : Investments	A + D (D)	Annual investment programme, endowments and sources of financing, Annex no.4 to the BVC approved by the GSM, as per OMFP no.3818/2019	100%	100%	100%	100%
2	Capital expenditure rate <u>Measures</u> : how much the company invests in fixed assets to sustain or grow its business <u>Formula</u> : (Capital expenditure/Total assets)*100	GEO 109/2011 Art.4 ⁷ (2) letter a) Category:Investment policy	A	Annual investment programme, endowments and sources of financing, Annex no.4 to the BVC approved by the GSM, as per OMFP no.3818/2019	≥2%	≥2%	≥2%	≥2%

Annex 1

3	<p>Current liquidity ratio <u>Measures:</u> ability of the company to pay short-term debts of up to 1 year</p> <p><u>Formula :</u> (Current assets/Current liabilities)*100</p>	<p>GEO 109/2011 Art.4⁷ (2) lit.b) Category : Funding</p>	<p>A +D (A)</p>	<p>Audited annual financial statements Statement of financial position</p>	<p>≥85%</p>	<p>≥85%</p>	<p>≥85%</p>	<p>≥85%</p>
4	<p>Immediate liquidity ratio (Acid Test) <u>Measures:</u> the company's ability to pay short-term debts of up to 1 year after deducting the value of inventories from current assets. Shows that there is sufficient cash flow to pay debts.</p> <p><u>Formula :</u> [(Current assets-Stocks)/ Current liabilities]*100</p>	<p>GEO 109/2011 Art.4⁷ (2) lit.b) Category : Funding</p>	<p>D</p>	<p>Audited annual financial statements Statement of financial position</p>	<p>≥75%</p>	<p>≥75%</p>	<p>≥75%</p>	<p>≥75%</p>
5	<p>Patrimonial solvency rate <u>Measures:</u> the company's ability to carry out its operations and to pay its medium and long-term debts arising from past contracts, the conduct of its business or taxes, duties and fiscal contributions.</p> <p><u>Formula :</u> (Equity/Total liabilities)*100</p>	<p>GD 722/2016 Category : Debt</p>	<p>A + D (D)</p>	<p>Audited annual financial statements Statement of financial position</p>	<p>≥65%</p>	<p>≥65%</p>	<p>≥65%</p>	<p>≥65%</p>

Annex 1

6	<p>Asset turnover rate (days) <u>Measures:</u> the volume of assets required to generate income and how efficient a company is in using its assets to generate income</p> <p><u>Formula :</u> (Total assets/Net turnover)*365</p>	<p>GEO 109/2011 Art.4⁷ (2) lit.c) Category : Operations</p>	A	<p>Audited annual financial statements Statement of financial position Annual Budgetary Execution-Annex 1</p>	≤ 1.350 days	≤ 1.350 days	≤ 1.350 days	≤ 1.350 days
7	<p>EBITDA <u>Measures:</u> profit before deducting depreciation, interest and income tax expense , acting as a financial management indicator. Formula : (Realised EBITDA / Planned EBITDA) x 100, <u>Where EBITDA =</u> (Operating profit + Depreciation of fixed assets + Provision adjustments)</p>	<p>GD 722/2016 Category : Income</p>	A + D (D)	Annual budget execution - Annex 2	≥95%	≥95%	≥95%	≥95%
8	<p>Return on equity (ROE) <u>Measures:</u> the amount of net profit a company generates in relation to the value of equity <u>Formula :</u> (Net profit / Value of equity)</p>	<p>GEO 109/2011 Art.4⁷ (2) lit.d) Category : Profitability</p>	A	<p>Audited annual financial statements-Statement of financial position Annual Budgetary Execution-Annex 1</p>	≥1,2	≥1,2	≥1,2	≥1,2
9	<p>Outstanding payments <u>Measures:</u> amounts due and not paid by the company that have exceeded the payment deadline as provided for by the regulations, contract/invoice or other grounds.</p>	<p>GD 722/2016 Category: Cash flow</p>	A + D (D)	Annual budget execution, Annex no.1; S1001 reporting required by OMFP no.2873/2016	Zero lei	Zero lei	Zero lei	Zero lei

Annex 1

	<u>Formula</u> : Overdue payments approved/Overdue payments made							
10	Dividend payment rate <u>Measures</u> : dividends paid to shareholders in relation to the company's net profit <u>Formula</u> : (Dividends paid/Net profit)*100	GEO 109/2011 Art.4 ⁷ alin. (2) lit.e) Category : Distribution rate of profit in the form of dividends	A	Audited annual financial statements - Notes to the financial statements Annual budget implementation - Annex 1	≥40%	≥40%	≥40%	≥40%
NON-FINANCIAL and NON-TRADE PERFORMANCE INDICATORS								
Operational indicators								
11	Specific technological consumption of diesel <u>Measures</u> : the quantity of diesel oil related to the technological losses caused by handling, storage and conditioning operations in/from the oil terminal facilities, losses justified by specific calculation formulas regulated by law, taking into account the physico-chemical characteristics of diesel oil. <u>Formula</u> : (consumption achieved/quantity of diesel delivered)*100		A	Annual Activity Report of the Technical Director	≤0,36%	≤0,36%	≤0,36%	≤0,36%
12	Customer satisfaction score <u>Measures</u> : how customers perceive the quality of service provided by the company <u>Formula</u> : (sum of customer satisfaction ratings/no. of customers)*100		D	Annual customer satisfaction evaluation report	≥80%	≥80%	≥85%	≥85%
13	Benefit Claims Analysis Index		D	Monthly analysis report drawn up by the Marketing-Commercial	≥95%	≥95%	≥95%	≥95%

Annex 1

	<p><u>Measures</u>: the way the company analyses claims received from potential clients</p> <p><u>Formula</u> : (Number of client claims analysed/ Total number of claims received monthly) * 100</p> <p>Where</p> <p><u>Total no. of claims</u> = new client claims + client claims with contract but with additional claims (claims for which (Additional Acts) will be drawn up)</p>			Service/Customer Application Register/Specific Customer Application Analysis Form				
14	<p>Quality of Service Index</p> <p><u>Measures</u>: the quality of the service provided in relation to the operation plans drawn up on the basis of customer orders</p> <p><u>Formula</u> : (no. of operations executed/no. of operations planned)*100</p>		D	Quality Management Service Analysis Report	≥98%	≥98%	≥98%	≥98%
15	<p>Degree of annual training of operational staff</p> <p><u>Measures</u>: the annual training level of operational staff.</p> <p><u>Formula</u> : (Number of operational staff trained / Number of operational staff)*100</p>		D	Half-yearly activity report of the Human Resources Service	> 90%	> 90%	> 90%	> 90%
16	<p>Rate of female senior managers</p> <p><u>Measures</u> : no. of women in senior management positions</p> <p><u>Formula</u> : (No. of female senior managers/No. of female senior managers)*100</p>		A	Quarterly Activity Report of the Human Resources Service	≥30%	≥30%	≥30%	≥30%
Governance indicators								
17	<p>Implementation and development of the internal management control system (SCIM)</p> <p><u>Measures</u> : the degree of implementation of the provisions of OSSG no.600/2018 on the approval of the company's internal management control code</p>		A	SCIM Development Programme; Annual SCIM self-assessment report prepared in accordance with the OSSG	≥80%	≥80%	≥80%	≥80%

Annex 1

	<u>Formula</u> : (Measures completed within the deadline / Measures proposed) * 100							
18	Risk management <u>Measures</u> : identification and management of the company's risk profile <u>Formula</u> : (No. risks of tolerable level / No. risks identified according to the Risk Register at the level of company) *100		D	Annual risk management report prepared in accordance with the OSSG	≥80%	≥80%	≥80%	≥80%
19	Degree of transparency in financial reporting and corporate governance <u>Measures</u> : level of institutional transparency <u>Formula</u> : (no. reported requirements /(no. reporting requirements under financial calendar + no. reporting requirements under art.51 GEO 109/2011)*100		A +D	Current Reports and Communications to Bucharest Stock Exchange and FSA and company website	100%	100%	100%	100%
20	Attendance rate at board meetings <u>Measures</u> : attendance of non-executive directors at all Board meetings for the proper functioning of the Board. <u>Formula</u> : (\sum NtNr of attendees at Board meetings)/ Total number of Board members*Nt Where Nt = No. of Board meetings		A	Minutes of the meetings of the Administrative Board	≥ 90%	≥ 90%	≥ 90%	≥ 90%
21	Monitoring executive management performance <u>Measures</u> : how well the obligations in the mandate contracts and the Administration Plan are met <u>Formula</u> : (Reports produced / reports to be produced)*100		A	Quarterly Activity Report of the General Director and the Financial Director	100%	100%	100%	100%

PROPOSAL
on
Key Performance Indicators for the mandate period 2023-2027
NON-EXECUTIVE ADMINISTRATORS

#	Performance indicators				Target values for performance indicators			
	Indicator name	Legal basis / Category	Weight %	Verification tool	2023	2024	2025	2026
INDICATORI FINANCIARI DE PERFORMANȚĂ					20			
1	Capital expenditure rate <u>Measures:</u> how much the company invests in fixed assets to sustain or grow its business <u>Formula :</u> (Capital expenditure/Total assets)*100	GEO 109/2011 Art.4 ⁷ (2) lit.a) Category : Investment policy	4	Annual investment programme, endowments and sources of financing, Annex no.4 to the BVC approved by the GSM, as per OMFP no.3818/2019	≥2%	≥2%	≥2%	≥2%
2	Current liquidity rate <u>Measures :</u> the company's ability to pay short-term debts of up to 1 year <u>Formula :</u> (Current assets/Current liabilities)*100	GEO 109/2011 Art.4 ⁷ (2) lit.b) Category : Funding	4	Audited annual financial statements Statement of financial position	≥85%	≥85%	≥85%	≥85%
3	Asset turnover rate (days) <u>Measures:</u> the volume of assets required to generate income and how efficient a company is in using its assets to generate income	GEO 109/2011 Art.4 ⁷ (2) lit.c) Category : Operations	4	Audited annual financial statements Statement of financial position Annual Budgetary Execution-Annex 1	≤ 1.350 days	≤ 1.350 days	≤ 1.350 days	≤ 1.350 days

Annex 2

	<u>Formula</u> : (Total assets/Net turnover)*365								
4	Return on equity (ROE) <u>Measures</u> : the amount of net profit a company generates in relation to the value of equity <u>Formula</u> : (Net profit/Value of equity)	GEO 109/2011 Art.4 ⁷ (2) lit.d) Category : Profitability	4	Audited annual financial statements-Statement of financial position Annual Budgetary Execution-Annex 1	≥1,2	≥1,2	≥1,2	≥1,2	
5	Dividend payment rate <u>Measures</u> : dividends paid to shareholders in relation to the company's net profit <u>Formula</u> : (Dividends paid/Net profit)*100	GEO 109/2011 Art.4 ⁷ (2) lit.e) Category : Distribution rate of profit in the form of dividends	4	Audited annual financial statements - Notes to the financial statements Annual budget implementation - Annex 1	≥40%	≥40%	≥40%	≥40%	
NON-FINANCIAL and NON-TRADE PERFORMANCE INDICATORS			20						
Operational indicators									
6	Specific technological consumption of diesel <u>Measures</u> : the quantity of diesel oil related to technological losses caused by handling, storage and conditioning operations in/out of the oil terminal facilities, justified by specific calculation formulas regulated by law, taking into account the physico-chemical characteristics of diesel oil. <u>Formula</u> : (consumption achieved/quantity of diesel delivered)*100		10	Annual Activity Report of the Technical Director	≤0,36%	≤0,36%	≤0,36%	≤0,36%	
7	Rate of female senior managers <u>Measures</u> : no. of women in senior management positions <u>Formula</u> : (No. of female senior managers/No. of female senior managers)*100		10	Quarterly Activity Report of the Human Resources Service	≥30%	≥30%	≥30%	≥30%	
Governance indicators 60									
8	Implementation and development of the internal management control system (SCIM)		15	SCIM Development Programme; Annual SCIM self-assessment	≥80%	≥80%	≥80%	≥80%	

Annex 2

	<p><u>Measures</u> : the degree of implementation of the provisions of OSSG no.600/2018 on the approval of the company's internal management control code</p> <p><u>Formula</u> : (Measures completed within the deadline / Measures proposed) * 100</p>			report prepared in accordance with the OSSG				
9	<p>Degree of transparency in financial reporting and corporate governance</p> <p><u>Measures</u>: level of institutional transparency</p> <p><u>Formula</u> : (no. reported requirements /(no. reporting requirements under financial calendar + no. reporting requirements under art.51 GEO 109/2011)*100</p>		20	Current Reports and Communications to Bucharest Stock Exchange and FSA and company website	100%	100%	100%	100%
10	<p>Attendance rate at board meetings</p> <p><u>Measures</u>: attendance of non-executive directors at all Board meetings for the proper functioning of the Board.</p> <p><u>Formula</u> : (\sum NtNr of attendees at Board meetings)/ Total number of Board members*Nt Where Nt = No. of Board meetings</p>		15	Minutes of the meetings of the Administrative Board	≥90%	≥ 90%	≥ 90%	≥ 90%
11	<p>Monitoring executive management performance</p> <p><u>Measures</u>: how well the obligations in the mandate contracts and the Administration Plan are met</p> <p><u>Formula</u> : (Reports produced / reports to be produced)*100</p>		10	Quarterly Activity Report of the General Director and the Financial Director	100%	100%	100%	100%

OIL TERMINAL SA

PROPOSAL
on
Key Performance Indicators for the mandate period 2023-2027
EXECUTIVE DIRECTORS/DIRECTORS WITH A MANDATE

#	Indicatori de performanță				Valorile țintă pentru indicatorii de performanță			
	Denumire indicator	Temei legal / Categoria	Weight %	Verification tool	2023	2024	2025	2026
INDICATORI FINANCIARI DE PERFORMANȚĂ					50			
1	Annual investment plan value realisation rate <u>Measures</u> : the value achievement of the investment plan compared to the approved value level <u>Formula</u> : (Value of investments made/Value of investments approved) * 100	G.D. 722/2016 Category : Investments	10	Annual investment programme, endowments and sources of financing, Annex no.4 to the BVC approved by the GSM, as per OMFP no.3818/2019	100%	100%	100%	100%
2	Immediate liquidity ratio (Acid Test) <u>Measures</u> : the company's ability to pay short-term debts of up to 1 year after deducting the value of inventories from current assets. Shows that there is sufficient cash flow to pay debts.	GEO 109/2011 Art.4 ⁷ (2) lit.b) Category : Funding	10	Audited annual financial statements Statement of financial position	≥75%	≥75%	≥75%	≥75%

Anexa 3

	<u>Formula</u> : [(Current assets-Stocks)/ Current liabilities]*100							
3	<p>Patrimonial solvency rate</p> <p><u>Measures</u>: the company's ability to carry out its operations and to pay its medium and long-term debts arising from past contracts, the conduct of its business or taxes, duties and fiscal contributions.</p> <p><u>Formula</u> : (Equity/Total liabilities)*100</p>	GD 722/2016 Category : Debt	10	Audited annual financial statements Statement of financial position	≥65%	≥65%	≥65%	≥65%
4	<p>EBITDA</p> <p><u>Measures</u>: profit before deducting depreciation, interest and income tax expense , acting as a financial management indicator.</p> <p>Formula : (Realised EBITDA / Planned EBITDA) x 100,</p> <p><u>Where EBITDA =</u> (Operating profit + Depreciation of fixed assets + Provision adjustments)</p>	GD 722/2016 Category : Income	10	Annual budget execution - Annex 2	≥95%	≥95%	≥95%	≥95%
5	<p>Outstanding payments</p> <p><u>Measures</u>: amounts due and not paid by the company that have exceeded the payment</p>	GD 722/2016 Category: Cash flow	10		Zero lei	Zero lei	Zero lei	Zero lei

	deadline as provided for by the regulations, contract/invoice or other grounds. <u>Formula</u> : Overdue payments approved/Overdue payments made			Annual budget execution, Annex no.1; S1001 reporting required by OMFP no.2873/2016				
NON-FINANCIAL and NON-TRADE PERFORMANCE INDICATORS								
Operational indicators				25				
6	Customer satisfaction score <u>Measures</u> : how customers perceive the quality of service provided by the company <u>Formula</u> : (sum of customer satisfaction ratings/no. of customers)*100		10	Annual customer satisfaction evaluation report	≥80%	≥80%	≥85%	≥85%
7	Benefit Claims Analysis Index <u>Measures</u> : the way the company analyses claims received from potential clients <u>Formula</u> : (Number of client claims analysed/ Total number of claims received monthly) * 100 Where <u>Total no. of claims</u> = new client claims + client claims with contract but with additional claims (claims for which (Additional Acts) will be drawn up)		5	Monthly analysis report drawn up by the Marketing-Commercial Service/Customer Application Register/Specific Customer Application Analysis Form	≥95%	≥95%	≥95%	≥95%
8	Quality of Service Index <u>Measures</u> : the quality of the service provided in relation to the operation plans drawn up on the basis of customer orders		5	Quality Management Service Report	≥98%	≥98%	≥98%	≥98%

Anexa 3

	<u>Formula</u> : (no. of operations executed/no. of operations planned)*100							
9	Degree of annual training of operational staff <u>Measures</u> : the annual training level of operational staff. <u>Formula</u> : (Number of operational staff trained / Number of operational staff)*100		5	Quarterly Activity Report of the Human Resources Service	> 90%	> 90%	> 90%	> 90%
Governance indicators			25					
11	Risk management <u>Measures</u> : identification and management of the company's risk profile <u>Formula</u> : (No. risks of tolerable level / No. risks identified according to the Risk Register at the level of company) *100		5	Annual risk management report prepared in accordance with the OSSG	≥80%	≥80%	≥80%	≥80%
12	Degree of transparency in financial reporting and corporate governance <u>Measures</u> : level of institutional transparency <u>Formula</u> : (no. reported requirements /(no. reporting requirements under financial calendar + no. reporting requirements under art.51 GEO 109/2011)*100		20	Current Reports and Communications to Bucharest Stock Exchange and FSA and company website	100%	100%	100%	100%