

**OIL TERMINAL SA'
MANAGERS REPORT**

**for Semester I 2023
ended on 30 June 2023**

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1. COMPANY' PRESENTATION

1.1 Data of identification for report and issuer

Anual Managers report issued according to	art.67 of Law no.24/2017 on issuers of financial instruments and market operations, republished art.128 of ASF Regulation no.5/2018 on issuers of financial instruments and market operations annex no.14 , ASF Regulation no.5/2018 art.55 para. (1) of GEO no.109/2011 on corporate governance of public undertakings, as amended and supplemented
Report date	10 August 2023
Company name	OIL TERMINAL SA
Social headquarter	Constanta, no.2, Caraiman str.
Phone / fax number	0040 241 702600 / 0040 241 694833
Unique registering code at the Trade Register Office	RO 2410163
Order number at the Trade Register	J/13/512/1991
The subscribed and paid social capital	299,717,713.20 Lei
Regulated market on which issued securities are traded	Bucharest Stock Exchange, Standard category
The main characteristics of the issued securities	2,997,177,132 shares with a nominal value of 0.10 lei/share, registered, indivisible, with equal voting rights, freely tradable on the Bucharest Stock Exchange under the symbol OIL
LEI Code (Legal Entity Identifier)	315700QNENQ53MELTT73
Applicable accountancy regulations	Ordinul MFP nr.2844/2016 pentru aprobarea Reglementărilor contabile conforme cu Standardele Internaționale de Raportare Financiară
Audit	The revised simplified interim financial situations issued on 30.06.2023
Report currency	Romanian Leu (RON) -all the presented amounts are in RON, if not mentioned otherwise

1.2 Main activities

OIL TERMINAL has a strategic position in the Black Sea area, being the largest oil terminal operator of petroleum products in the port of Constanta, whose core activity includes the provision of services related to the reception, loading, unloading of crude oil, petroleum products, petrochemicals, liquid chemicals and other finished products or liquid raw materials for import, export and transit (CAEN code 5224 - handling).

1.3 Mission, vision and values of the company

- **Mission** - OIL TERMINAL SA is a modern and dynamic company, a regional leader in the Black Sea basin, with respect for environmental protection, with a high level of technology and automation, with a team of competent and motivated people, providing prompt and quality services to its customers and added value to shareholders. It pursues the development of partnership relations by adapting its offer on the provision of services for the reception, storage, conditioning and delivery of crude oil, petroleum, petrochemical and liquid chemical products to and from sea and river vessels, tank wagons, oil pipelines, car tanker loading, as well as ship bunkering, geared towards meeting the requirements of customers and stakeholders.
- **Vision** - OIL TERMINAL SA will be the leader in service quality among oil terminals in the Black Sea basin.
- **The values** of OIL TERMINAL SA are oriented to:
 - Focus on customer needs
 - Providing excellent service to our customers
 - Flexibility to respond quickly to customer needs
 - Dedication to the highest professional standards
 - Encouraging the development, satisfaction and loyalty of our employees
 - Considering teamwork as the basis for successful cooperation within the company and its future development
 - Increasing shareholder value.

1.4 Shareholding

The consolidated summary structure of the holders of financial instruments on 30 June 2023, according to the data transmitted by the Central Depository SA Bucharest, is as follows:

Name of shareholder	Number of shares	Total nominal value	Ownership (%)
THE ROMANIAN STATE THROUGH THE MINISTRY OF ENERGY	2,630,258,255	263,025,825,5	87.76%
Legal Entities	90,874,205	9,087,420,5	3.03%
Natural Persons	276,044,672	27,604,467,2	9.21%
Total capital	2,997,177,132	299,717,713,2	100.00%

The share capital of OIL TERMINAL on 30.06.2023 is 299,717,713 lei and is divided into 2,997,177,132 registered shares, each share having a nominal value of 0.10 lei/share.

The company is listed on the Bucharest Stock Exchange, Standard category, stock symbol OIL.

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

OIL TERMINAL SA has not carried out any transactions involving its own shares and as a result the company does not hold any of its own shares.

1.5 Organisation of the company

OIL TERMINAL, which has been in existence for over 125 years, is a joint-stock company, established in accordance with the provisions of Law no.15/1990 on the reorganization of state economic units as autonomous regii and commercial companies and HG no.1200/1990 on the establishment of joint-stock companies in industry, and operates in accordance with Romanian laws and its Articles of Association. Government Decision No 886/2002 approved the oil concession agreement for the exploitation of reservoirs, pipelines for the transport of crude oil and petroleum products, pumping installations and other

installations and equipment related to them, concluded between the National Agency for Mineral Resources (ANRM) and Oil Terminal SA.

The Petroleum Law No 238/2004 and the Petroleum Concession Agreement define the following terms:

- The oil terminal is the assembly composed of tanks, technological pipelines, pumps and port facilities that ensure the transfer of oil (crude oil and petroleum products) from/to the boundary of the main pipelines to/from the port facilities for import and export respectively.
- Oil terminal operation means all activities for the reception, storage and transfer to port facilities through which oil and oil products are imported and exported.

OIL TERMINAL operates in 3 depots with a total storage capacity of 1.4 million m3, of which:

- North Platform section, storage capacity of approximately 360,000 cubic metres used for crude oil, fuel oil and VGO
- Port Platform Section, located in the Port, berth 69, with a storage capacity of approximately 105,000 cubic metres for petroleum products and liquid chemicals
- South Platform Section, storage capacity approximately 910,000 cubic metres used for crude oil, gasoline, diesel and fuel oil

2. OIL TERMINAL – EXECUTIVE SUMMARY

2.1 Physical benefit programme

Achieved S1 2023	Budget of Revenue and Expenditure S1 2023	▲ ▼ % ¹	Indicators (thousands to)	Achieved S1 2023	Achieved S1 2022	▲ ▼ % ²
4.001	3.761	▲ 106,4	<i>Quantities handled, of which:</i>	4.001	4.364	▼ 91,7
1.489	1.820	▼ 81,8	<i>Noodles</i>	1.489	2.253	▼ 66,1
284	260	▲ 109,2	<i>Petrol</i>	284	335	▼ 84,8
1.789	1.337	▲ 133,8	<i>Diesel</i>	1.789	1.330	▲ 134,5
108	102	▲ 105,9	<i>Fuel oil</i>	108	110	▼ 98,2
331	242	▲ 136,8	<i>Chemicals</i>	331	336	▼ 98,5

¹ S1 2023 achieved/ compared to S1 2023 Budget of Revenue and Expenditure

² S1 2023 achieved/ compared to S1 2022 achieved

The physical programme achieved in S1 2023 was 6.4% higher than the approved level for 6 months 2023 and 8.3% lower than the level achieved in S1 2022.

2.2 Main economic and financial indicators

Level of key budgetary indicators achieved in S1 2023 compared to the level approved by the Budget of Revenue and Expenditure 2023 and to the same period of the previous year

Achieved S1 2023	Budget of Revenue and Expenditure S1 2023	▲ ▼ % ¹	Indicators (thousand lei)	Achieved S1 2023	Achieved S1 2022	▲ ▼ % ²
169.746	140.352	▲ 120,9%	Net turnover	169.746	131.667	▲ 128,9
34.013	12.815	▲ 265,4%	Operating profit	34.013	20.485	▲ 166,0
41.376	19.959	▲ 207,3%	EBITDA	41.376	27.786	▲ 148,9
(4.806)	(5.086)	▼ 94,5%	Financial result	(4.806)	57	▼ -8.431,6
29.207	7.729	▲ 377,9%	Gross profit	29.207	20.542	▲ 142,2
25.385	6.404	▲ 396,4%	Net profit	25.385	17.806	▲ 142,6
17,2%	5,5%	+ 11,7 p.p.	Gross profit margin (%CA)	17,2%	15,6%	+ 1,6 p.p.
988	982	▲ 100,6%	Average number of employees (pers.)	988	953	▲ 103,7
173.717	143.352	▲ 121,2%	Value productivity (lei/pers)	173.717	138.850	▲ 125,1

¹ S1 2023 achieved / compared to S1 2023 Budget of Revenue and Expenditure

² S1 2023 achieved / compared to S1 2022 achieved

2.3 Investments

The main investment objectives of the Investment Programme for Sem. I 2023:

- Construction of a 55,000 cubic meter capacity reservoir - South Platform Section
- Refurbishment of CF ramp for unloading fuel oil from CF tankers, storage and pumping to ships - South Platform Section
- Upgrading of the 2-flow crude oil quantity measurement system - Port Platform Section

2.4 Company stock market indicators

The information presented on the stock market indicators of Oil Terminal SA on 30.06.2023 was taken from the Monthly Bulletin June 2023 communicated by the Budget of Revenue and Expenditure.

On 30.06.2023 the shares were traded at the value of 0.1125 lei/share (closing price).

Issuance information	
Total number of shares	2.997.177.132
Nominal value	0,1000
Share capital	299.717.713,20
Stock exchange indicators as at 30.06.2023 according to BSE	
Capitalisation	337.182.427,35
PER	29,06
P/BV	0,73
EPS	0,00
DIVY	2,83
Gross dividend (2022)	0,003180

3. ANALYSIS OF THE COMPANY'S ACTIVITY

3.1 Analysis of operational activity

3.1.1 Regulatory framework

The main activity of Oil Terminal falls under CAEN code 5224 Handling - provision of services relating to the reception, loading and unloading of crude oil, petroleum products, petrochemicals, liquid chemicals and other finished products or liquid raw materials for import, export and transit.

The basic operational activity of the company is mainly regulated by the provisions of the Petroleum Law no.238/2004 and the Petroleum Concession Agreement concluded with ANRM approved by GD no.886/2002.

3.1.2 Core activity

Items affecting core revenue – Tariffs

For the services rendered to customers, the company applies regulated tariffs (approved by Order of the President of ANRM, according to the Oil Concession Agreement concluded between the Agency and the Company on the basis of GD no.886/2002) and non-regulated tariffs (approved according to the provisions of the Company's Articles of Association).

The regulated tariffs charged by the company in the Sem. I 2023 for crude oil, diesel, biodiesel and gasoline services are those approved by ANRM Order no.81/16.05.2022, in force from 25.05.2022, the date of publication in the Official Gazette, Part I no.514/25.05.2022.

Other tariffs charged by the Company, i.e., fuel oil services, chemical products, rents, various laboratory analyses are non-regulated tariffs, approved in accordance with the provisions of Article 18, paragraph (4.1) of the Company's Articles of Association.

3.1.3 Other activities

Other activities, accounting for 1.6% of the company's turnover, are the rental of fixed assets, wagon handling, sale of waste, etc.

3.1.4 Evaluation of operational activity

In Sem. I 2023 total revenue increased by 28.1% and turnover by 28.9% compared to S1 2022.

S1 2023 (thousand lei)	% ¹	% ²	Services / Products	S1 2022 (thousand lei)	% ¹	% ²
92.621	55	54	Diesel	63.400	48	47
34.922	21	20	Crude oil	39.429	30	29
15.746	9	9	Fuel oil	5.200	4	4
12.511	7	7	Chemicals	10.688	8	8
7.386	4	4	Petrol	7.363	6	6

6.560	4	4	Other products and services	5.587	4	4
169.746	100	-	Turnover	131.667	100	-
2.763		2	Other operating and financial income	3.007		2
172.509		100	Total revenue	134.674		100

¹ % in turnover

² % In total revenue

3.1.5 Acquisitions

Acquisition activity within Oil Terminal is carried out in accordance with the updated Internal Procurement Regulations, approved by Decision no.7/16.01.2023 of the Board of Directors, the Operational Procedure for the preparation and updating of the Annual Procurement Programme, code PO-09.01, the Operational Procedure for the conduct of procurement procedures in Oil Terminal, code PO-09.02 and the Supply Management System Procedure, code PS-08-10.

The company purchases investment works, repairs, maintenance services, stand-alone machinery, materials, utilities, security services, greening, auditing services, evaluation services, etc.

As a service provider, the Oil Terminal Company does not register stocks of raw materials, and the activity of technical-material supply is mainly carried out from indigenous sources, with the aim of providing materials for the activity of repair, maintenance, labour protection, administrative, equipment, fuel for the operation of its own fleet and the operation of CF locomotives.

By address no.4820/21.07.2016 ANAP communicated that Oil Terminal is not a contracting authority/entity according to Laws no.98-100/2016 on public procurement and is not obliged to apply them.

3.1.6 Company mergers and reorganisations, acquisitions and disposals of assets in sem. I 2023

During the sem. I 2023 there were no mergers, company reorganisations, acquisitions and disposals of assets. The company has no subsidiaries in the country or abroad.

Oil Terminal as at 30 June 2023 is not part of a group, has no relations with subsidiaries or associated entities and does not hold shares in other companies.

3.2 Capital expenditure

Investment activity within Oil Terminal SA is carried out in two main directions:

1. Investment objectives for the company's own assets

2. Investment objectives related to the public domain, according to the Minimum Programme for the rehabilitation and modernisation of the oil terminal, annexed to the Oil Concession Agreement concluded with the National Agency for Mineral Resources.

For the year 2023, the investment expenditure amounts to 83,483 thousand lei, made up at the level of the investment financing source, of which investment loan repayments amounting to 6,213 thousand lei and investment expenditure amounting to 77,270 thousand lei, which is the annual target to be achieved by 31.12.2023.

In sem. I 2023 the realized level of investment expenditures was in the total amount of 40,875 thousand lei, higher by 12.6% compared to the planned level (36,311 thousand lei), but lower by 6.6% compared to the realized level of the financing source. In structure, investment expenditure is as follows:

- investment objectives realised in the amount of 38,027 thousand lei compared to 33,463 thousand lei planned, an increase of 13.6%.

- repayments of instalments amounting to 2,848 thousand lei at the planned level.

As at 30.06.2023 the level of realised investment targets (38,027 thousand lei), less repayments of instalments on investment loans, was 3.2 times higher (+ 26,011 thousand lei) compared to the level realised in H1 2022 (12,016 thousand lei).

Budget of Revenue and Expenditure Year 2023	S1 2023			Type of investment (thousand lei)	Achieved S1 2023	Achieved S1 2022	(%) ²
	Budget of Revenue and Expenditure	Achieved	(%) ¹				
82.983	36.259	40.823	112,6	Oil Terminal	40.823	10.252	398,2
55.202	31.352	35.909	114,5	Investments in progress	35.909	1.950	1.841,5
5.420	0	0	-	New investments	0	3.231	0
11.050	0	0	-	Upgrades	0	0	-
5.098	2.059	2.066	100,3	Equipment	2.066	1.702	121,4

6.213	2.848	2.848	100,0	Repayments of investment loans	2.848	3.369	84,5
500	52	52	100,0	Public Domain	52	5.133	1,0
52	52	52	100,0	Investments in progress	52	5.133	1,0
448	0	0	-	Upgrades	0	0	-
83.483	36.311	40.875	112,6	Total	40.875	15.385	265,7

¹ S1 2023 achieved / compared to S1 2023 Budget of Revenue and Expenditure

² S1 2023 achieved / compared to S1 2022 achieved

The main investment objectives achieved in Sem. I 2023:

- Refurbishment of CF ramp for unloading fuel oil from CF tankers, storage and pumping to ships - South Platform Section
- Construction of 55,000 cubic metre capacity tank - South Platform Section
- Upgrading of two-stream crude oil metering system - Port Platform Section
- Modernisation of Commercial Directorate building
- PC RYZEN (11 PCS)
- MAN TGS 26 TO tipper
- PSI special vehicle (1 piece)

3.3 Analysis of financial activity

The financial information presented in this report is provided on the basis of revised simplified interim financial statements as at 30.06.2023, prepared in accordance with International Accounting Standard 34 - "Interim Financial Reporting".

3.3.1 Basis of the report

Half-yearly report on management activity for Sem. I 2023 ended 30.06.2023 is prepared on the basis of the following provisions:

- Art.67 of the Law no.24/2017 on issuers of financial instruments and market operations, republished
- Article 128 of ASF Regulation no.5/2018 on issuers of financial instruments and market operations, Annex no.14
- Article 55(1) of GEO 109/2011 on corporate governance of public undertakings, as amended and supplemented

3.3.2 Interim statement of financial position as at 30 June 2023

Patrimonial elements	- lei -	
	30 June 2023 (revised)	31 December 2022 (audited)
ASSETS		
FIXED ASSETS		
Intangible assets	4.685.715	4.743.501
Tangible assets	588.855.150	521.780.338
Tangible assets in execution	78.179.205	44.326.678
Financial assets	908.030	908.030
Assets related to the rights to use leasing assets	5.535.888	4.855.450
Total fixed assets	678.163.988	576.613.997
CURRENT ASSETS		
Stocks	1.769.402	1.614.465
Clients and assimilated accounts	33.202.737	33.354.918
Other receivables	3.392.634	3.620.987
Fees and taxes to be recovered	6.106.602	8.722.986
Cash and cash equivalents	55.090.726	41.764.411
Total current assets	99.562.101	89.077.767
TOTAL ASSETS	777.726.089	665.691.764
OWN CAPITALS AND DEBTS		
OWN CAPITALS		
Social capital	299.717.713	58.243.025
Other elements of own capitals	(27.459.844)	(28.177.237)

Reserves from reevaluation	217.393.800	221.877.506
Legal reserves	6.772.805	6.772.805
Other reserves	28.237.477	180.026.477
Surplus achieved from reevaluation reserves	10.848.492	11.648.008
Result reported without IAS 29	396.930	396.930
Current profit	25.385.049	11.604.223
Profit distribution	-	(2.071.211)
Total own capitals	561.292.422	460.320.526
DEBTS ON LONG TERM		
Loans on long term	119.373.988	91.655.324
Other loans and assimilated debts	3.990.800	3.348.584
Debts regarding taxation on postponed profit	31.481.883	31.282.452
Total debts on long term	154.846.671	126.286.360
CURRENT DEBTS		
Long-term loans – current part	19.543.777	11.888.167
Commercial debts	17.727.700	41.761.272
Debts regarding fees and taxes	9.119.703	8.890.793
Other current debts	4.364.904	4.086.379
Other loans and assimilated debts	1.668.266	1.580.759
Total current debts	52.424.350	68.207.370
TOTAL DEBTS	207.271.021	194.493.730
Provisions	9.013.059	10.716.637
Subventions for investments	149.587	160.871
TOTAL OWN CAPITALS AND DEBTS	777.726.089	665.691.764

TOTAL ASSETS increased by 16.8% (+ 112 million lei) compared to 31.12.2022, of which :

Fixed assets increased by 17.6% (+ 101.6 million lei), from 576.6 million lei to 678.2 million lei.

In the period 01.01.2023 - 30.06.2023 intangible, tangible and tangible fixed assets in progress evolved as follows:

- + 44,723 lei, increase in intangible assets from acquisitions
- - 102,510 lei, reduction in intangible fixed assets due to amortisation
- - + 4.130.293 lei, increase in tangible fixed assets through transfers from assets in progress
- - + 71,996,393 lei, increase in tangible fixed assets due to revaluation surplus. The land plots in the area of 254.261,325 sq.m and 129.334,70 sq.m acquired during 2011 on the basis of the title deed series MO3 no.11703 /02.02.2011, respectively, series MO3 no.11704/02.02.2011, were registered in the share capital during the first quarter of 2023, as a result of the completion of the share capital increase procedure, with the values recorded in the Valuation Report prepared for the purpose of share capital increase, which resulted in the increase of tangible fixed assets.
- - 9,051,875 lei, reduction of tangible fixed assets on account of depreciation
- + 37,982,820 lei, increase in tangible fixed assets in progress, representing investment expenses for tangible fixed assets (37,931,213 lei investments according to the Oil Terminal program and 51,607 lei investments made for assets of public domain of the State)
- - 4,130,293 lei, reduction of tangible fixed assets in progress through transfers to fixed assets

The total amount of investment expenditure recorded as at 30.06.2023 is 38,027,542 lei, of which: 37,982,819 lei investment expenditure for tangible fixed assets and 44,723 lei investment expenditure for intangible fixed assets.

At 30.06.2023 the balance on financial fixed assets (908,030 lei) is at the same level as the balance recorded at 31.12.2022 (908,030 lei).

Current assets in balance at 30.06.2023 increased by 11.8% (+ 10.5 million lei) compared to 31.12.2022, mainly due to the increase in cash and cash equivalents as a result of the 20.9% increase in turnover compared to the budgeted level.

OWN CAPITALS AND DEBTS

Long-term debt

As at 30.06.2023, long-term debts increased by 22.6% (+ 28.6 million lei) compared to 31.12.2022, mainly due to the use of 32.1 million lei (excluding VAT) from the investment loan contracted with BCR in 2022 for the construction of a 55,000 cubic meters capacity reservoir, located in the South Platform Section.

Current debts

On 30.06.2023 current liabilities decreased by 23.1% compared to 31.12.2022, mainly due to the decrease in trade payables.

It should be noted that as of 30.06.2023 the company has no outstanding debts to the state budget, social

security budget, local budget, financial banking institutions, investment suppliers, suppliers for services and supplies of goods, employees, other third parties.

Own capitals

On 30.06.2023, equity increased by 21.9% (+ 100.97 million lei) compared to 31.12.2022, from 460.32 million lei to 561.29 million lei, mainly due to the increase of the share capital by 241.47 million lei and the recording of a net profit of 25.38 million lei, 2.2 times higher (+ 13.78 million lei) compared to 31.12.2022.

Also, compared to the previous year, the account "Other reserves" shows a decrease in the amount of 151,789,000 lei, representing: land recognized on account of reserves for which title deeds were obtained in 2011, in the amount of 151,789,000 lei, as follows:

- land with an area of 254,261.3 sq.m., acquired during 2011 on the basis of the title deed series MO3 no.11703/02.02.2011, located in the North Platform Section, worth 100,611,000 lei;
- land with an area of 129,334.70 sq.m., acquired during 2011 on the basis of the title deed MO3 no.11704/02.02.2011, located in the North Platform Section, worth 51,178,000 lei.

For these 2 plots of land, the procedure for increasing the share capital, provided for by GD no.834/1991, was completed in March 2023. Thus, the subscribed and paid-up share capital recorded as at 31 March 2023 is 299,717,713.20 lei, divided into 2,997,177,132 shares at a par value of 0.10 lei/share.

Mentions concerning the increase of the share capital

The subscribed and paid-up share capital registered as at 31.12.2022, in the amount of 58,243,025.30 lei, (582,430,253 shares) was increased as a result of the completion on 8 March of the subscriptions in accordance with the "Simplified Prospectus for the increase of the share capital with contribution in kind and in cash of Oil Terminal SA" approved by the Financial Supervisory Authority (ASF) by Decision no.46/17.01.2023.

By the EGSM Decision No 4 /21.03.2022 approved the share capital increase by contribution in kind and in cash up to the maximum amount 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 subscription right being manifested in accordance with the "*Simplified Prospectus for the share capital increase with contribution in kind and in cash of Oil Terminal SA*" approved by the Financial Supervisory Authority (ASF) by Decision no.46/17.01.2023. During the period 23.01.2023 - 08.03.2023 Oil Terminal shareholders, in order to keep their share in the share capital, subscribed and paid 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 in accordance with the law and the 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, i.e. a number of 2,283,000,282 shares, with a nominal value of 0.1 lei/share, representing the value of the land for which certificates of ownership were issued, value established by valuation report no.155/2021 drawn up by Mapps - Master Appraisal SRL (J40/7308/2004 and CUI 16400917), namely:

- land with an area of 254,261.325 sq.m, located in Constanța county, Caraiman street no.2, registered in CF no.215416 kept by OCPI, with cadastral number 215416, according to the certificate of attestation of the right of ownership of land series M03 no.11703/02.02.2011, value 151,325,519.26 lei;
- land with an area of 129.334,70 sqm located in Constanța county, Caraiman street no.2, registered in CF no.215382 kept by OCPI, with cadastral number 215382, according to the certificate of attestation of the right of ownership of land series M03 no.11704/02.02.2011, worth 76,974,508.94 lei.

The existing subscribed and paid-up share capital as at 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 of 13,174,659.70 lei, representing a number of 131,746,597 shares at par 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, i.e. a number of 2,283,000,282 shares with a nominal value of 0.1 lei/share.

The subscribed and paid-up share 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 2,997,177,132 shares (299,717,713.20 lei /0.1 lei/share).

By Decision no.6522/14.03.2023 the Commercial Registry Office of the Court of Constanta admits Oil Terminal's request for an increase of the share capital and updated constitutive act.

The Financial Supervisory Authority issued the Certificate of Registration of Financial Instruments with number AC - 1829-3/29.03.2023 related to the registration of the share capital increase based on the EGSM Decision no.4 of 21.03.2022.

The Extraordinary General Meeting of Oil Terminal approves the Report on the share capital increase, validates and approves the operations carried out for the share capital increase, according to the EGSM Decision no.4/18.04.2023.

Depozitarul Central SA registered the increase of the company's share capital on 04.04.2023.

Provisions

Compared to 31.12.2022, the balance of provisions recorded during the reference period decreased by 15.9%, from 10.7 million lei to 9 million, having the following structure:

- Provisions for litigation in the amount of 1,221,261 lei
- Provisions for employee benefits amounting to 7,791,798 lei, established in accordance with IAS 19, based on an actuarial calculation

3.3.3 Interim statement of comprehensive income for the 6 months ended 30 June 2023

- lei -

	6 months ended at 30 June 2023 (revised)	6 months ended at 30 June 2022 (revised)
Revenues from services supplies	168,300,742	131,041,999
Revenues from residual products sale	1,383,623	776,834
Other revenues from operating	4,744,924	2,762,398
Material expenses	(5,513,906)	(6,743,271)
Expenditure on utilities	(9,165,799)	(8,084,720)
Employees expenses	(62,870,105)	(52,034,783)
Services supplied by third parties expenses	(8,014,399)	(5,325,341)
Depreciation expenses	(10,160,055)	(9,559,059)
Other operating expenses	(44,692,906)	(32,349,317)
Operating result	34,012,119	20,484,740
Financial income and financial expenses (net)	(4,805,562)	57,100
Gross result for the exercise	29,206,557	20,541,840
Income tax expenses	3,821,508	2,735,898
Net result of the exercise	25,385,049	17,805,942
Overall result' other elements:		
Items that will not be reclassified to profit or loss, of which:		
Property revaluation gains	117,308	11,211
real estate disposed of/rented		
Surplus on revaluation of fixed assets	(117,308)	-
Deferred tax liability	199,431	(1,794)
Overall result total	25,185,618	17,815,359
Result per share (lei/share)	0.00840311	0.03058797
Diluted result per share (lei/share)	0.01239890	0.03058797

We mention that diluted earnings per share have been determined in accordance with IAS 33 Earnings per share by relating the overall result to the weighted average number of ordinary shares as at 30.06.2023, as detailed in the Interim Condensed Financial Statements as at 30.06.2023, note 39 Earnings per share.

The financial indicators as at 30.06.2023 realised by activity streams are presented compared to the level approved by Budget Revenue and Expenditure 2023 and to the same period of the previous year.

Achived S1 2023	Budget Revenue and Expenditure S1 2023	▲ ▼ % ¹	Indicators (thousand lei)	Achived S1 2023	Achived S1 2022	▲ ▼ % ²
171,633	140,772	▲ 121.9	Operating income	171,633	132,324	▲ 129.7
137,620	127,957	▲ 107.6	Operating expenses	137,620	111,839	▲ 123.1
34,013	12,815	▲ 265.4	Operating profit	34,013	20,485	▲ 166.0
876	870	▲ 100.7	Financial income	876	2,350	▼ 37.3
5,682	5,956	▼ 95.4	Financial expenses	5,682	2,293	▲ 247.8
(4,806)	(5,086)	▼ 94.5	Financial result	(4,806)	57	▼ -8.431.6
172,509	141,642	▲ 121.8	Total income	172,509	134,674	▲ 128.1
143,302	133,913	▲ 107.0	Total expenses	143,302	114,132	▲ 125.6
29,207	7,729	▲ 377.9	Gross profit	29,207	20,542	▲ 142.2
25,385	6,404	▲ 396.4	Net profit	25,385	17,806	▲ 142.6

¹S1 2023 achieved / compared to S1 2023 Budget Revenue and Expenditure

²S1 2023 realised / compared to S1 2022 realised

The financial indicators as at 30.06.2023 show the following evolution:

- total revenue is 21.8% higher than the BVC and 28.1% higher than the level achieved on 30.06.2022
- total expenditure is 7% higher than budgeted and 25.6% higher than the level achieved on 30.06.2022
- the gross profit achieved in the amount of 29.2 million lei is 3.8 times higher (+ 21.5 million lei) compared to the level approved by the Income and Expenditure Budget and by 42.2% compared to the same period last year
- after deduction of the profit tax in the amount of 3.8 million lei, the remaining net profit in the amount of 25.4 million lei is 4 times higher (+ 19 million lei) compared to the level approved by the Income and Expenditure Budget and by 42.6% compared to the same period last year.

Total revenue realised in Sem. I 2023 compared to the level approved by Budget and Revenue Expenditure 2023 and Sem. I 2022

Achived S1 2023	Budget of Revenue and Expenditure S1 2023	▲ ▼ % ¹	Indicators (thousand lei)	Achived S1 2023	Achived S1 2022	▲ ▼ % ²
172,509	141,642	▲ 121.8	Total revenue, of which:	172,509	134,674	▲ 128.1
171,633	140,772	▲ 121.9	Operating revenue, of which:	171,633	132,324	▲ 129.7
1,445	698	▲ 207.0	Revenue from sale of residual products	1,445	625	▲ 231.2
167,005	138,260	▲ 120.8	Income from services rendered	167,005	129,814	▲ 128.6
636	548	▲ 116.1	Rental income	636	528	▲ 120.5
660	846	▼ 78.0	Income from miscellaneous activities	660	700	▼ 94.3
1,677	198	▲ 847.0	Income from penalties	1,677	216	▲ 776.4
210	222	▼ 94.6	Other operating income	210	441	▼ 47.6
876	870	▲ 100.7	Financial income	876	2,350	▼ 37.3

¹S1 2023 realised / compared to S1 2023 Budget Revenue and Expenditure

²S1 2023 realised / compared to S1 2022 achieved

The total revenue achieved is 172.5 million lei, 21.8% higher than the level approved for the first 6 months of 2023 and 28.1% higher than 30.06.2022.

Realized operating revenues are up by 21.9% compared to the budgeted level, on account of revenues from services rendered (which have a share of 98.4% in turnover) and by 29.7% compared to the level realized as of 30.06.2022.

It should be noted that, compared to the revenue planned by the approved budget, due to the context generated by the military conflict in Ukraine, additional revenue not foreseen by the approved Physical Programme, referred to as conjunctural revenue, was generated from the provision of services. Thus, as of 30.06.2023, the realized conjunctural revenues represent 90.2% of the planned revenue overrun by 30,861 thousand lei.

The financial revenues in the amount of 0.88 mil. lei are higher by 0.7% compared to the approved OBR and lower by 62.7% compared to 30.06.2022.

Total expenditure in Sem. I 2023 compared to the level approved by the 2023 Revenue and Expenditure Budget and Sem. I 2022

Achived S1 2023	Budget of Income and Expenditure S1 2023	▲ ▼ % ¹	Indicators (thousand lei)	Achieved S1 2023	Achieved S1 2022	▲ ▼ % ²
143,302	133,913	▲ 107.0	Total expenses, from which:	143,302	114,132	▲ 125.6
137,620	127,957	▲ 107.6	Expenses from operation, from which:	137,620	111,839	▲ 123.1
5,512	3,432	▲ 160.6	Material expenses, from which:	5,512	6,735	▼ 81.8
4,556	2,760	▲ 165.1	- consumables expenses, from which:	4,556	5,458	▼ 83.5
1,071	1000	▲ 107.1	- fuel expenses	1,071	1,011	▲ 105.9
4,795	6,875	▼ 69.7	Other external expenses (energy and water)	4,795	5,053	▼ 94.9

62,870	66,702	▼ 94.3	Employees expenses, from which:	62,870	52,035	▲ 120.8
60,152	64,048	▼ 93.9	- salaries expenses	60,152	49,049	▲ 122.6
2,718	2,654	▲ 102.4	- other employees expenses	2,718	2,986	▼ 91.0
9,154	9,132	▲ 100.2	Depreciation expenses	9,154	8,580	▲ 106.7
1,006	1,005	▲ 100.1	Depreciation of assets relating to rights to use leased assets	1,006	979	▲ 102.8
54,318	39,525	▲ 137.4	Service expenses, from which:	54,318	38,722	▲ 140.3
31,639	17,844	▲ 177.3	- maintenance (maintenance and repairs)	31,639	22,612	▲ 139.9
5,997	5,476	▲ 109.5	- oil royalty	5,997	4,822	▲ 124.4
16,682	16,205	▲ 102.9	- other services supplied by third parties	16,682	11,288	▲ 147.8
- 2,797	- 2,993	▼ 93.5	Regulations and depreciations for value loss and provisions, from which:	- 2,797	- 2,258	▲ 123.9
357	1,006	▼ 35.5	- expenses regarding regulations and provisions	357	557	▼ 64.1
3,154	3,999	▼ 78.9	- revenues from provisions and regulations for depreciation or value loss	3,154	2,815	▲ 112.0
2,762	4,279	▼ 64.5	Other operation expenses	2,762	1,993	▲ 138.6
5,682	5,956	▼ 95.4	Financial expenses	5,682	2,293	▲ 247.8

¹S1 2023 realised / compared to S1 2023 Budget Revenue and Expenditure

²S1 2023 realised / compared to S1 2022 achieved

Total realised expenditure is 7% higher than the level approved in the 2023 Revenue and Expenditure Budget and 25.6% higher than the level realised at 30.06.2022.

It should be noted that the increase in total expenditure incurred is in line with the provisions of art.10 paragraph (1) letter b) of GC no.26/2013, which specifies that "in the execution of the BVC, in the event of exceeding the approved total revenue, economic operators may incur total expenditure in proportion to the degree of achievement of total revenue, within the approved efficiency indicators", i.e. as of 30.06.2023 the degree of achievement of total revenue was 121.8% and the degree of achievement of total expenditure is 107%.

Operating expenses are 7.6% higher than budgeted and 23.1% higher than the same period of the previous year (H1 2022).

Financial expenses are 4.6% below the budgeted level and 2.5 times higher than 30.06.2022.

3.3.4 Economic and financial indicators

Indicator name	Method of calculation	Rezultat 30.06.2023	Rezultat 30.06.2022
1. Current liquidity	Current assets/Current liabilities	1,90	1,87
2. Debt Level (%)	Borrowed capital/Equity * 100	24,75	15,07
	Borrowed capital/Employed capital * 100	19,84	13,10
3. Turnover speed of customer debits (days)	Average customer balance /Turnover * 180 days	35	38
4. Turnover rate of fixed assets (turnover)	Turnover / Fixed assets	0,25	0,24

The current liquidity indicator provides assurance that current liabilities are covered by current assets.

The leverage indicator expresses the effectiveness of credit risk management, indicating potential funding and liquidity problems that affect the honouring of commitments.

The speed of turnover of trade receivables expresses the effectiveness of the company in collecting its receivables, i.e. the number of days until debtors pay their debts to the company.

Fixed asset turnover rate expresses the effectiveness of fixed asset management by examining the turnover generated by a given amount of fixed assets.

3.3.5 Interim cash flow statement as at 30 June 2023

- lei -

	Six months ended on 30 June 2023 (revised)	Six months ended on 30 June 2022 (revised)
I Flow cash from operating activity		
Net profit	25.385.049	17.805.942
Regulations for non monetary elements		
Depreciation and impairment adjustments on fixed assets	10.160.055	9.559.059
Loss/(Gain) on disposal of non-current assets	(72.189)	14.214
Net change in adjustments to current assets	(1.093.234)	93.829
Net movement in provisions for risks and charges	(1.703.578)	(2.351.295)
Other adjustments	(371.776)	1.506.664
Loss on interest	4.793.604	1.647.115
Foreign exchange gain	(11.958)	(1.704.215)
Operational profit before other alterations in current capital	11.700.924	8.765.371
Decrease/(Increase) in stocks value	(154.937)	385.282
(Increase)/Decrease of receivables	2.996.918	(11.131.028)
(Decrease) in commercial and other kind debts value	(23.719.824)	336.873
Dobânzi nete (plătite)	(4.793.604)	(1.647.115)
Net interests (paid)	11.414.526	14.515.325
Net cash flow from the operating activity		
Tangible and intangible assets	(38.027.542)	(12.718.152)
(Increase)/Decrease in long term assets value	-	(9.301)
Net cash used in investment activity	(38.027.542)	(12.727.453)
Net cash flow used in the investments activity		
Increase of share capital with cash contribution	13.174.660	-
Increase of loans on long term and of other loans and assimilated debts	38.951.703	9.009.412
Loans payments	(2.847.706)	(3.368.692)
Paid dividends	(9.339.326)	(4.022.854)
Cash flow from financing activities	39.939.331	1.617.866
Net (decrease)/ increase of cash flow and cash flow equivalents (I + II + III)	13.326.315	3.405.738
Cash flow and cash flow equivalents value at the year' start	41.764.411	25.732.870
Cash flow and cash flow equivalents value at the period' end	55.090.726	29.138.608

3.4 Other aspects

3.4.1 Elements of uncertainty that could affect the liquidity of the company

Credit risk is the risk of financial loss to the Company that arises if a client or counterparty to a financial instrument fails to meet its contractual obligations. In particular, the Company is exposed to credit risk arising from outstanding receivables.

Liquidity risk arises from the company's management of working capital, financing expenses and repayment of instalments on credit instruments.

Oil Terminal SA's policy is to ensure that it always has sufficient cash to meet its financial obligations to third parties (suppliers of materials and services, employees, banks, state financial institutions, etc.) when these obligations become due.

To achieve this objective, the company has taken the following measures:

- monitoring collections within the contractual deadline
- maintaining a cash balance to meet payment needs
- drawing up a weekly cash-flow

By implementing the above measures, the company has sufficient liquid resources to meet its obligations in all reasonable expected circumstances.

Liquidity indicators provide assurance that current liabilities are covered from current assets.

The current liquidity recorded a value of 1.90 as at 30.06.2023 compared to 1.87 as at 30.06.2022.

Immediate liquidity (acid test) on 30.06.2023 is 1.87 compared to 1.83 on 30.06.2022.

As at 30 June the Company records total debts of 207,271,021 lei.

According to the due date, the total debts are as follows:

	Net Value	Value contract	< 12 luni	1-5 ani	5-8 ani	>8 ani
Commercial debts and other current debts	22.092.604	22.092.604	22.092.604	-	-	-
Debts regarding taxes and duties	9.119.703	9.119.703	9.119.703	-	-	-
Loans	138.917.765	196.753.866	19.543.777	61.216.898	35.603.339	22.553.751
Other loans and similar liabilities (leasing liabilities)	5.659.066	5.659.066	1.668.266	3.990.800	-	-
TOTAL	175.789.138	233.625.239	52.424.350	65.207.698	35.603.339	22.553.751

Other debts:

Deferred income tax liabilities [1]	31.481.883					
TOTAL	31.481.883					

On 30.06.2023, the balance of the "Deferred income tax" account, set up on account of equity, in the amount of 31,481,883 lei, recorded an increase of 199,431 lei compared to 31.12.2022 (31,282,452 lei), representing:

- deferred income tax, cancelled, recognised in equity relating to revaluation reserves transferred to retained earnings, representing revaluation surplus realised on fixed assets sold/leased and rights of use of leased assets, cancelled on termination of leasing contracts, in the amount of (707,940) lei
- deferred income tax, recorded in the sem. I 2023 recognised in equity under retained earnings, relating to revaluation reserves transferred to retained earnings, in the balance at 30 June 2023, in the amount of 907,371 lei.

3.4.2 Litigation

As of 30.06.2023, Oil Terminal is involved in 118 litigations, out of which, in 27 litigations it has the quality of plaintiff or contesting party, and in 91 litigations it has the quality of defendant.

Management regularly reviews the situation of pending litigation and, in consultation with its legal representatives, decides whether it is necessary to record provisions for the amounts involved or to disclose them in the financial statements.

The company records provisions for litigation in the amount of 1,221,261 lei on 30 June 2023.

Significant pending litigations are as follows:

1. File no.11403/212/2011, pending before the Constanta District Court, in which the plaintiffs Iasar Ana, Iasar Tair, Iasar Doina, Iasar Sevinci, Iasar Islam, Iasar Esan, Iasar Ghiulgean and Iasar Sabria, request that the defendants Oil Terminal S.A., Oil Prod SRL, Eco Petroleum S.A. be ordered to pay material damages in the amount of 30,000 lei and moral damages in the amount of 60,000 lei. By the Judgment of 26.06.2013, the court suspended the case by operation of law pursuant to Article 36 of Law 85/2006, due to the insolvency of Oil Prod SRL.

Insolvency case no.3437/118/2013 with term on 06.11.2023 at the Constanta Court.

A provision of 90.000 lei was set up for this file.

2. File No 166/118/2018, pending before the Court of Constanta, plaintiff Oil Terminal S.A. against ANAF - Regional Directorate General of Public Finance Galati - Commission for the Authorization of Operators of Products Subject to Harmonized Excise Duty - through the Trustee County Administration of Public Finance Constanta. Oil Terminal S.A. filed on 11.01.2018 an application to the Constanta Court requesting the suspension of the effects of the Decision no.2/21.12.2017 which ordered the revocation of the Fiscal Warehouse Authorisation no.RO0070413DD02/22.10.2015, until the court of first instance pronounces on the annulment of the Decision no.2/21.12.2017. By Judgment no.419/15.03.2018 the Constanta Court ordered the suspension of Decision no. 2/21.12.2017 issued by the National Agency for Tax Administration - Regional Directorate General of Finance Galati - Commission for the authorisation of operators of products subject to harmonised excise duties, pending the decision of the court of first instance. By Decision no.854/20.06.2018,

[1] The deferred income tax on the revaluation reserves in balance as at 30.06.2023, set up on account of own capital, is a total of 31,481,883 lei. Deferred income tax has been recorded in accordance with IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", on the equity side under the account "Retained earnings arising from the correction of accounting errors".

the Court of Appeal of Constanta rejected the appeal filed by ANAF as unfounded. The case file is file no.4456/118/2018 on the Constanta Court with term 09.05.2023. Adjourned to 06.06.2023. Admit the request
Summary: Dismisses the plea of lack of standing of DGRFP Galați - Commission for the Authorisation of Operators of Excisable Products. Admit the application. Annuls Decision No 2/16.02.2018 and Decision No 002/16.02.2018. With right of appeal within 15 days of communication. The request for appeal shall be submitted to the Court of Constanta. Document: Decision No 744/2023 of 06.06.2023

An appeal has been lodged by ANAF. Appeal lodged by the Constanta Customs Authority
A provision of 1.050 lei has been made for this case.

3. File no.4456/118/2018, pending before the Court of Constanta, claimant Oil Terminal S.A. in contradiction with ANAF - Regional General Directorate of Public Finance Galati - Commission for Authorization of Operators of Products Subject to Harmonized Excise Duties.

On 24.07.2018, Oil Terminal S.A. filed an administrative appeal with the Court of Constanta requesting the annulment of Decision No 2/21.12.2017 and Decision No 2/16.02.2018, respectively, by which ANAF - Regional General Directorate of Public Finance Galati - Commission for the Authorisation of Operators of Products Subject to Harmonised Excise Duties ordered the revocation of the Tax Warehouse Authorisation No RO0070413DD02 issued on 22.10.2015. The next court date is set for 09.05.2023. Adjourned to 06.06.2023. Admit the application.

Summary: Rejects the plea of lack of legal standing of DGRFP Galați - Commission for the Authorisation of Operators of Excisable Products. Admit the application. Annuls Decision No 2/16.02.2018 and Decision No 002/16.02.2018. With right of appeal within 15 days of communication. The request for appeal shall be submitted to the Court of Constanta. Document: Decision No 744/2023 of 06.06.2023

An appeal has been lodged by ANAF. Appeal lodged by the Constanta Customs Authority
A provision of 26.644 lei has been established for this case.

4. File no.4206/2/2015*, pending before the Bucharest Court of Appeal, by which the plaintiff DG Petrol SRL, a company in bankruptcy, through the judicial liquidator Fineco Insolvency SPRL, filed on 29.01.2020 at the Bucharest Court of Appeal an administrative appeal requesting the annulment of the Decision no.1/05.01.2015, by which ANAF - Regional Directorate for Excise and Customs Operations Bucharest established the obligation to pay the amount of 3,759,256 lei for the plaintiff DG Petrol SRL.

At the trial date of 10.06.2020, the claimant DG Petrol SRL filed a request for a guarantee claim against Oil Terminal S.A. requesting the court to issue a decision ordering the defendant Oil Terminal S.A. to pay the sum of RON 3,759,256.

Oil Terminal S.A. lodged a statement of defence within the legal time-limit in which it pleaded the objections of inadmissibility of the application for a guarantee, the lateness of the application for a guarantee and, on the merits of the case, requested that the application for a guarantee be rejected as unfounded.

By the Judgment delivered on 23.09.2020, the court of first instance, i.e. the Bucharest Court of Appeal, rejected the claim for a guarantee filed by the claimant DG Petrol SRL against Oil Terminal S.A. as inadmissible.

The plaintiff DG Petrol SRL appealed and the Bucharest Court of Appeal, on 02.12.2020, pursuant to Article 64 paragraph 4 of the Code of Civil Procedure, suspended the proceedings. The judgment may be appealed for the duration of the suspension. The case has been reinstated and the trial date is 08.09.2023.

A provision of 187.963 lei has been established for this case.

5. File no.1571/93/2018, pending before the Ilfov Court, creditor Oil Terminal S.A. and debtor Rottco Consult S.R.L. On 31.07.2018 Oil Terminal S.A. filed a request for registration in the creditor's estate for the amount of 2,344.04 lei.

By judgment of 21.06.2018 the court admitted the application of the debtor Rottco Consult S.R.L. and opened the general insolvency proceedings. By Intermediate Judgment no. 95/20.01.2020, the Ilfov Court dismissed the debtor's entry into bankruptcy through the General Procedure, lifted the debtor's right of administration and ordered the dissolution of the debtor company, the sealing of the debtor's assets being the responsibility of the judicial liquidator. The court set a deadline of maximum 5 days from the date of the notification of the opening of the bankruptcy proceedings, for handing over the management of the assets from the debtor/judicial administrator to the judicial liquidator, together with the list of acts and operations carried out after the opening of the proceedings provided for in Article 84 paragraph 2 of Law no. 85/2014.

The Ilfov Court ordered the judicial administrator or the special administrator, as the case may be, to draw up and hand over to the judicial liquidator, within a maximum of 5 days from the opening of the bankruptcy proceedings, a list containing the names and addresses of the creditors and all their claims at the date of the opening of the bankruptcy proceedings, indicating those arising after the opening of the proceedings, the final table of claims and any other tables drawn up in the proceedings, any distribution reports, the list of acts and operations carried out after the opening of the proceedings. CITR Filiala București SPRL has been appointed

as provisional liquidator.

The Ilfov Court has set the next trial date in case no.1571/93/2018 for 07.11.2023.

An adjustment for the depreciation of the claim in the amount of 2.983 lei was constituted for this file.

6. File no.1974/118/2019, pending before the Court of Constanta, creditor Oil Terminal S.A. and debtor Master Chem OIL DMCC.

At the term of 02.12.2020, the court connects the file no.7729/118/2019 to the file no.1974/118/2019 and stays the ruling on suspension until the resolution of the file no.3068/118/2018.

On 16.12.2020, the court suspends the case until the final settlement of case no. 3068/118/2018 pending before the Constanta Court of Appeal, with the right to appeal for the duration of the suspension.

Oil Terminal S.A. has filed a request to resume the proceedings and to increase the claims.

At the deadline of: 09.06.2023- Pronouncement: adjourned to 22.06.2023.

Summary decision: 22.06.2023 ORDER: Admit the plea of inadmissibility raised by the defendant MASTER CHEM OIL DMCC, with respect to the period 28.09.2018-13.05.2021. Dismisses as inadmissible the claim for damages brought by the plaintiff OIL TERMINAL S.A. against the defendant MASTER CHEM OIL DMCC in respect of the period 28.09.2018-13.05.2021.

Dismisses as unfounded the plea of inadmissibility of the action for damages brought by the plaintiff OIL TERMINAL S.A. against the defendant MASTER CHEM OIL DMCC in respect of the period from 13.05.2021 to 28.04.2023. Admit, in part, the action brought by the applicant OIL TERMINAL S.A. against the defendant AUTORITATEA VAMALĂ ROMÂNĂ through DIRECTIA REGIONALĂ VAMALĂ BUCUREȘTI.

Orders the defendant AUTORITATEA VAMALĂ ROMÂNĂ through DIRECTIA REGIONALĂ VAMALĂ BUCUREȘTI to pay to the applicant the amount of RON 2,253,845.33 equivalent to USD 536,965.09, as compensation consisting of expenses related to the storage of the oil product cutter stock for the period 28.09.2018 - 13.05.2021.

Admit, partially, the action brought by the applicant OIL TERMINAL S.A. against the defendant MASTER CHEM OIL DMCC. Orders the defendant MASTER CHEM OIL DMCC to pay the applicant the sum of 449,099.17 lei, equivalent to 99,858.46 USD, as compensation consisting of the costs of storing the cutter stock petroleum product for the period 13.05.2021-28.04.2023. Orders the defendants to pay to the plaintiff OIL TERMINAL S.A. the costs of the proceedings corresponding to the claims to which they have been ordered, as follows: - orders the defendant MASTER CHEM OIL DMCC to pay the sum of 4,992.46 lei in respect of stamp duty and the sum of 2,989.80 euro in lei equivalent at the BNR rate on the date of actual payment as lawyer's fees. - order the defendant AUTORITATEA VAMALĂ ROMÂNĂ through DIRECTIA REGIONALĂ VAMALĂ BUCUREȘTI to pay to the applicant the sum of RON 25,064.53 in respect of stamp duty and the sum of EUR 15,010.20 in RON equivalent at the BNR rate on the date of actual payment as lawyer's fees.

With appeal within 30 days of notification. Decision No 724/2023 of 22.06.2023

An adjustment for the depreciation of the claim in the amount of 847.892 lei was established for this case.

7. File no.7729/118/2019, pending before the Court of Constanta, creditor Oil Terminal S.A, debtor Master Chem Oil DMCC. Claim action by which the creditor Oil Terminal S.A. requests the court to pronounce a judgment by which the debtor Master Chem Oil DMCC is obliged to pay the amount of 16,872.02 USD (72,261.63 lei) representing the value of the storage of cutter stock. Subsequently Oil Terminal S.A. filed a claim for an increase in the total amount of 423,625.51 lei (97,913.72 USD).

By the Judgment of 02.12.2020 the court ordered the connection of the case no.7729/118/2019 to the case no.1974/118/2019, pending before the Court of Constanta.

For this file, an adjustment for impairment of the claim in the amount of 423.626 lei and additionally an adjustment in the amount of 1.712.639 lei was constituted, representing invoices in the process of increasing claims in court.

8. File no.328/118/2020, pending before the Court of Constanta, plaintiff Oil Terminal S.A., defendant Ministry of Public Finance-ANAF- General Directorate for Large Taxpayers.

Appeal brought by Oil Terminal S.A. against the Decision to regularise the situation No 148/16.09.2011 and the Control Report No 27512/16.09.2011 for the pluses and minus found in the tanks of Oil Terminal S.A. following the control from 01.01.2011 to 17.03.2011 and the recovery of the amount of 738.746 lei paid by way of customs debt. At the term of 08.09.2022 the Constanta Court remained in ruling. On 06.10.2022 the Constanta Court rejected the action formulated by Oil Terminal SA in contradiction with the Romanian Naval Authority. The decision can be appealed within 15 days from the communication. At the deadline of 27.04.2023 the court remained in its ruling. Pronouncement on 04.05.2023: Summary decision: Dismiss the appeal as unfounded. Definitive. Document: Decision No 386/2023 of 04.05.2023.

A provision of 748.946 lei has been made for this case.

9. File no.3330/118/2020, pending before the Court of Constanta, plaintiff Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A., Romanian State through the Ministry of Economy, Energy and Business Environment, intervener Dumitrescu Andrei Sebastian, Rometta Impex SRL

Application for intervention against the Decision of the Extraordinary General Meeting of Shareholders no. 4/12.06.2020 by which the shareholders have found the termination of the applicability of the Decision of the Extraordinary General Meeting of Shareholders no. 6/10.10.2016, have found the legal increase of the share capital of the company Oil Terminal S.A. with the value of the two lands in the area of 254.261,325 sqm and in the area of 129.334,70 sqm, respectively, object of the certificates of attestation of the right of ownership series MO3, no.11703/02.02.2011 and series MO3, no.11704/02.02.2011 and approved the formulation of a request to the judge - delegate of the ONRC for the appointment of one or more experts for the valuation of the two lands to be included in the process of the capital increase of the company.

By the Judgment dated 23.03.2021, the court suspended the case pursuant to art.412 para.1 item 1 CPC, in view of the death of the plaintiff.

The case was adjourned, the Constanta Court set a trial date for 23.11.2021 in order to summon the intervener Rometta Impex SRL. On 23.11.2021, the Constanta Court rejected the request to adjourn the case and ordered the suspension of the dispute. With appeal for the duration of the suspension. The application for appeal shall be filed with the Constanta Court, under penalty of nullity. Judgment communicated on 26.11.2021. Deadline: 25.10.2021 Summons the defendant Oil Terminal SA with the reminder to file the documents that were the basis for the adoption of the EGSM Oil Terminal SA of 12.06.2020 and to communicate them to the intervener, at the latest 5 days before the deadline.

Pronounced on 13.04.2023: Decision no.423/2023 of 13.04.2023. Admit in principle the application for leave to intervene made by the applicant Dumitrescu Andrei Sebastian. Dismisses the plea of illegality raised by the applicant as inadmissible. Dismisses the intervention brought by the petitioner Dumitrescu Andrei Sebastian against the respondents Commercial Registry Office of the Court of Constanța and the Romanian State through the Ministry of Finance, as it was brought against persons without legal standing. Dismisses the intervention brought by the petitioner Dumitrescu Andrei Sebastian against the respondent Oil Terminal SA as unfounded. Orders the registration in the Commercial Register of the EGSM Decision no. 4/15.06.2020 of Oil Terminal SA. Executory. The decision was appealed on 27.04.2023. The application is pending, no time limit.

10. File No 3656/118/2020, pending before the Court of Constanta, claimant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Action for annulment of EGSM Decision no.4/12.06.2020 by which the shareholders have ascertained the termination of the applicability of the Decision of the Extraordinary General Meeting of Shareholders no.6/10.10.2016, have ascertained the legal increase of the share capital of the company Oil Terminal S.A. with the value of the two lands in the area of 254.261,325 sqm and in the area of 129.334,70 sqm respectively., object of the certificates of attestation of the right of ownership series MO3, no.11703/02.02.2011 and series MO3, no.11704/02.02.2011 and approved the formulation of a request to the judge - delegate of the ONRC for the appointment of one or more experts for the valuation of the two lands to be included in the process of capital increase of the company.

By the Judgment of 16.06.2021, pursuant to art. 412 para.1 item 1 NCPC, the court finds that the case has been suspended as of right due to the death of the plaintiff until the introduction of the heirs. With appeal for the duration of the suspension. Time limit for the stay: 01.02.2023. At the hearing of 01.02.2023, the court admitted the plea of non-appealability of the main claim and of the related applications for legal action brought by the plaintiff Dumitrescu Sebastian Valentin against the defendants OIL TERMINAL S.A. and of the applications to intervene. The case is dismissed as time-barred. Orders the intervener Dumitrescu Andrei Sebastian to pay the sum of 10,266.62 lei - legal costs - in favour of the defendant company Oil Terminal S.A. An appeal may be lodged with the Court of Appeal of Constanța within 5 days of the judgment. Dumitrescu Sebastian Andrei appealed. Deadline: 04.10.2023.

11. File no.3656/118/2020/a1, pending before the Court of Constanta, claimant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Presidential order requesting the suspension of the registration of the EGSM Decision no.4/12.06.2020 until the conclusion of Case no.3656/118/2020.

By the Judgment of 16.06.2021, pursuant to Article 412 paragraph 1 item 1 NCPC, the court finds that the case has been suspended as of right following the death of the plaintiff until the introduction of the heirs. With appeal for the duration of the suspension. Time limit for reopening the proceedings and for the time-bar: 23.11.2022. Deadline for the stay: 01.02.2023. At the deadline of 01.02.2023, the court admitted the exception of the time-bar of the main claim and the related applications for legal action brought by the plaintiff Dumitrescu Sebastian Valentin, against the defendants Oil Terminal S.A. and the applications for intervention. The case is dismissed. Orders the intervener Dumitrescu Andrei Sebastian to pay the sum of 10,266.62 lei - costs - in favour of the defendant company Oil Terminal S.A. With appeal to the Court of Appeal Constanța, within 5

days of the decision. Deadline: 14.06.2023. Judgment on 29.06.2023: Appeal allowed. Sets aside in its entirety the civil judgment under appeal and sends the case for further proceedings to the Constanta Court. Definitive. No time limit for further proceedings at the Constanta Court.

12. File no.4049/118/2020, pending before the Court of Constanta, plaintiff Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A., Mapps Master Appraisal SRL.

Request for the recusal of the expert appraiser Mapps Master Appraisal SRL, appointed by the ORC by resolution no.16280/07.07.2020, pronounced in case no.60751/06.07.2020. The next trial date has been set for 26.05.2021. By Order of 16.06.2021, pursuant to Article 412 (1) para. NCPC, the court finds that the case has been suspended by operation of law due to the death of the plaintiff until the introduction of the heirs. With appeal for the duration of the suspension.

On 13.10.2022, the Court of Constanta, by decision no.455/2022, declared the claim time-barred. Summary: Admit the plea that the joint applications for a writ of summons brought by the plaintiff Dumitrescu Sebastian Valentin against the defendants Oil Terminal S.A., MAPPS - MASTER APPRAISAL S.R.L. and the National Trade Register Office, represented by the Director of the Trade Register Office of the Constanta Court - Luiza Mardare, and the applications for intervention brought by Dumitrescu Andrei Sebastian and Rometta Impex S.A., are time-barred. With appeal to the Court of Appeal Constanța, within 5 days of the ruling, the appeal application to be filed with the Court of Constanța. On 18.10.2022, the plaintiff Dumitrescu Sebastian Valentin filed an appeal. Deadline for appeal: 14.06.2023. Decision on 29.06.2023: Appeal allowed. Sets aside in its entirety the civil judgment under appeal and sends the case for further proceedings to the Constanta Court. Final, no time limit for further proceedings at the Constanta Court.

13. File no.6919/118/2020, pending before the Court of Constanta, claimant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A.

Action for a declaration of absolute nullity of the updated constitutive act of Oil Terminal S.A. By Judgment no.87/27.01.2021, the court of first instance rejected the application as unfounded.

The plaintiff filed an appeal, and at the trial date of 27.09.2021, the Court of Appeal of Constanta suspended the trial until the introduction of the heirs of the plaintiff-appellant Dumitrescu Sebastian Valentin. The judgment may be appealed during the suspension. Deadline for the stay: 08.06.2022 Civil decision no.219/08.06.2022 Admit the application for stay. Declares the appeal out of time. Dismisses as inadmissible the application of the heir Dumitrescu Andrei Sebastian to introduce the case. With appeal within 5 days of the judgment. On 15.06.2022 the heir of the deceased Dumitrescu Sebastian Valentin lodged an appeal. On 04.10.2022 the High Court of Cassation and Justice admitted the appeal. The Court ordered a retrial of the case. Deadline: 07.06.2023-Solution: Delays the resolution of the case. Orders that the case be removed from the case and referred to the Bucharest Court of Appeal, the court to which the case was transferred.

14. File No 4150/118/2020, pending before the Court of Constanta, applicant Dumitrescu Sebastian Valentin, defendant Oil Terminal S.A., MEEMA

Application for a declaration that, if the share capital of Oil Terminal S.A. is increased by the value of the land in respect of which it has obtained certificates of private ownership, it has a right of pre-emption under Law No 137/2002.

By Judgment no.86/27.01.2021 the court of first instance admitted the plea of inadmissibility of the claim and dismissed the claim brought by Dumitrescu Sebastian Valentin as inadmissible.

The plaintiff filed an appeal, and by the Judgment of 23.06.2021, pursuant to Article 412 (1) (1) NCPC, the court found that the case had been suspended as of right following the death of the plaintiff until the introduction of the heirs in the case. An appeal may be lodged against the judgment during the suspension.

Deadline: 08.06.2022 Civil decision, admits the application for time-bar. Declares the appeal out of time. Dismisses as inadmissible the application for the introduction of the heir to the case. Dismisses the respondent's application for an order that the appellant pay the costs of the proceedings as being made against a person lacking capacity to sue and be sued. Appeal within 5 days of the judgment. On 23.06.2022 Dumitrescu Sebastian Andrei appealed. At the deadline of 15.12.2022 the court annuls the appeal filed by the appellants-claimants Dumitrescu Sebastian Valentin and Dumitrescu Andrei Sebastian against the civil decision no.228 of 8 June 2022 pronounced by the Court of Appeal Constanța - Second Civil Section, Insolvency and Litigation with Professionals and Companies, in contradiction with the respondents-defendants Oil Terminal SA and the Romanian State - through the Ministry of Economy, Energy and Business Environment. The judgment is final.

15. File no.4558/118/2021, pending before the Court of Constanța, claimant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A.

Application for a writ of summons by which the shareholder Dumitrescu Andrei Sebastian, against Oil Terminal S.A., the Romanian State through the Ministry of Public Finance, the Romanian State through the Ministry of Energy and the Ministry of Energy, requests the Court of Constanta to :

- to establish the existence of a preferential right to purchase from the defendant Ministry of Energy a number of shares necessary to maintain the shareholding in the share capital of the defendant Oil Terminal S.A.
- to oblige all the defendants to respect the right of preference set out in paragraph 1 from the date of registration of the increase in the share capital of Oil Terminal S.A.

By the Conclusion dated 09.12.2021, the Constanța Court admitted the application for suspension of the proceedings filed by the defendant company Oil Terminal S.A. against the plaintiff Dumitrescu Andrei Sebastian and the defendants State of Romania, represented by the Ministry of Finance, represented by the Regional General Directorate of Public Finance Galați - County Administration of Public Finance Constanța. On the basis of Article 413(1)(1)(1) of the Code of Civil Procedure, suspends the proceedings until the final resolution of the case registered with the Constanța Court under number 4150/118/2020. The judgment has been appealed. Settled on 16.02.2023 Dismisses the application. Admit the plea of inadmissibility of the first part of the application. Dismisses, as inadmissible, the application for a declaration of the existence of a preferential right, filed by the plaintiff Dumitrescu Andrei Sebastian - in contradiction with the defendants Oil Terminal S.A, the Romanian State, represented in the proceedings by the Ministry of Finance, represented by the General Regional Directorate of Public Finance Galați - County Administration of Public Finance Constanța, and the Ministry of Energy. The plea of lack of interest in formulating and supporting the second head of the application is granted. Dismisses, as devoid of interest, the claim brought by the plaintiff Dumitrescu Andrei Sebastian against the defendants Oil Terminal S.A., the Romanian State, represented in the proceedings by the Ministry of Finance, represented by the Regional Directorate General of Public Finance Galați - County Administration of Public Finance Constanța, and the Ministry of Energy, for an order that the defendants respect the right of preference. Orders the plaintiff to pay the sum of 762.14 lei - costs (fees of the chosen lawyer) - in favour of the defendant company Oil Terminal S.A. With appeal, to the Court of Appeal Constanța, within 30 days of communication, the appeal application to be filed with the Court of Constanța. No appeal has been lodged to date.

16. File no.6528/118/2021, pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A., Romanian State through the Ministry of Public Finance, Romanian State through the Ministry of Energy. Application by the shareholder Dumitrescu Andrei Sebastian, against Oil Terminal S.A., the Romanian State through the Ministry of Public Finance, the Romanian State through the Ministry of Energy, for a writ of summons:

- A declaration that all the tanks forming the subject matter of GEO No 15/2001, approved by Law No 68/2002, are the private property of Oil Terminal S.A., a claim valued at the sum of 27,684,210.15 lei,
- principally, order the defendant State of Romania, through the Ministry of Public Finance, to leave in full ownership and quiet possession of the buildings referred to in paragraph 1 to the defendant Oil Terminal S.A., a claim valued at the sum of 27,684,210.15 lei,
- in the alternative, order the defendant Oil Terminal S.A. to bring immediately an action for a claim to reclaim the real property referred to in paragraph 1, the claim being assessed at the sum of 27,684,210.15 lei,
- order the defendants jointly and severally to pay the costs of these proceedings.

On 03.05.2022, by Decision no.539, the court ordered the following: Admit the plea of lack of standing of the plaintiff, raised ex officio. Dismisses the action as being brought by a person without locus standi. With appeal within 30 days from the communication. Appeal lodged by Dumitrescu Sebastian Andrei on 20.06.2022. Deadline: 02.11.2022. Settled. The court rejects the appeal as unfounded. With the right to appeal within 30 days of communication, the appeal is filed with the Court of Appeal Constanta. Appeal filed on 18.01.2023. Deadline: 03.10.2023.

17. File No 7054/118/2021 pending before the Court of Constanța, applicant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A., Ministry of Economy, Entrepreneurship and Tourism

Application by the shareholder Dumitrescu Andrei Sebastian for a declaration by the Court of Constanța that the OGSM Decision No 2/26.04.2021 is partially null and void as regards Article 1. by which the shareholders of Oil Terminal S.A. approved the "financial statements for 2020, prepared in accordance with International Financial Reporting Standards (IFRS), which include: statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flows, notes to the financial statements, based on the Report of the Board of Directors and the Report of the independent financial auditor". On 18.10.2022 the Constanta Court rejected the request made by Dumitrescu Andrei Sebastian as unfounded. The decision can be appealed within 30 days from its communication. Appeal filed by DSA on 13.03.2023. Deadline: 04.10.2023

18. File no.7838/118/2021, pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A., the State of Romania through the Ministry of Economy, Entrepreneurship and Tourism.

Application for a writ of summons by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to declare the partial absolute nullity of the Directors' Report for the first half of 2021, closed on 30.06.2021. On 05.01.2022, the plaintiff makes a supplementary application requesting:

1. full absolute annulment of the CA Decision No 70/10.08.2021.
2. the absolute annulment in its entirety of OGSM Decision No 14/29.12.2021.

The case is scheduled to be heard on 26.10.2022. The decision is adjourned to 09.11.2022 Summary of the decision: Rejects as unfounded the objection of illegality of the certificate series M03 no.11703/02.02.2011 issued for the land with an area of 254,261.33 sq.m. located in the North Platform Section, as well as the objection of illegality of the certificate series M03 no.11704/02.02.2011 issued for the land with an area of 129,334.70 sq.m. located in the North Platform Section. Dismisses, as unfounded, the application brought by the applicant DUMITRESCU ANDREI SEBASTIAN. Appeal within 30 days of notification. The appeal was lodged on 13.03.2023. Time limit: 29.09.2023.

19. File no. 8452/118/2021 pending in Constanta Court, complainant Dumitrescu Andrei Valentin, defendant Oil Terminal S.A., Romanian State by the Ministry of Energy.

The request for summons by which shareholder Dumitrescu Andrei Sebastian requests Constanta Court to admit partial absolute nullity for the following articles of association:

1. statute (articles of association) updated certified under no. 631/12.05.1997 by NPB Victoria Badea, main head of claim, not evaluable in cash;
2. statute (articles of association) updated according to Decision no. 2 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 28.07.2000, ancillary head of claim, not evaluable in cash;
3. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 29.03.2001, ancillary head of claim, not evaluable in cash;
4. statute (articles of association) updated according to Decision of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 31.07.2001, ancillary head of claim, not evaluable in cash;
5. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 11.06.2003, ancillary head of claim, not evaluable in cash;
6. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 22.12.2004, ancillary head of claim, not evaluable in cash;
7. statute (articles of association) updated according to Decision no. 3 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 05.03.2007, ancillary head of claim, not evaluable in cash;
8. statute (articles of association) updated according to Decision no. 2 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 06.03.2009, ancillary head of claim, not evaluable in cash;
9. statute (articles of association) updated according to Decision no. 3 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 04.03.2010, ancillary head of claim, not evaluable in cash;
10. statute (articles of association) updated according to Decision no. 2 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 02.08.2010, ancillary head of claim, not evaluable in cash;
11. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 24.11.2011, ancillary head of claim, not evaluable in cash;
12. statute (articles of association) updated according to Decision no. I of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 17.08.2012, ancillary head of claim, not evaluable in cash;
13. statute (articles of association) updated according to Decision no. 3 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 04.07.2013, ancillary head of claim, not evaluable in cash;
14. statute (articles of association) updated according to Decision no. 10 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 24.10.2014, ancillary head of claim, not evaluable in cash;
15. statute (articles of association) updated according to Decision no. II of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 19.06.2017, ancillary head of claim, not evaluable in cash;
16. statute (articles of association) updated according to Decision no. 28 of Oil Terminal S.A.; Shareholders Extraordinary General Assembly of 29.10.2018, ancillary head of claim, not evaluable in cash"

• AND

17. reinstatement of parties in previous situation;

18. finding that Oil Terminal S.A. has a total share capital of 43,615,149,5 lei divided into 436,151,495 shares, each with a nominal value of 0.1 lei, ancillary head of claim, not evaluable in cash,

19. finding that Romanian State by the Ministry of Energy is shareholder of Oil Terminal S.A. with a number of 200,979,215 shares, each with a nominal value of 0.1 lei and a total value of 20,097,921.5 lei, representing 46.08% of the entire share capital, head of claim, not evaluable in cash.

20. order that the defendants pay trial expenses.

The file had a trial date of 19.05.2022.

By decision of 30.06.2022, the court rejected as unfounded the claim for damages brought by the plaintiff Dumitrescu Andrei Sebastian, against the defendants Oil Terminal SA and the Romanian State through the Ministry of Energy. Appeal within 30 days of notification.

The company Oil Terminal has filed a request for the costs of the proceedings. At the trial date of 17.08.2022, the Court admits the request formulated by Oil Terminal against the defendant Dumitrescu Andrei Sebastian. Orders the respondent to pay to the petitioner the amount of 17,850 lei representing court costs in case 8452/118/2021, consisting of lawyer's fees. With the right to appeal within 30 days from the communication. Deadline for appeal: 09.12.2022. In the course of the proceedings. Adjourned to 22.02.2023.

The company Oil Terminal has filed a request to supplement the costs of the court. At the trial date of 17.08.2022, the Court admits the request formulated by Oil Terminal against the defendant Dumitrescu Andrei Sebastian. Orders the respondent to pay to the petitioner the amount of 17,850 lei representing court costs in case 8452/118/2021, consisting of lawyer's fees. With the right to appeal within 30 days from the communication. By Civil Decision no.8, delivered on 01.03.2023, the Constanta Court of Appeal rejected as unfounded the appeal filed by Dumitrescu Andrei Sebastian, obliging him to pay to the respondent Oil Terminal SA the sum of 5,950 lei, by way of court costs in the appeal. The judgment is final.

20. File no. 2007/118/2022 pending before the Constanta Court, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for a writ of summons by which the shareholder Dumitrescu Andrei Sebastian requests the Constanta Court to order the absolute annulment of the EGSM decision no. 4/21.03.2022. The case is due to be heard on 03.10.2023.

21. File no.2010/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to the Court of Constanta by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute annulment of the EGSM decision no.4/21.03.2022. Connected to file no.2007/118/2022.

22. File no.2018/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to the Court of Constanta by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute annulment of the EGSM decision no.4/21.03.2022. Connected to file no.2007/118/2022.

23. File no.2022/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to the Court of Constanta by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute annulment of the EGSM decision no.4/21.03.2022. Connected to file no.2007/118/2022.

24. File no.2025/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to the Court of Constanta by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute annulment of the EGSM decision no.4/21.03.2022. Connected to file no.2007/118/2022.

25. File no.2014/118/2022 pending before the Constanta Court, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for a writ of summons by which the shareholder Dumitrescu Andrei Sebastian requests the Constanta Court to order the absolute annulment of the EGSM decision no.4/21.03.2022. Connected to file no.2007/118/2022.

26. File no.2011/118/2022 pending before the Constanta Court, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A.. Action for absolute annulment of the EGSM decision no.4/21.03.2022. Connected to file no.2007/118/2022.

27. File no.2008/118/2022 pending before the Constanta Court, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for a writ of summons by which the shareholder Dumitrescu Andrei Sebastian requests the Constanta Court to order the absolute full annulment of the EGSM decision no.4/21.03.2022. The case is scheduled for trial on 15.06.2023 - Adjourned case - Repartizat ciclic conform to the Decision no.4/03.04.2023 of the President of the Constanta Court,

28. File no.2009/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to the Court of Constanta by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute annulment of the EGSM decision no.4/21.03.2022. In pronouncement. Decision. Dismisses as unfounded the claim brought by the plaintiff Dumitrescu Andrei Sebastian against the defendant SC Oil Terminal SA. With right of appeal to be lodged with the Court of Constanta, 2nd Civil Section, within 30 days of communication. Appeal filed by the plaintiff Dumitrescu Andrei Sebastian on 15.12.2022. At the trial date of 29.03.2023, the Court rejects the appeal as unfounded. Definitive. Document: Decision no.34/2023 of 29.03.2023.

- 29.** File no. 2013/118/2022 pending before the Constanta Court, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for a writ of summons by which the shareholder Dumitrescu Andrei Sebastian requests the Constanta Court to order the absolute annulment of the EGSM decision no.4/21.03.2022. The case has a deadline of 26.09.2023.
- 30.** File no.2016/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for a writ of summons by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute full annulment of the EGSM decision no.4/21.03.2022. In pronunciation. Decision. Dismisses as unfounded the claim brought by the plaintiff Dumitrescu Andrei Sebastian against the defendant SC Oil Terminal SA. With right of appeal to be lodged with the Court of Constanța, 2nd Civil Section, within 30 days of communication. Appeal filed by the plaintiff Dumitrescu Andrei Sebastian on 06.12.2022. Deadline: 24.11.2023.
- 31.** File no.2017/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to the Court of Constanta by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute annulment of the EGSM decision no.4/21.03.2022. In pronunciation. Decision. Dismisses as unfounded the claim brought by the plaintiff Dumitrescu Andrei Sebastian against the defendant SC Oil Terminal SA. With right of appeal to be filed with the Court of Constanta, 2nd Civil Section, within 30 days of communication. Deadline:31.03.2023 - Closing. Take note that the High Court of Cassation and Justice ordered the case to be adjourned by decision no.775/29.03.2023. Removes the case from the register and orders its submission to the Bucharest Court of Appeal. No appeal. Document: Final decision of the Council Chamber 2/2023 of 31.03.2023. Deadline at the Bucharest Court of Appeal: 12.05.2023 -Ruling: Dismiss the appeal as unfounded. Definitive.
- 32.** File no.2019/118/2022 pending before the Constanta Court, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for a writ of summons by which the shareholder Dumitrescu Andrei Sebastian requests the Constanta Court to order the absolute annulment of the EGSM decision no.4/21.03.2022. To be pronounced on 15.03.2022. Decision. Dismisses as unfounded the claim brought by the plaintiff Dumitrescu Andrei Sebastian against the defendant SC Oil Terminal SA. With right of appeal to be lodged with the Court of Constanța, 2nd Civil Section, within 30 days of communication. Appeal filed by the plaintiff Dumitrescu Andrei Sebastian on 07.12.2022. On 29.03.2023 Dismisses the appeal as unfounded. Definitive. Document: Decision no.35/2023 of 29.03.2023. Deadline at the Bucharest Court of Appeal: 11.05.2023- Pronouncement: Dismisses the appeal as unfounded. Definitive.
- 33.** File no.2020/118/2022 pending before the Constanta Court, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for a writ of summons by which the shareholder Dumitrescu Andrei Sebastian requests the Constanta Court to order the absolute annulment of the EGSM decision no.4/21.03.2022. To be pronounced on 03.11.2022. Decision. Dismisses as unfounded the claim brought by the plaintiff Dumitrescu Andrei Sebastian against the defendant SC Oil Terminal SA. With right of appeal to be filed with the Court of Constanța, 2nd Civil Section, within 30 days of communication. On 21.11.2022 we received a copy of SC no.494/2022. Appeal filed by the plaintiff Dumitrescu on 07.12.2022. On 05.04.2023 the Court of Appeal of Constanta pronounced the following solution: Resume the case. Removes the case from the Court of Appeal Constanta and forwards it to the Court of Appeal Bucharest, in accordance with the transfer decision of 04.04.2023, pronounced by the High Court of Cassation and Justice in case no.555/1/2023. Deadline Court of Appeal Bucharest: 11.05.2023- Pronouncement: dismiss the appeal as unfounded. Definitive.
- 34.** File no.2021/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to the Court of Constanta by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute annulment of the EGSM decision no.4/21.03.2022. To be pronounced on 03.11.2022. Decision. Admit the petitioner Dumitrescu Andrei Sebastian's request for referral to the Constitutional Court of Romania. The Constitutional Court of Romania is seised to rule on the exception of unconstitutionality invoked by the applicant Dumitrescu Andrei Sebastian with regard to Article 12 of Law no.137/2002 by reference to Article 1 paragraph 3 and Article 1 paragraph 5 of the Romanian Constitution. Orders the formation of the associated file no.2021/118/2022/a1 with the object of referring the matter to the Constitutional Court. No appeal. Dismisses as unfounded the application brought by the applicant Dumitrescu Andrei Sebastian against the defendant SC Oil Terminal SA. With a right of appeal to be lodged with the Court of Constanța, Civil Division II, within 30 days of communication. Pronounced in public sitting, today, 03.11.2022, by making the solution available to the parties through the court registry. On 21.11.2022 we received the copy of SC No.495/2022. Appeal filed by the plaintiff Dumitrescu on 07.12.2022. The case is due for trial on 29.03.2023. Solution: Admit the objection of inadmissibility of the grounds of appeal

relating to the court's opinion on the objection of unconstitutionality of the provisions of Article 12 of Law 137/2002. Within the limits of the investigation, thus established: Dismisses the appeal as unfounded, Final. Decision no.36/2023 of 29.03.2023.

35. File no.2023/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to the Court of Constanta by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute annulment of the EGSM decision no.4/21.03.2022. To be pronounced on 03.11.2022. Decision. Dismisses as unfounded the claim brought by the plaintiff Dumitrescu Andrei Sebastian against the defendant SC Oil Terminal SA. With right of appeal to be lodged with the Court of Constanța, 2nd Civil Section, within 30 days of communication. On 21.11.2022 I received a copy of SC no.496/2022. Appeal filed by the claimant Dumitrescu on 06.12.2022. The case is due for trial on 29.03.2023. Decision: dismiss the appeal as unfounded. Definitive.

36. File no.2024/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application to the Court of Constanta by which the shareholder Dumitrescu Andrei Sebastian requests the Court of Constanta to order the absolute annulment of the EGSM decision no.4/21.03.2022. To be pronounced on 03.11.2022. Decision. Dismisses as unfounded the claim brought by the plaintiff Dumitrescu Andrei Sebastian against the defendant SC Oil Terminal SA. With right of appeal to be lodged with the Court of Constanța, 2nd Civil Section, within 30 days of communication. On 21.11.2022 I received a copy of SC no.497/2022. Appeal filed by the plaintiff Dumitrescu on 07.12.2022. The case is due for trial on 26.05.2023. By the decision dated 31.03.2023: Preschedule the trial date to 31.03.2023. Take note that by decision no.777/29.03.2023 pronounced by the High Court of Cassation and Justice, the case was adjourned. Removes the case from the roll and orders its referral to the Bucharest Court of Appeal: No appeal. Deadline: 11.05.2023-Dismisses the appeal as unfounded. Take note that the parties have reserved the right to request separately the costs of the appeal. Definitive.

37. File no.2026/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Presidential order by which the plaintiff Dumitrescu Andrei Sebastian requests the court to suspend the decision of the EGSM no.4/21.03.2022 until the resolution of the case concerning the absolute nullity of the decision of the EGSM no.4/21.03.2022.

At the term of 04.05.2022, the Court of Constanta pronounced the Judgment no.549 by which it rejected the related requests for suspension of the execution of the Decision of the Extraordinary General Meeting of Oil Terminal SA no. 4/21.03.2022, formulated by the plaintiff Dumitrescu Andrei Sebastian, in contradiction with the defendant Oil Terminal S.A., for not fulfilling the conditions of admissibility of the presidential order. Orders the applicant, Dumitrescu Andrei Sebastian, to pay to the defendant OIL Terminal SA the costs of the proceedings in the sum of 13,830.64 lei, representing lawyers' fees. The judgment may be appealed against within five days of its pronouncement. Judgment communicated on 13.05.2022. On 05.05.2022 Dumitrescu Andrei Sebastian lodged an appeal. At the deadline of 24.06.2022, the court rejected the appeal as unfounded. The decision is final. A request for enforcement has been made. Execution file no.4399/2022 Inq uisition issued by BEJ Ulman on 19.09.2022. On 22.12.2022 the amount of 13,830.64 lei was collected.

38. File no. 1926/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for leave to intervene by which the plaintiff Dumitrescu Andrei Sebastian requests the court:

- Non-registration of the mentions concerning the Resolution of the Extraordinary General Meeting of Shareholders of Oil Terminal S.A. no. 4 of 21.03.2022 in the Trade Register,
- The forwarding of the file concerning the registration of the mentions regarding the Extraordinary General Meeting of Shareholders of Oil Terminal S.A. no.4 from 21.03.2022 in the Commercial Register to the Constanta Court,
- Resolution of the request for intervention on the merits in the sense of not registering the mentions concerning the Resolution of the Extraordinary General Meeting of Shareholders of Oil Terminal S.A. no.4 of 21.03.2022 in the Commercial Register".

At the term of 12.05.2022 Dumitrescu Sebastian Andrei modifies the object of the file and formulates a request for intervention against the decision of the OGSM no.3/23.02.2022, after which he files a request for waiver of the lawsuit.

At the term of 16.06.2022 by Decision no.303 the court finds that the petitioner Dumitrescu Andrei-Sebastian has waived the application for intervention on the Decision of the General Meeting of Shareholders Oil Terminal S.A. no.3/23.02.2022, application made in contradiction with the respondents: Oil Terminal s.a., the Trade Register Office of the Constanta Court, the Romanian State through the Ministry of Energy and the Ministry of Energy.

39. File no.2035/118/2022 pending before the Court of Constanța, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A.. Presidential order by which the plaintiff Dumitrescu Andrei Sebastian requests the court to suspend the decision of the EGSM no.4/21.03.2022, until the resolution of the case concerning the absolute nullity of the decision of the EGSM no.4/21.03.2022.

By decision no.477/18.04.2022 the court rejects as unfounded, the application for a writ of summons, having as object a presidential order, made by the plaintiff Dumitrescu Andrei Sebastian, in contradiction with the defendant Oil Terminal S.A. The decision can be appealed within 5 days from the pronouncement. Dumitrescu Sebastian Andrei has lodged an appeal and by decision no.269/24.06.2022 the appeal is rejected as unfounded. The decision is final.

40. File no.1483/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Action for a declaration that the EGSM Decision no.4/21.03.2022 is no longer applicable. At the deadline of 20.09.2022, by Decision no.979/202, the Constanta Court admits the plea of inadmissibility of the claim. Dismisses the action brought by the plaintiff Dumitrescu Andrei Sebastian against the defendant Oil Terminal S.A. for a declaration of the termination of all legal effects of the Decision of the Extraordinary General Meeting of Shareholders Oil Terminal SA no. 4/12.06.2020, as inadmissible. With appeal within 30 days from communication. Appeal has been lodged. Deadline: 26.05.2023. Deadline: 10.04.2023-Summary: Adjourns the trial from 26.05.2023 to today, 10.04.2023. Notes that the High Court of Cassation and Justice ordered the case to be adjourned by decision No 801/04.04.2023. Removes the case from the register and orders its referral to the Bucharest Court of Appeal. No appeal.

Delivered by making the judgment available to the parties through the court registry today, 10.04.2023. Document: Final decision of the Council Chamber 5/2023 of 10.04.2023. Summary decision: The appeal is allowed. Annuls the civil judgment and remits the case for further proceedings to the Călărași Court. With appeal within 30 days of communication. The appeal shall be lodged with the Bucharest Court of Appeal. Document: Decision no.914/2023 of 09.06.2023

41. File no.3305/118/2022 pending before the Court of Constanta, plaintiff Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Presidential order by which Dumitrescu Andrei Sebastian requests:

- Suspension of the execution of the decision of the Extraordinary General Meeting of Oil Terminal SA no.4/21.03.2022, until the solution of the Case no.7838/118/2021, having as object the finding of partial absolute nullity of the Report of the administrators for the first semester 2021, closed on 30.06.2021, which was the basis for the action of increasing the share capital of Oil Terminal SA ordered by the decision of the Extraordinary General Meeting no. 4/21.03.2022;

Order the defendant Oil Terminal SA to pay the court costs.

At the deadline of 15.06.2022, Dumitrescu Andrei Sebastian filed a request for recusal of the panel. By the Inquisition, the request is ordered to be sent to the Chief Judge of Civil Section II, in order to order the necessary measures to solve the procedural incident. At the deadline of 17.08.2022, the Constanta Court rejects as unfounded the request for suspension of the execution of the OGSM Decision no.4/21.03.2022. With appeal within 5 days of the ruling. Dumitrescu Sebastian Andrei filed an appeal on 22.08.2022. Decision 376/2022 of 26.10.2022. The appeal is dismissed as unfounded. Final decision.

42. File No 4100/118/2022 pending before the Constanta District Court, claimant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. seeking:

1. A declaration of the absolute nullity in its entirety of the resolution of the Ordinary General Meeting of Shareholders of Oil Terminal SA no. 7/01.04.2022, main claim not assessable in money;

2. As a result of the admission of point no.1 above, the absolute nullity in its entirety of the Decision of the Board of Directors regarding the appointment of the intermediary authorized by the Financial Supervisory Authority for the preparation of the proportional offer prospectus, namely the company Prime Transaction SA, as it results from the announcement published by the defendant on the website of the Bucharest Stock Exchange on 11.05.2022;

3. Order the defendant to pay the costs.

By the OGSM resolution no.7/01.04.2022 the shareholders of the company decided to elect as provisional administrators Messrs: Cristian Florin Gheorghe, Aurelian Ovidiu Andrei, Ramona Ungur, George Teseleanu and Emilian Nicolae. Action communicated on 17.06.2022. Complaint filed on 30.06.2022. Deadline for judgement 09.11.2022. Deadline: 18.01.2023 - to redo the summons procedure. The case has a trial period on 15.02.2023. In pronouncement. The court postpones the pronouncement on 01.03.2023. Dismisses, as unfounded, the exception of lack of interest – exception invoked by the court, ex officio. Dismisses, in civil case with the object of action for annulment A.G.O.A. and Decision Board of Directors, as unfounded, the appeal brought by the applicant DUMITRESCU ANDREI SEBASTIAN in contradiction with the defendant OIL TERMINAL S.A.. Dismisses as unfounded the applicant's claim for costs. The judgment is subject only to appeal, within 30 days, from the communication. The appeal is submitted to the Constanța Tribunal – Civil

Section II, under the sanction of nullity, and is released by the Constanța Court of Appeal. Solved in a council chamber and pronounced today, 15.03.2023, the making available of the parties being made through the court registry, according to art.396 par.2 C.proc.civ.rep..Document: Council Chamber Decision 111/2023 of 15.03.2023.

43. File no. 2603/118/2022 pending before the Constanta Tribunal, applicant Dumitrescu Andrei Sebastian, defendant Oil Terminal S.A. Application for intervention against the registration of the GMS Decision no. 7 / 01.04.2022 by which the shareholders of the company decided to elect as provisional administrators the gentlemen: Cristian Florin Gheorghe, Aurelian Ovidiu Andrei, Ramona Ungur, George Teseleanu and Emilian Nicolae. Trial term 01.11.2022. A new deadline has been granted for the communication of the request to waive the trial. Deadline: 05.12.2022- Amana pronouncement on 20.12.2022. Decision based on disp. art.406 par. 1 N.C.P.C. notes the waiver of the trial of the intervention request no. 55,727 / 07.04.2022 as completed by the intervener Dumitrescu Andrei Sebastian in contradiction with the intimates Oil Terminal S.A., Romanian State through the Ministry of Energy (as majority shareholder) and the Ministry of Energy (as representative of the majority shareholder) and Andrei Aurelian Ovidiu, Gheorghe Cristian Florin, Nicolae Emilian, Teseleanu George and Ungur Ramona. Admits the registration application made by the intimate petitioner Oil Terminal SA registered under no. 55.666 / 07.04.2022 at the Trade Register Office attached to the Constanta Tribunal. It orders the registration in the Trade Register of the mentions included in the GMS Decision of Oil Terminal S.A. no.7/01.04.2022 regarding the provisional administrators and the publication of the decision in the Official Gazette of Romania-Part IV after the final remaining of the present, at the expense of the application holder. With call within 30 days of communication. The appeal is submitted to the court whose decision is being appealed, respectively the Constanța Tribunal. No appeal was made.

44. File no. 18250/212/2016 STAAR RATING SRL located for settlement at Constanta Court, applicant Staar Rating SRL, parata Oil Terminal SA, Action in contractual liability 16,411.20 lei, representing fixed allowance, 82,056 lei representing variable indemnity, legal penalty interest and court expenses. Term: 04.05.2023- Pronouncement. Written conclusions were submitted in the meeting. Postponement on 19.05.2023. Solution: Admits in part the request for a lawsuit made by the applicant Staar Rating SRL in the contradictory defendant Oil Terminal SA. Orders the defendant to pay to the applicant the amount of 16,411, 20 lei representing a fixed indemnity due for the exercise by the applicant of the position of administrator of the defendant. Dismisses the end of the claim for obliging the defendant to pay the variable allowance as unfounded. Orders the defendant to pay to the applicant the amount of 6845.71 lei as legal interest penalizing for fixed allowance related to March, April, May and June 2016 calculated until the date of the accounting expertise -07.12.2022. Encourages the expert's request to increase the fee by the amount of 1,000 lei and intends the applicant to pay the fee difference. Orders the defendant to the applicant as costs of paying the amount of 1,283.91 lei representing the stamp duty related to the heads of claim that were admitted and 2,000 lei – final fee report of expertise. With the right of appeal within 30 days from the communication, which will be submitted to the Constanța Court. Document: Decision no. 4921/2023 of 19.05.2023. For this file, a provision of 109,597 lei was established.

3.5 Analysis of corporate activity

Dividends

By the Resolution of the Ordinary General Meeting of Shareholders (OGSM) no.9/27.04.2023 the following were approved:

The distribution of the net profit for the financial year 2022 in the amount of 12,663,447 lei, as follows:

• Legal reserve:	721.916 lei
• Other reserves representing fiscal facilities provided by law:	1.349.295 lei
• Employees' participation in profit:	1.059.224 lei
• 90% shareholders dividends:	9.533.012 lei
• Own financing source:	0 lei

- the amount of the gross dividend proposed to be granted to shareholders in the amount of 0.00318066 lei/share;

- setting 07.06.2023 as the date of payment of dividends to shareholders;

- to mandate the Board of Directors to appoint the paying agent, in accordance with the applicable regulatory framework for the payment of dividends. Dividend payments will be made in lei only to shareholders registered in the Shareholders' Register (kept by the "Central Depository" SA) on the record date set by the General Meeting of Shareholders, and the method of payment of dividends will be brought to the attention of shareholders before the date of commencement of payment.

3.5.1 Corporate governance

Corporate governance within OIL TERMINAL SA is carried out in accordance with the legislative framework provided by the Company Law no.31/1990 and the Government Emergency Ordinance no.109/2011 on corporate governance of public companies, as amended.

Meeting the criteria announced by the Bucharest Stock Exchange (BSE), on 30.01.1998 OIL TERMINAL SA was listed on the stock exchange, category I, under the symbol OIL, offering investors protection and security, transparency of information and the possibility of trading its shares on an organised market.

The Bucharest Stock Exchange has applied a new market segmentation and Oil Terminal shares have been included in the Standard category since 5 January 2015.

Since 09.02.1998, OIL TERMINAL SA shares have been traded on the regulated spot market administered by the Bucharest Stock Exchange, Main Segment, Standard Category, under the symbol "OIL". OIL TERMINAL SA is included in the BSE indices: BET-NG and BETPlus.

OIL TERMINAL's corporate governance system is constantly being improved so that it complies with the rules and recommendations applicable to a listed company.

Among the measures implemented in order to ensure transparent and fair information we mention:

- the presentation in the annual report of the non-executive directors of a chapter dedicated to corporate governance which refers, among other things, to information relating to the Board of Directors and the advisory committees set up
- diversifying communication with shareholders and investors by publishing on its website communications to market participants, quarterly and half-yearly financial reports, annual reports and procedures for accessing and attending GSM meetings

Corporate Governance Regulation

The Company has developed the Corporate Governance Regulation of OIL TERMINAL in accordance with the requirements of the Governance Code of the Bucharest Stock Exchange, which was approved by the Board of Directors by Decision no.80/30.06.2023.

Through this document the company has voluntarily assumed the principles of corporate governance. The Regulation is a public document and can be viewed on the company's website by clicking on the link

<https://oil-terminal.com/regulament-de-guvernanta-corporativa/>.

Actions to further improve the corporate governance of OIL TERMINAL

With the listing on the Bucharest Stock Exchange, OIL TERMINAL has assumed the application of the Corporate Governance Code of the Bucharest Stock Exchange and, therefore, of the highest corporate governance standards existing in Romania at the moment.

One of the company's objectives is to increase the transparency and visibility of the company on the capital market and to ensure greater openness towards shareholders and investors in order to increase the company's credibility.

Board of Directors

The company is managed under the unitary system of administration, with a Board of Directors consisting of non-executive directors managing the company.

In the first semester of 2023 the composition of the Board of Directors was:

Nr. crt.	Last name and first name	Position / Mandate term in reference period
1.	GHEORGHE Cristian Florin	Board of Directors' Chairman / 01.01.2023-27.04.2023 / 28.04.2023-27.04.2027
2.	UNGUR Ramona	Provisional administrator of the Board of Directors Administrator of the Board of Directors / 01.01.2023-27.04.2023 / 28.04.2023-27.04.2027
3.	ANDREI Ovidiu Aurelian	Provisional administrator of the Board of Directors Administrator of the Board of Directors / 01.01.2023-27.04.2023 / 28.04.2023-27.04.2027
4.	TEȘLEANU George	Provisional administrator of the Board of Directors Administrator of the Board of Directors / 01.01.2023-27.04.2023 / 28.04.2023-27.04.2027
5.	NICOLAE Emilian	Provisional administrator of the Board of Directors / 01.01.2023-27.04.2023
6.	LAZARIU Ciprian Dragoș	Provisional administrator of the Board of Directors / 01.01.2023-27.04.2023
7.	MICU Ionuț Stelian	Provisional administrator of the Board of Directors Administrator of the Board of Directors / 01.01.2023-27.04.2023 / 28.04.2023-27.04.2027
8.	MIȘA George Silviu	Administrator of the Board of Directors / 28.04.2023-27.04.2027
9.	BODU Sebastian Valentin	Administrator of the Board of Directors / 28.04.2023-27.04.2027

By the Resolution of the Ordinary General Meeting of Shareholders (OGSM) no.22/25.11.2022 was approved the extension of the term of office of the provisional directors of Oil Terminal SA, elected by the OGSM Resolution no.14/29.07.2022, for two months from the expiry date, i.e. for the period 04.12.2022 - 03.02.2023 inclusive, as follows:

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

By the Resolution of the Ordinary General Meeting of Shareholders (OGSM) no.1/16.01.2023 the following were adopted:

- election as provisional members of the Board of Directors of Oil Terminal SA, by cumulative voting method, in accordance with the provisions of GEO no.109/2011 on corporate governance of public companies, with subsequent additions and amendments, of the following persons:

1. Mr. GHEORGHE Cristian Florin
2. Ms. UNGUR Ramona
3. Mr ANDREI Aurelian Ovidiu
4. Mr TEȘELEANU George
5. Mr NICOLAE Emilian
6. Mr LAZARIU Dragoș - Ciprian
7. Mr MICU Ionuț Stelian

- approval of the term of office of the provisional administrators, for a period of 4 months, in accordance with the provisions of Article 64¹, paragraph (5) of GEO no.109/2011 or until the completion of the recruitment and selection procedure provided for in GEO no.109/2011, if this takes place earlier than 4 months after the appointment of the provisional administrators by the OGSM, starting from 03.02.2023.

During the meeting of the Board of Directors held on 03.02.2023, the administrators of the company have elected as Chairman of the Board of Directors, Mr. Gheorghe Cristian-Florin, in accordance with the provisions of art.18 paragraph 5 of the articles of association and have established the composition of the advisory committees that will function within the Board of Directors, as follows:

- Audit Committee:

UNGUR Ramona - Chairman.

TEȘELEANU George - Member

LAZARIU Dragoș Ciprian - Member

- Nomination and Remuneration Committee:

ANDREI Aurelian Ovidiu - Chairman

NICOLAE Emilian - Member

MICU Ionuț Stelian – Member

Following the completion of the selection procedure according to the provisions of GEO no.109/2011, carried out by the Ministry of Energy, as Public Trustee Authority, by OGSM Decision no.12/27.04.2023 the following were adopted:

- it was approved the election as members of the Board of Directors of Oil Terminal SA, starting from 28.04.2023, in accordance with the provisions of art.29 of GEO no.109/2011 of the following:
- Mr. ANDREI Aurelian Ovidiu
- Mr. GHEORGHE Cristian Florin
- Ms UNGUR Ramona
- Mr MIȘA George Silvian
- Mr MICU Ionuț Stelian

- Mr TEȘELEANU George
- Mr BODU Sebastian Valentin
- the term of office of the elected members of the Board of Directors was approved for a period of 4 (four) years, starting on 28.04.2023.

The administrators elected by the OGSM Resolution no.12/27.04.2023, meeting on 28.04.2023, elected, in accordance with the provisions of Article 18 paragraph (5) of the Articles of Association, as Chairman of the Board of Directors, Mr. Gheorghe Cristian Florin and established the composition of the advisory committees that will function within the Board of Directors as follows:

- Audit Committee:
 - UNGUR Ramona - Chairman.
 - TEȘELEANU George - Member
 - GHEORGHE Cristian Florin - Member
- Nomination and Remuneration Committee:
 - ANDREI Aurelian Ovidiu - Chairman
 - BODU Sebastian Valentin - Member
 - MICU Ionuț Stelian - Member
- Development and Strategy Committee
 - MICU Ionuț Stelian - Chairman
 - UNGUR Ramona - Member
 - MIȘA George Silvian – Member

On 30 June 2023 there are no advances and loans to non-executive directors or management. Oil Terminal, on 30 June 2023, is not part of a group, has no relationships with subsidiaries or associated entities and has no shareholdings in other companies.

Report on management activity - 1st semester 2023

During the first 6 months of 2023, 25 meetings of the Board of Directors were held in accordance with the approved Rules of Procedure, based on the agenda submitted to the Directors, with 84 decisions being taken, the main decisions being as follows:

- endorsement of the Revenue and Expenditure Budget for 2023;
- endorsement of the proposal to appoint Transilvania Audit & Fiscality SRL as statutory financial auditor of Oil Terminal SA with a duration of the financial audit services contract of 3 years (for the years 2023, 2024 and 2025);
- endorsement of the convening and convening of the Ordinary General Meeting of Shareholders of the company, which took place on 16(17).02.2023, at 13:00, having on the agenda: Approval of the Income and Expenditure Budget for the year 2023 and appointment of the statutory financial auditor;
- Approval of the updated Accounting Policy Manual;
- approval of the form of the Simplified Prospectus related to the increase of the share capital with contribution in kind and cash of OIL TERMINAL SA, part of the set of documents submitted for approval to the FSA;
- approval of the form of the Additional Act No. 2/2023 to the applicable Collective Labour Agreement;
- approval of the Offer Implementation according to the Simplified Prospectus related to the share capital increase with contribution in kind and in cash of OIL TERMINAL SA, according to FSA decision no.46/17.01.2023;
- the publication of the Simplified Prospectus related to the increase of the share capital with contribution in kind and cash of Oil Terminal SA, according to ASF decision no.46/17.01.2023;
- approval of the establishment of a partnership for the development of the 38 ha of land located in the North Platform Section, body A and body B and submission to the EGSM;
- election of the Chairman of the Board of Directors;
- to establish the composition of the advisory committees that will function within the Board of Directors;
- approval of the conclusion of an additional deed to the contract for the supply/provision of the drinking water supply and sewerage service no.60169CT (247/856/09.12.2022), concluded with RAJA SA, concerning the increase of unit tariffs, in accordance with ANRSC Decision 202/22.11.2022;
- to endorse the request of the shareholder Dumitrescu Andrei Sebastian to complete the agenda of the EGSM meeting 02(03).03.2023 and to complete the EGSM agenda with the following items:
 - Approval of the trading of the pre-emptive rights referred to in art.1 of the EGSM Resolution no.4/21.03.2022, their trading to take place on the same regulated market where the securities to which they refer are traded, in compliance with the specific market regulations;
 - Approval of the extension of the term of the procedure for increasing the share capital of OIL TERMINAL SA Constanta, for a minimum of 60 working days or for a longer period necessary for the

- implementation and development of the trading of the preferential rights provided for in the previous article;
- Approval of the Board of Directors' authorization to carry out any and all formalities for the implementation of the resolution of the EGSM including, but not limited to, the following:
 - approval of the amendment to the Proposed Prospectus;
 - follow up and co-ordinate the actions for the approval of the amendment of the proportionate offer prospectus by the FSA and its publication;
 - the conduct of the offer (establishing and approving the procedure for the trading of pre-emptive rights, establishing and approving the underwriting procedure, the date, place and method of payment, the manner in which subscriptions made are analysed and validated, taking action on unsubscribed shares, and any other necessary measures).
 - endorsement of the annual financial statements, audited by TRANSILVANIA AUDIT & FISCALITY SRL, as at and for the financial year ended 31 December 2022, prepared on the basis of the Accounting Regulations approved by the Order of the Ministry of Public Finance no.2844/2016, the Accounting Law no.82/1991, republished, with subsequent amendments and additions, the International Financial Reporting Standards (IFRS), as well as other applicable legal provisions;
 - approval of the Report on the management activity for the second semester of 2022, drawn up in accordance with the provisions of Article 55(1) of GEO no.109/2011 on corporate governance of public companies;
 - approval of the Report of the Board of Directors of Oil Terminal SA for the financial year ended 31.12.2022, prepared in accordance with Law no.24/2017, ASF Regulation no.5/2018, art.56 of GEO no.109/2011 and MFP Order no.2844/2016 for the approval of the Accounting Regulations, compliant with International Financial Reporting Standards, as amended;
 - to endorse the proposal for the distribution of the net profit for the financial year 2022 in the amount of 12,663,447 lei;
 - endorsement of the proposal to set the gross dividend per share for the financial year 2022, based on the audited annual financial statements prepared in accordance with the Order of the Minister of Public Finance no.2844/2016 for the approval of the Accounting Regulations in accordance with International Financial Reporting Standards, for the financial year ended 31.12.2022, in the amount of 0.00318066 lei/share;
 - endorsement of the date of 07.06.2023 as the date of payment of dividends to shareholders;
 - submission to the GSM for approval of the mandate of the Board of Directors to appoint the paying agent in accordance with the applicable regulatory framework for the payment of dividends. Details of the payment arrangements, payment agent and supporting documents will be communicated to shareholders prior to the Payment Date via a press release and will be submitted to the Bucharest Stock Exchange and the Financial Supervisory Authority via a current report;
 - endorsement of the Annual Report for the year 2022, in accordance with Law no.24/2017, ASF Regulation no.5/2018 and art.56 of GEO no.109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language - XHTML) provided for in art.1 of the Financial Supervisory Authority Regulation no.7/2021 and in art.3 of Delegated Regulation (EU) 2018/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council;
 - approval of the Annual Report of the Nomination and Remuneration Committee on the remuneration and other benefits granted to non-executive directors and directors with a mandate contract of Oil Terminal SA, for the financial year 2022, prepared in accordance with Article 55, paragraph (2) of GEO no.109/2011 on corporate governance of public companies;
 - endorsement of the Remuneration Report for the year 2022 prepared in accordance with Article 107 of Law no.24/2017 on issuers of financial instruments and market operations;
 - approval of the modification of the values of the economic and financial indicators, in Annex no.1 (Income and Expenditure Budget for 2023) and Annex no.4 (Investment Program, Endowments and Financing Sources), according to OMFP no.3818/2019;
 - approval of the updated 2023 Annual Procurement Programme;
 - approval of the Nomination and Remuneration Committee Report for 2022;
 - approval of the Audit Committee Report for 2022;
 - approval of the Report of the Development and Strategy Committee for 2022;
 - to approve the convening and convening of the Ordinary General Meeting of Shareholders of the company for 27(28).04.2023, at 11:00 a.m., with the following agenda:
 1. Information on the semestrial report on the management activity for the second semester of 2022, according to art.55, paragraph (1) of GEO no.109/2011.
 2. Report on the Annual Report of the Nomination and Remuneration Committee on the remuneration and other benefits granted to non-executive directors and directors with mandate for the financial year 2022 pursuant to Article 55(2) of GEO No. 109/2011.

3. Approval of the financial statements for the year 2022, prepared in accordance with International Financial Reporting Standards (IFRS), comprising: statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flows, notes to the financial statements, based on the Report of the Board of Directors and the Report of the independent auditor.
 4. Approval of the distribution of the net profit for the financial year 2022 in the amount of 12,663,447 lei, as follows:

• Legal reserve:	721.916 lei
• Other reserves representing fiscal facilities provided by law:	1.349.295 lei
• Employees' participation in profit:	1.059.224 lei
• 90% shareholders dividends::	9.533.012 lei
• Own financing source:	0 lei
 5. the establishing the value of the gross dividend proposed to be granted to shareholders in the amount of 0,00318066 lei/share was approved.
 6. The establishment of the date of 07.06.2023 as the date of dividends payment to shareholders was approved.
 7. The entrustment of the Board of Directors to appoint the paying agent according to the regulatory framework applicable for dividends payment. Dividends payment shall be made in lei, only to the shareholders registered in the Register of Shareholders (kept by "Depozitarul Central" SA) on the registration date established by Shareholders General Assembly, and the method of dividends payment shall be notified to shareholders before the date of starting the payment was approved.
 - 8 . Approval of the annual financial report of the 2022' financial year, issued according to Law no. 24/2017 and FSA Regulation 5/2018, including its single electronic reporting format (Extendable Hypertext Markup Language – XHTML) provided in art. 1 of the Delegated Regulation (EU) 2018/815 of 17 December 2018 to supplement Directive 2004/109/CE of the European Parliament and Council.
 - 9 . Approval of managers discharge for the activity carried out in the financial year of 2022.
 - 10 Approval of the remuneration report drawn up in accordance with Article 107 of the Law no.24/2017 on issuers of financial instruments and market operations.
- extension of the term of office of the General Director and the Financial Director by two (2) months, approval of the form and content of the additional act to the mandate contract;
- to endorse the request of the majority shareholder, the Ministry of Energy, to add the following items to the agenda of the OGSM of 27(28).04.2023:
1. Revocation of the members of the Board of Directors of Oil Terminal SA, as of 27.04.2023 following the completion of the selection procedure in accordance with the provisions of GEO no.109/2011 on corporate governance of public companies (secret ballot).
 2. Election of seven members of the Board of Directors of Oil Terminal SA, starting on 28.04.2023, in accordance with the provisions of art.29 of GEO no.109/2011 (secret ballot).
 3. Establishing the term of office of the members of the Board of Directors elected under point 2 for a period of 4 (four) years, starting on 28.04.2023.
 4. Establishment of the gross monthly fixed indemnity of the members of the Board of Directors elected under point 2, as equal to 2 times the average gross monthly salary for the last 12 months 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.
 5. Approval of the form of the mandate contract to be concluded with the members of the Board of Directors elected under point 2.
 6. Mandate the representative of the State in the Ordinary General Meeting of Shareholders to sign the mandate contracts of the new members of the Board of Directors elected in point 2.
- approval of the conclusion of an additional act to the contract for the supply/provision of the drinking water supply and sewerage service no.60169CT (247/856/09.12.2022), concluded with RAJA SA, concerning the increase of the differentiated tariff applied by risk groups to economic polluters from 01.03.2023;
- approval of the contracting of appraisal services to determine the market value of the 38 ha of land located in the North Platform Section, Block A and Block B;
- approval of the Action Plan for the implementation of the Development Strategy of Oil Terminal SA (2016-2025) - Development Phase - Year 2023;
- Approval of the updated Annual Procurement Programme 2023;
- Appointment of the Chairman of the Board of Directors and determination of the composition of the advisory committees that will operate within the Board of Directors appointed in accordance with the provisions of GEO no.109/2011;
- Approval of the initiation of the recruitment and selection process for the General Director and the Financial Director in accordance with the provisions of GEO no.109/2011 as amended and mandating the Nomination

and Remuneration Committee of the Board of Directors to carry out the recruitment and selection process for the General Director and the Financial Director;

- approval of the recruitment and selection procedure for the General Director and the Financial Director, including the recruitment and selection criteria and the model notice;
- approval of the revised simplified interim financial statements as at 31.03.2023 prepared in accordance with the applicable accounting regulations, i.e. MFP Order no.2844/2016 for the approval of the accounting regulations in accordance with the International Financial Reporting Standards, revised by the statutory financial auditor of Oil Terminal SA, Transilvania Audit & Fiscality SRL;
- approval of the Directors' Report of Oil Terminal SA for the first quarter of 2023, ended on 31 March 2023, prepared in accordance with Article 69 of Law no.24/2017 (r1) and Article 130 of ASF Regulation no.5/2018 (Annex no.13);
- the designation of BCR as paying agent for the payment of dividends for the year 2022 in accordance with the applicable regulatory framework;
- approval of the management component of the management plan for the period May 2023 - April 2027, in accordance with the provisions of GEO no.109/2011 as amended;
- Update of the Organization and Functioning Regulation of Oil Terminal SA;
- Approval of the Evaluation Report of the activity of the directors with mandate contract (General Director and Financial Director), for the year 2022, in accordance with the provisions of Article 36, paragraph 5, of GEO 109/2011;
- approval of the Code of Ethics and Rules of Conduct of the Executive and Administrative Management and the Employees of OIL TERMINAL SA - Edition 2023;
- Approval of the Interim Report of the recruitment and selection procedure for the General Director and the Financial Director of OIL TERMINAL SA Constanta;
- Approval of the short list of candidates for the position of General Director and Financial Director, respectively, in accordance with the provisions of GEO no. 109/2011 as amended;
- Appointment, following the completion of the selection process in accordance with the provisions of GEO no.109/2011, of the general manager and the financial manager for a 4-year term of office, approval of the compensation and the form of the mandate contract;
- approval of the updating of the company's organisational and operational regulations;
- approval of the updating of the Rules of Organization and Operation of the Board of Directors of the Company;
- approval of the update of the Rules of Organisation and Functioning of the Advisory Committee on Development and Strategies;
- approval of the update of the Rules of Organisation and Functioning of the Advisory Committee on Nomination and Remuneration;
- approval of the update of the Rules of Organisation and Operation of the Audit Advisory Committee;
- approval of the update of the Corporate Governance Regulation;
- Approval of the revised "Code of Ethics and Rules of Conduct of the Executive and Administrative Management and Employees of Oil Terminal SA - Edition 2023";
- Approval of the update of the Company's Social Responsibility Strategy;
- Approval of the Management Component for the period 2023-2027, drawn up by the directors with a mandate contract in accordance with the provisions of Article 36 paragraph (1) of GEO no. 109/2011, as amended;
- In accordance with the provisions of Article 30, paragraph 2 of GEO no.109/2011, as amended, approval of the Management Plan in its entirety of OIL Terminal SA for the period 2023-2027, to be submitted to the General Meeting of Shareholders:

1. Financial and non-financial performance indicators for negotiation and approval
2. Level of variable component of non-executive directors for approval
3. Remuneration limits for directors with mandate contract for approval
 - The material for the negotiation of the financial and non-financial performance indicators resulting from the Management Plan of Oil Terminal SA for the period 2023-2027 has been sent to the Ministry of Energy, as Public Trustee Authority;
 - It was approved the establishment of the amount of the variable component of the remuneration of the non-executive directors of the company and the remuneration limits of the directors with mandate contract appointed in accordance with the provisions of GEO no.109/2011 and was sent for approval to the General Shareholders' Meeting;
 - An Ordinary General Meeting of Shareholders has been convened for 28(29).08.2023, at 11:00 a.m., with the following agenda:

1. Approval of the financial and non-financial performance indicators resulting from the Management Plan of Oil Terminal SA, which will be annexed to the mandate contract of the non-executive directors.
2. Approval of the variable component of the remuneration of the company's non-executive directors.
3. Approval of the form and content of the Additional Act to be concluded with the non-executive administrators of the company.
4. Mandate the representative of the State in the General Meeting of Shareholders to sign the Additional Acts to the Mandate Contract.
5. Establishment of the remuneration limits for directors with a mandate contract.
6. Empowering the Chairman of the meeting to sign the resolutions of the meeting.
7. Empowering the company's general manager to sign the necessary documents for the registration of the resolutions of the general meeting of shareholders at the Commercial Registry Office of the Court of Constanta and for carrying out the formalities for the publication of these resolutions.
8. Setting the date of 15.09.2023 as the registration date and the date of 14.09.2023 as the ex-date in accordance with the legal provisions.

3.5.2 Executive management

OIL TERMINAL SA' executive management during semester I of 2023.

Name and first name	Position
Viorel Sorin CIUTUREANU	General Director
Adriana FRANGU	Financial Director
Marieta Elisabeta STAȘI	Development Director
Gabriel DARABAN	Commercial Director
Emil ROHAT	Tehnicul Director
Name and first name	Position

Through the decisions of the Board of Directors no.106/12.12.2022 and 107/12.12.2022, the Board of Directors of the Company appointed, upon the recommendation of the Nomination and Remuneration Committee, Mr. Viorel - Sorin Ciutoreanu as provisional General Manager and Mrs. Adriana Frangu as provisional Financial Manager, as the term of office of the General Manager and the Financial Manager expires on 01.01.2023. The term of office of the two provisional directors appointed is 4 months, starting from 01.01.2023, in accordance with the provisions of Article 64 index 2 of GEO 109/2011 on corporate governance of public enterprises.

By the Decision of the Board of Directors no.44/07.04.2023, the mandate of the provisional general manager of Oil Terminal SA, i.e. Mr. Viorel - Sorin Ciutoreanu, was extended for 2 (two) months from the date of expiry of the mandate, i.e. for the period: 01.05.2023 - 01.07.2023.

By the Decision of the Board of Directors no.45/07.04.2023, the mandate of the provisional financial director of Oil Terminal SA was extended, respectively, to Mrs. Adriana Frangu, for 2 (two) months from the date of expiry of the mandate, i.e. for the period: 01.05.2023 - 01.07.2023.

By Decision of the Board of Directors no.72/19.06.2023, in accordance with the provisions of art.35 of GEO no.109/2011, the management of the company was delegated and Mr. Viorel Sorin CIUTUREANU was appointed as general director of the company, and the term of office of the general manager was set at 4 years, starting from 20.06.2023 until 20.06.2027.

By Decision of the Board of Directors no.73/19.06.2023, Mrs Adriana FRANGU was appointed, in accordance with the provisions of GEO no.109/2011, as the company's financial director, and the term of office of the financial director was set at 4 years, starting from 20.06.2023 until 20.06.2027.

The General Director and the Financial Director work on the basis of mandate contracts, while the Development Director, Technical Director, Commercial Director are employees of the company on the basis of individual employment contracts concluded for an indefinite period.

At the date of this report, there are no shareholdings of the directors Sorin Viorel CIUTUREANU, Adriana FRANGU, Marieta Elisabeta STAȘI, Emil ROHAT, Gabriel DARABAN in the share capital of the company.

Financial and non-financial KPIs achieved - second quarter 2023

The monitoring indicators carried out at quarter. II 2023, in accordance with the provisions of art.57 paragraph (4) of GEO no.109/2011 on Corporate Governance, as amended, are the financial and non-financial key performance indicators, hereinafter referred to as KPIs:

Key Performance Indicators (KPIs)	Realised value quarter. II 2023 (cumulated over 6 months)	Annual target value 2023
1. FINANCIAL KPIS		
1.1 Outstanding payments (lei)	0	0
1.2 Current liquidity ratio (%)	189,9 %	≥ 85 %
1.3 Annual investment plan value realisation rate (%)	49,0 % 40.875.249 lei	100 % (83.482.660 lei)
1.4 Equity solvency ratio (%)	72,2 %	≥ 30 %
1.5 EBITDA (thousand lei)	41.376 thousand lei	≥ 95 % (≥ 36.110 thousand lei)
2. Non-financial and Non-commercial KPIs		
2.1 Operational indicators		
2.1.1 Specific technological consumption of diesel (%)	0,019 %	≤ 0,36 %
2.1.2 Customer satisfaction score	Reported annually	≥ 60 %
2.1.3 Average number of training hours per employee	20 hours	≥ 15 ore
2.2 Non-commercial indicators		
2.2.1 Female senior management ratio (%)	51 %	≥ 30 %
2.3 Governance indicators		
2.3.1 Implementation and development of the internal management control system (IMS)	Reported annually	≥ 80 %
2.3.2 Risk management	Reported annually	≥ 80 %
2.3.3 Degree of transparency in financial reporting	Reported annually	100 %
2.3.4 Attendance rate at board meetings (%)	98,9 %	≥ 75 %
2.3.5 Monitoring of executive management performance	Reported annually	100 %

4. RELEVANT CORPORATE EVENTS IN THE FIRST SEMESTER OF 2023

During the 6 months of 2023, the following significant events occurred in the company:

I. Shareholders General Assembly's Decisions of 16.01.2023:

- By the Decision of the Ordinary General Meeting of Shareholders (OGSM) no.1/16.01.2023 the following were adopted:
 - election as provisional members of the Board of Directors of Oil Terminal SA, by cumulative voting method, in accordance with the provisions of GEO no.109/2011 on corporate governance of public companies, with subsequent additions and amendments, of the following persons:
 1. GHEORGHE Cristian Florin
 2. UNGUR Ramona
 3. ANDREI Aurelian Ovidiu
 4. TEȘELEANU George
 5. NICOLAE Emilian
 6. LAZARIU Dragoș Ciprian
 7. MICU Ionuț Stelian
 - approval of the term of office of the provisional administrators, for a period of 4 months, in accordance with the provisions of art.641, paragraph (5) of GEO no.109/2011 or until the end of the recruitment and selection procedure provided for in GEO no.109/2011, if this takes place earlier than 4 months after the appointment of the provisional administrators by the AGM, starting from 03.02.2023;
 - approval of the establishment of the fixed gross monthly compensation of the appointed provisional directors, equal to 2 (two) times the average over the last 12 months of the average gross monthly earnings 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, calculated in compliance with the provisions of GEO no.79/2017 for amending and supplementing Law no.227/2015 on the Fiscal Code, in accordance with the provisions of art.37, paragraph (2) of GEO no.109/2011 on corporate governance of public companies;
 - approval of the form of the mandate contract to be concluded with the appointed provisional administrators;
 - approval of the mandate of the representative of the majority shareholder, the Ministry of Energy, in the Ordinary General Meeting of Shareholders, Ms. DUMITRU Aura Gabriela, for the signature of the mandate contracts with the appointed provisional administrators.

- By the Decision of the Ordinary General Meeting of Shareholders (OGSM) no.3/16.01.2023 the following were adopted:
 - approval of the profile of the Board of Directors;
 - approval of the profile of the candidate for the position of member of the Board of Directors.

II. On 18.01.2023, at the request of the Ministry of Energy, as the public supervisory authority carrying out the selection procedure, the following were posted on the company's website: the draft Letter of Expectations, the Invitation to Consultations on this project, the Announcement on the recruitment and selection of 6 (six) positions of member of the Board of Directors of Oil Terminal SA.

We mention that by the Decision of the Ordinary General Meeting of Shareholders (OGSM) no.13/16.06.2022, the shareholders of the company approved the initiation of the selection procedure for the members of the Board of Directors of Oil Terminal SA, in accordance with the provisions of Government Emergency Ordinance no.109/2011 on corporate governance of public companies, approved with amendments by Law no.111/2016. The selection procedure is organized by the Ministry of Energy, on behalf of the shareholder Romanian State.

III. Approval and publication of the simplified prospectus with a view to increasing the share capital of the company

On 17.01.2023 the Romanian Financial Supervisory Authority issued Decision no.46 approving the simplified prospectus for the increase of the share capital of OIL TERMINAL SA Constanta.

The FSA Decision and the simplified prospectus are published on the Oil Terminal website <https://oil-terminal.com/majorare-capital-social-2023/>, with the following characteristics:

- Subject of the offer: maximum 1,546,108,148 shares;
- Period of validity: 23.01.2023 - 08.03.2023
- Subscription price: 0.1 lei/share;
- Intermediary of the offer: S.S.I.F. PRIME TRANSACTION S.A.;
- Place of subscription: according to the information in the prospectus.

Decision no.46/17.01.2023 was issued in view of the Extraordinary General Meeting of Shareholders Decision no.4 dated 21.03.2022, which adopted the continuation of the procedure of increasing the share capital with contribution in kind of 2,283,000,282 shares and cash contribution in the maximum amount of 154,610,814.80 lei, by issuing a maximum number of 1,546,108. 148 new registered shares, in dematerialized form, with a nominal value of 0.1 lei/share and the request made by S.S.I.F. PRIME TRANSACTION S.A. to the FSA regarding the approval of the simplified prospectus in order to increase the share capital of OIL TERMINAL SA Constanța.

On the basis of Law no.15/1990 on the reorganisation of state economic units as autonomous regions and commercial companies and Government Decision no.834/1991 on the establishment and valuation of certain land owned by state-owned companies and taking into account the proposals of the Commission for the establishment and valuation of land, set up by Ministerial Order no.5302/10.04.2002, on the basis of GD no.19/2001, the Ministry of Industry and Resources issued the following Certificates of Attestation of Ownership:

- Series M0 3, No 11703 on land covering an area of 254,261.325 square metres, and
- series M0 3, No 11704 in the area of 129,334.70 sqm.

On the date of entry into the company's assets, i.e. on 28.02.2011, this land was recorded in the company's assets under other reserves in the shareholders' equity, without increasing the share capital by the value recorded in the ownership certificates.

IV. Election of the Chairman of the Board of Directors and Advisory Committees

- During the meeting of the Board of Directors held on 03.02.2023, the directors of the company elected as Chairman of the Board of Directors, Mr. Gheorghe Cristian-Florin, in accordance with the provisions of Article 18 paragraph 5 of the articles of association and established the composition of the advisory committees that will function within the Board of Directors, as follows:
 - Audit Committee: UNGUR Ramona - President
TEȘLEANU George - Member
LAZARIU Dragoș Ciprian - Member
 - Nomination and Remuneration Committee: ANDREI Aurelian Ovidiu - President
NICOLAE Emilian - Member
MICU Ionuț Stelian – Member

V. Decisions of the Ordinary General Meeting of Shareholders of 16.02.2023:

- By the Decision of the Ordinary General Meeting of Shareholders (OGSM) no.4/16.02.2023 the Budget of revenues and expenses for 2023 was approved.
- By the Decision of the Ordinary General Meeting of Shareholders (OGSM) no.5/16.02.2023 the revocation of TRANSILVANIA AUDIT & FISCALITY as statutory financial auditor of the company was approved, due to the expiration of the contract term.
- By the Decision of the Ordinary General Meeting of Shareholders (OGSM) no.6/16.02.2023 it was approved the Appointment of TRANSILVANIA AUDIT & FISCALITY as statutory financial auditor of the Company OIL TERMINAL SA with a duration of the financial audit services contract of 3 (three) years (for the years 2023, 2024 and 2025).

VI. Tax warehouse permit - updating the amount of the guarantee

On 21.02.2023, the Ministry of Finance, Regional Customs Directorate Bucharest sent Decision no.33/17.02.2023, which set the amount of the updated guarantee related to the authorization of fiscal warehouse for storage of gasoline at the amount of 53.666.067 lei, compared to the previous amount of 27.698.117 lei, set by Decision no.34/26.01.2021.

In view of Decision no.15/28.02.2019 of the Regional Commission for the Authorisation of Operators of Products Subject to Harmonised Excise Duties Galati, a decision by which Oil Terminal SA benefits from a 75% reduction in the value of the guarantee, the updated guarantee to be provided by Oil Terminal for the tax warehouse is 13,416,516.76 lei. The deadline for providing the guarantee is 30 working days from the date of notification of the decision.

Please note that on 15.03.2023, Amendment no.7 to the Bank Guarantee Letter no.G084724/832 was signed, whereby the value of the guarantee letter is increased by the amount of 6.491.987,76 lei, the new guaranteed value being 13.416.516,76 lei, valid until 31.10.2025.

VII. Decisions of the Extraordinary General Meeting of Shareholders of 02.03.2023:

- By the Decision of the Extraordinary General Meeting of Shareholders (EGSM) no.1/02.03.2023 were adopted:
 - approval to start negotiations with Iulius Real Estate SRL in order to set up a partnership for the development of the 38 ha land located in the North Platform Section, body A and body B;
 - approval of the mandate of the Board of Directors to negotiate the legal conditions and to formulate the final proposal on how the partnership should be carried out, to be submitted for approval to a subsequent EGSM.
- By the Decision of the Extraordinary General Meeting of Shareholders (EGSM) no.3/02.03.2023 were adopted:
 - The rejection of the proposal of the significant shareholder Dumitrescu Andrei Sebastian, with the following content:

"The trading of the preference rights referred to in art.1 of the EGSM Decision no.4/21.03.2022, their trading to be carried out on the same regulated market on which the securities to which they refer are traded, in compliance with the specific market regulations";
 - to reject the proposal of the significant shareholder Dumitrescu Andrei Sebastian, with the following content:

"To extend the deadline for carrying out the procedure for increasing the share capital of the Company OIL TERMINAL SA Constanta by a minimum of 60 working days or by a longer period necessary to implement and carry out the trading of preference rights provided for in the previous article";
 - rejection of the proposal of the significant shareholder Dumitrescu Andrei Sebastian, with the following content:

"Empowering the Board of Directors to carry out all and any formalities for the implementation of the resolution of the EGSM including but not limited to the following:
 - a) approval of the amendment to the Proposed Prospectus;
 - b) the follow-up and coordination of the actions for the approval of the amendment of the Proposed Prospectus by the FSA and its publication;
 - c) the conduct of the offer (establishing and approving the procedure for the trading of pre-emptive rights, establishing and approving the subscription procedure, the date, place and method of payment, the manner in which the subscriptions made are analysed and validated, the adoption of measures with regard to unsubscribed shares, and any other necessary measures)".

VIII. Increase of share capital

By Decision no.20/10.03.2023 the Management Board decided the following:

- Art.1. The results of the share capital increase operation of OIL TERMINAL SA are validated and approved according to the subscriptions made. During the capital increase operation, a total of 2,414,746,879 new shares were subscribed in kind and in cash, at a subscription price of 0.10 lei/share, the total amount subscribed being 241,474,687.90 lei.

- Art.2. Acknowledges that the capital increase operation was successfully completed on 08.03.2023, with 63.06% of the total securities offered to the public for subscription. The exact amount by which the share capital is increased by contribution in kind is 228,300,028.20 lei, i.e. 2,283,000,282 shares with a nominal value of 0.10/share. The exact amount by which the share capital is increased by cash contribution is 13,174,659.70 lei, i.e. a number of 131,746,597 shares with a subscription value of 0.10 lei/share.

- Art.3. The final results of the subscription, in order to increase the share capital of the company, by contribution in kind and in cash, from the initial amount of 58,243,025.30 lei to the amount of 299,717,713.20 lei, are approved, with the amount of 241,474,687.90 lei, representing a number of 2,414,746,879 new shares, with a nominal value of 0.10 lei/share. In accordance with the provisions of the EGSM Decision no.4/21.03.2022, a number of 1,414,361,551 shares, remaining unsubscribed, out of the total of 3,829,108,430 shares issued to increase the share capital, are cancelled.

- Art.4. The drafting of the updated version of the Articles of Association and the filing with the Commercial Registry Office with the amendment of Article 7 of the Articles of Association of OIL TERMINAL SA with the following text is approved:

(1) The company OIL TERMINAL is a joint-stock company, of open type.

(2) The share capital of RON 299,717,713.20 divided into 2,997,177,132 registered shares with a nominal value of 0.10 lei each and is fully subscribed and paid up by the shareholders (contribution in kind - 286,543,053.50 lei; contribution in cash - 13,174,659.70 lei).

(3) The structure of the shareholding and capital is:

Shareholders	Number of shares	Percentage of share capital
Ministry of Energy	2,630,258,255	87.7579
Other natural and legal persons	366,918,877	12.2421
TOTAL	2,997,177,132	100%

- Art.5 Mr. CRISTIAN-FLORIN GHEORGHE, as Chairman of the Board of Directors of OIL TERMINAL SA, is hereby empowered to sign the updated Articles of Association in authentic form.

- Art.6 Mr. VIOREL SORIN CIUTUREANU, as General Director of OIL TERMINAL SA, is hereby empowered to handle any and all formalities necessary to meet all legal requirements in connection with the decisions adopted by the Board of Directors, including but not limited to, signing the report on the subscription of shares, to file, sign, take over documents on behalf of the company, in relations with the Trade Register Office, BSE, FSA, Central Depository.

By Decision no.6522 delivered on 14.03.2023 by the Ministry of Justice - National Trade Registry Office - Trade Registry Office of the Court of Constanta orders the publication in the Official Gazette of Romania, Part IV, of the following acts: Decision of the Board of Directors no.20 of 10.03.2023 and the notification on the filing of the updated memorandum of association with the Trade Register Office.

IX. Extension of the term of office of the provisional Director-General and of the provisional Financial Director:

- By the Decision of the Board of Directors no.44/07.04.2023, the mandate of the provisional general manager of Oil Terminal SA, Mr. Viorel Sorin Ciutoreanu, was extended by 2 (two) months from the date of expiry of the mandate, i.e. for the period: 01.05.2023 - 01.07.2023.
- By the Decision of the Board of Directors no.45/07.04.2023, the mandate of the provisional financial director of Oil Terminal SA was extended, respectively, to Mrs. Adriana Frangu, with 2 (two) months from the date of expiry of the mandate, respectively for the period: 01.05.2023 - 01.07.2023.

X. Adunarea Generală Extraordinară a Acționarilor din data de 18.04.2023:

- By the Resolution of the Extraordinary General Meeting of Shareholders (EGSM) no.4/18.04.2023 were adopted:
 - approval of the Report on the share capital increase of OIL TERMINAL SA
 - validation and approval of the operations carried out for the share capital increase.
 - approval of the updating of Article 7 of the Articles of Association of Oil Terminal SA, following the completion of the operations for the share capital increase,

- approval of the amendment of the Articles of Association and the mandate of the Chairman of the Board of Directors to sign the updated Articles of Association in authentic form.

XI. Certification of the integrated management system.

During 20 - 21.04.2023, Surveillance Audit No.2 for compliance with the requirements of SR EN ISO 9001:2015 and Surveillance Audit No.1 for compliance with the requirements of SR EN ISO 14001:2015 and SR ISO 45001:2018 were conducted.

XII. Ordinary General Meeting of Shareholders on 27.04.2023:

- By the Decision of the Ordinary General Meeting of Shareholders (OGMS) no.8 / 27.04.2023, the following were adopted:
 - the information regarding the Semester Report on the administration activity for the Second Semester 2022 was taken, according to art.55, par. (1) from GEO 109/2011;
 - the information on the Annual Report of the Nomination and Remuneration Committee on remuneration and other benefits granted to non-executive directors and directors with a mandate during the financial year 2022 was taken into account, according to art.55, par. (2) from GEO no. 109/2011.
- By the Resolution of the Ordinary General Meeting of Shareholders (OGSM) no.9/27.04.2023 were adopted:
 - it was approved the financial statements for the year 2022, prepared in accordance with International Financial Reporting Standards (IFRS), comprising: statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flows, notes to the financial statements, based on the Report of the Board of Directors and the Report of the independent financial auditor;
 - the distribution of the net profit for the financial year 2022 in the amount of 12,663,447 lei was approved
 - it was approved the establishment of the gross dividend proposed to be granted to shareholders in the amount of 0.00318066 lei/share;
 - it was approved to set 07.06.2023 as the date of payment of dividends to shareholders;
 - it was approved the mandate of the Board of Directors to appoint the paying agent, in accordance with the applicable regulatory framework for the payment of dividends. Dividend payments will be made in lei, only to shareholders registered in the Shareholders' Register (kept by the "Central Depository" SA) on the record date set by the General Meeting of Shareholders. The method of payment of dividends shall be notified to the shareholders before the date of the commencement of payment;
 - the Annual Financial Report for the financial year 2022, prepared in accordance with Law no.24/2017 and FSA Regulation no.5/2018 and art.56 of GEO no.109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language - XHTML), provided for in art.1 of the Financial Supervisory Authority Regulation no.7/2021 and in art.3 of Delegated Regulation (EU) 2018/815 of 17December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council, was approved;
 - the discharge of the Directors for the work carried out in the financial year 2022 was approved.
- The Resolution of the Ordinary General Meeting of Shareholders (OGSM) no.10/27.04.2023 approved the Remuneration Report prepared in accordance with Article 107 of Law no.24/2017 on issuers of financial instruments and market operations.
- By the Resolution of the Ordinary General Meeting of Shareholders (OGSM) no.12/27.04.2023 were adopted:
 - approved the revocation of the membership of Mr. GHEORGHE Cristian Florin, Mrs. UNGUR Ramona, Mr. ANDREI Aurelian Ovidiu, Mr. TEȘELEANU George, Mr. NICOLAE Emilian, Mr. LAZARIU Dragoș Ciprian, Mr. MICU Ionuț Stelian from the Board of Directors of Oil Terminal SA, as of 27.04.2023, following the completion of the selection procedure in accordance with the provisions of GEO 109/2011 on corporate governance of public companies;
 - rejected the election as member of the Board of Directors of Oil Terminal SA, as of 28.04.2023, in accordance with the provisions of art.29 of GEO no.109/2011 of Mr. LAZARIU Dragoș Ciprian, Romanian citizen, economist, residing in Voluntari, jud. Ilfov;
 - approved the election as members of the Board of Directors of Oil Terminal SA, as from 28.04.2023, in accordance with the provisions of art.29 of GEO no.109/2011 of the following:
 - Mr ANDREI Aurelian Ovidiu
 - Mr GHEORGHE Cristian Florin
 - Ms UNGUR Ramona
 - Mr MIȘA George Silvian
 - Mr MICU Ionuț Stelian
 - Mr TEȘELEANU George
 - Mr BODU Sebastian Valentin

- the term of office of the elected members of the Board of Directors was approved for a period of 4 (four) years, starting on 28.04.2023;
- it was approved the establishment of the monthly gross fixed indemnity of the elected members of the Board of Directors, equal to 2 times the average gross monthly average salary for the last 12 months for the activity carried out according to the main activity object 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;
- it was approved the form of the mandate contract to be concluded with the elected members of the Board of Directors;
- it was approved the mandate of the State representative in the Ordinary General Meeting of Shareholders to sign the mandate contracts of the newly elected members of the Board of Directors.

XIII. Election of the Chairman of the Board of Directors and Advisory Committees:

The administrators elected by the OGSM Resolution no.12/27.04.2023, gathered in a meeting on 28.04.2023, elected, in accordance with the provisions of art.18 paragraph (5) of the articles of association, as Chairman of the Board of Directors, Mr. Gheorghe Cristian Florin and established the composition of the advisory committees that will function within the Board of Directors as follows:

- Audit Committee: UNGUR Ramona - Chairperson.
TEȘLEANU George - Member
GHEORGHE Cristian Florin - Member
- Nomination and Remuneration Committee: ANDREI Aurelian Ovidiu - Chairman
BODU Sebastian Valentin - Member
MICU Ionuț Stelian - Member
- Development and Strategy Committee MICU Ionuț Stelian - Chairman
UNGUR Ramona - Member
MIȘA George Silvian – Member

XIV. Maintaining AEOC/AEOS authorisation

During the period 01.03.2023-04.05.2023, a reassessment of the compliance with the conditions and criteria for obtaining the status of authorized economic operator and AEOC/AEOS Authorization - RO/AEOC/AEOS/0000000224/19.12.2019 was carried out by the Bucharest Regional Customs Directorate.

Following the reassessment, the Bucharest Regional Customs Directorate proposed to maintain the authorization given that OIL TERMINAL meets the conditions and criteria for granting AEO-Customs Simplifications/Security and Safety status, and issued AUDIT REPORT no.48/1/DM/ZM/04.05.2023, registered at Oil Terminal with no.5386/09.05.2023.

The Customs Authority reserves the right to periodically evaluate the results of the activity carried out by Oil Terminal, in order to be able to assess whether the conditions and criteria for maintaining the status as well as the security and safety standards continue to be met.

XV. Appointment of General Director and Financial Director

At the meeting of the Board of Directors held on 02.05.2023, it was approved to initiate the selection procedure for the Director General and the Chief Financial Officer, mandating the NRC to carry out the selection.

At the meeting of the Board of Directors held on 04.05.2023, the directors of the company approved the procedure and criteria for the selection of the CEO and CFO, in accordance with the provisions of GEO no.109/2011.

On 19.06.2023, following the completion of the selection procedure for the General Manager and the Financial Manager of the Company, in accordance with the provisions of GEO no.109/2011 on corporate governance of public companies, as amended, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, appointed the directors with a term of office for a period of 4 years (20.06.2023 - 20.06.2027) as follows:

- Mr Viorel Sorin CIUTUREANU as Director General
- Ms Adriana FRANGU as Financial Director.

4.1 Events after the 6-month period ending 30 June 2023

I. The Board of Directors of the Company, convened in a meeting on 05.07.2023, called the Ordinary General Meeting of Shareholders on 28.08.2023, with the following agenda:

1. Approval of the financial and non-financial performance indicators resulting from the Management Plan of Oil Terminal SA, which will be annexed to the mandate contract of the non-executive directors.
2. Approval of the variable component of the remuneration of the company's non-executive directors.

3. Approval of the form and content of the Additional Act to be concluded with the non-executive administrators of the company.
4. Mandate the representative of the State in the General Meeting of Shareholders to sign the Additional Acts to the Mandate Contract.
5. Establishment of the remuneration limits for directors with a mandate contract.
6. Empowering the Chairman of the meeting to sign the resolutions of the meeting.
7. Empowering the company's general manager to sign the necessary documents for the registration of the resolutions of the general meeting of shareholders at the Commercial Registry Office of the Court of Constanta and for carrying out the formalities for the publication of these resolutions.
8. Setting the date of 15.09.2023 as the registration date and the date of 14.09.2023 as the ex-date in accordance with the legal provisions.

During the period 24-27.07.2023, the stages of negotiation of the financial and non-financial performance indicators resulting from the Management Plan for the period 2023-2027 were carried out with the public supervisory authority, i.e. the Ministry of Energy.

II. Updating the Structure and Composition of the Advisory Committees according to the provisions of art.34 GEO no.109/2011 modified by Law 187/2023.

During the meeting of the Board of Directors held on 28.07.2023, the administrators of the company updated the composition of the advisory committees operating within the Board of Directors as follows:

- Audit Committee:
UNGUR Ramona - President
TEȘLEANU George - Member
GHEORGHE Cristian-Florin – Member
- Nomination and Remuneration Committee:
ANDREI Aurelian-Ovidiu - Chairman
BODU Sebastian-Valentin - Member
MICU Ionuț-Stelian - Member
- Development and Strategy Committee
MICU Ionuț-Stelian - Chairman
UNGUR Ramona - Member
MIȘA George-Silvian - Member
- Risk Management Committee
BODU Sebastian-Valentin - Chairman
ANDREI Aurelian-Ovidiu - Member
TEȘLEANU George – Member

III. The Board of Directors of the Company, convened in a meeting on 28.07.2023, called the Extraordinary General Meeting of Shareholders on 01.09.2023, with the following agenda:

1. Approval of the establishment of a partnership between Oil Terminal S.A. and Iulius Real Estate S.R.L. ("the Developer") for the purpose of carrying out an urban regeneration and development project at the Developer's cost with the following main elements:
 - a. Form of Collaboration
 - a.1. **Association Agreement** to start the PUZ phase of project permitting, improvement or extinguishment of environmental obligations with respect to the Land at the developer's cost, decommissioning of existing infrastructure on the land for the implementation of an urban regeneration and development project at the developer's cost under the Superficies Contract.
 - a.2. **Contract for the creation of a right of superficies** in favour of the Developer, the Developer acquiring the a right of superficies over the Lands.
 - b. **The object of the Superficies Contract:** The land owned by OIL TERMINAL S.A. in the area of 254,261 sqm registered in CF 215416 UAT Constanta, cadastral number 215416 and the land in the area of 129,335 sqm registered in CF 215382 UAT Constanta, cadastral number 215382.
 - c. **Superficies Tax : 2,000,000 EURO/year** for the entire surface of the Lands payable in the amount and at the terms negotiated between the parties. A superficies tax shall be paid in the amount and at

the times negotiated and shall be indexed in accordance with the negotiated provisions contained in the Superficies Contract.

d. **Duration of the Superficies Contract:** The contract is concluded for a period of 99 years with the possibility of extension in accordance with the applicable legal provisions.

e. **Duration of the Association** The association will be valid for the duration of the Superficies Contract.

f. **Project Functions Developed Directly by the Developer/Functions Developed by Other Entities:**

f.1. The following functions within the Project will be developed directly by - Developer: Retail, Office, Residential, Entertainment, Park, Botanical Garden, Fresh Market , Related parking

f.2. The following functions may be developed, at the Developer's decision, with or directly by public or private institutional partners: University/university campus, Aquarium, Hotel, Related parking, SPA
After approval of the Zoning Urban Plan, the Developer will be able to decide on the development of the previously foreseen functions.

2. The empowerment of the General Director, the Financial Director, the Development Director, the Head of the Legal Litigation Office or their legal substitutes to represent the company in its relations with the developer, notary public and to sign on behalf of and for the company the Association Agreement and the Superficies Contract, the additional acts to them, as well as any other documents necessary to carry out the contractual relationship with the developer for the implementation of the project.
3. The empowerment of the administrative and executive management to take the necessary steps to carry out any conduct or obligations arising from the Association Agreement and/or the Superficies Contract, including but not limited to: granting of any approval, agreement, power of attorney would be required by the Developer in the permitting process of the Investment Project, performance of any obligation undertaken to the Developer, demolition of existing buildings and their removal from the land register of the Project Lands, surrender of the Project Lands to the Developer, signing of agreements/contracts of any kind with any utility providers or local authorities for the performance of the steps to which the Developer is entitled under the negotiated terms, collaborating with the Developer in providing the Developer with any support in relation to any deeds, documents or agreements that are or may be required in the development of the Project, carrying out any dismemberments or alienations of the Lands, representing the Company before any central or local authorities and any public or private entities in relation to the development of the Project.
4. The empowerment of the meeting' President to sign the decisions of the assembly.
5. The empowerment of the company' general director to sign the necessary documents regarding the registration of shareholders general assembly' decisions at the Trade Register Office attached to Constanta Court and to carry out the formalities regarding the publication of these decisions.
6. The establishment of the date of 21.09.2023, as registration date and the date of 20.09.2023 as ex-date according to legal provisions.

5. PRESENTATION OF SIMPLIFIED INTERIM FINANCIAL STATEMENTS

The simplified interim financial statements as at 30.06.2023 and for the six months ended 30 June 2023 have been prepared in accordance with International Accounting Standard IAS 34 - "Interim Financial Reporting". The interim financial statements do not include all the information required for a full set of financial statements in accordance with International Financial Reporting Standards ("IFRS") and should be read in conjunction with the Company's annual financial statements as at 31 December 2022.

The condensed interim financial statements as at 30.06.2023 and for the 6 months ended 30 June 2023 included in this report are reviewed by the financial auditor Transilvania Audit & Fiscality, which has prepared a Review Report on the condensed interim financial statements as at 30.06.2023.

6. SIGNIFICANT TRANSACTIONS

6.1 Transactions with state-owned entities

In the first semester of 2023, the Company carried out transactions with state-owned entities (irrespective of shareholding), invoiced in the period 01.01.2023-30.06.2023 under contracts concluded in the current or previous year, as follows:

Partner	Amount not settled at 31 December 2022	Sales during the period 01.01.- 30.06.2023	Settlements in the period 01.01.- 30.06.2023	Amounts not settled at 30 June 2023
Agenția Română de Salvare a Vieții Omenești pe Mare	109,669	318,324	397,695	30,298
ANRSPS UT 515	-	957,603	957,603	-
Chimcomplex	240,576	4,360,612	4,039,322	561,866
Conpet	-	118,748	118,748	-
C.N. Căi Ferate CFR	17,132	47,471	57,876	6,727
OMV Petrom	6,629,133	37,153,922	37,473,063	6,309,992
Rompetrol Downstream	3	-	3	-
Rompetrol Rafinare	319,411	2,004,546	2,008,804	315,153
S.N.T.F.M. - CFR Marfă SA	6,386	58,745	54,529	10,602
Societatea Națională de Radiocomunicații	939	15,643	15,892	690
UM 02133 Farul Roșu - Direcția Hidrografică Maritimă	14,371	35,624	48,180	1,815
TOTAL	7,337,620	45,071,238	45,171,715	7,237,143

Partner	Amount not settled at 31 December 2022	Sales during the period 01.01.- 30.06.2023	Settlements in the period 01.01.- 30.06.2023	Amounts not settled at 30 June 2023
Administrația Națională Apele Române – Administrația Bazinală de Apă Dobrogea Litoral	-	5,766	5,766	-
Agencia Națională de Cadastru și Publicitate Imobiliară	-	670	670	-
Agencia Națională pentru Resurse Minerale	-	12,768	12,768	-
Asociația de Acordare din România - RENAR	-	2,841	2,841	-
Autoritatea de Siguranță Feroviară Română	-	7,218	7,218	-
Autoritatea de Standardizare din Romania	-	15,627	15,627	-
Autoritatea Feroviară Română AFER	763	45,611	46,374	-
Autoritatea Națională de Reglementare in domeniul Energiei - ANRE	-	875	875	-
Autoritatea Navală Română	-	19,447	19,447	-
Autoritatea Rutieră Română-ARR	-	2,036	2,036	-
Biroul Român de Metrologie Legală	-	10,520	10,520	-
Bursa de Valori	-	17,582	17,582	-
C.N. Căi Ferate CFR	3,843	43,203	38,931	8,115
Camera de Comerț și Industrie a României	-	43,471	43,471	-
Camera de Comerț, Industrie, Navigație și Agricultură	-	3,565	3,565	-
Căpitănia Zonală	-	1,584	1,584	-
Centrul Național de Calificare și Instruire Feroviară - CENAFER	479	840	1,319	-
Ceronav	1,980	8,895	10,875	-
Compania Națională Administrația Porturilor Maritime	44,993	2,470,385	2,478,371	37,007
Compania Națională de Administrare a Infrastructurii Rutiere - CNAIR	-	15,571	15,571	-
Compania Națională pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor Sub Presiune - CNCIR	-	27,097	13,387	13,710
Compania Poșta Română	-	72	72	-
Confort Urban	-	1,050	1,050	-
Depozitarul Central	188	15,321	14,759	750
Engie România	1,430,669	5,421,774	6,310,124	542,319
INCD Insemex	-	20,944	20,944	-
Inspecția de Stat pentru Controlul Cazanelor, Recipientelor sub Presiune și	-	3,550	3,550	-

Instalațiilor de Ridicat - ISCIR					
Institutul Național de Cercetare-dezvoltare Protecția Muncii Alexandru Darabont	-	7,616	7,616	-	
Iprochim	-	3,137	3,137	-	
Monitorul Oficial	-	12,523	12,523	-	
Oficiul de Cadastru și Publicitate imobiliară	-	160	160	-	
Oficiul Național al Registrului Comerțului de pe lângă Tribunalul Constanța	-	8,542	8,542	-	
OMV Petrom	989,363	5,339,001	6,328,364	-	
Primăria Municipiului Constanța	-	36	36	-	
RAJA	115,990	842,374	839,729	118,635	
RNP Romsilva D.C.E.A.C.	15,173	-	15,173	-	
Rompetrol Downstream	62,985	317,722	322,598	58,109	
SNTFM CFR Marfa	-	857	857	-	
Serviciul Public de Impozite, Taxe și alte Venituri	-	10	10	-	
Telecomunicații CFR	-	5,449	5,449	-	
TOTAL	2,666,426	14,755,760	16,643,541	778,645	

6.2 Transactions according to Order of the Minister Delegate for Energy no.704/18.08.2014

The transactions are presented in accordance with the provisions of OM no.704/2014 and EGSM Decision no.11/24.10.2014 on the procurement of goods, services and works whose value is greater than the equivalent in Lei of 500,000 Euro/purchase (for the procurement of goods and works), and 100,000 Euro/purchase (for services), respectively, for contracts concluded in the period 01.01.2023-30.06.2023.

Procurement is carried out in accordance with the Internal Procurement Rules.

The situation for the period 01.01.2023-30.06.2023 is as follows:

Quarter I

No.	Contract no.	Name	CPV	Economic operator	Contract value (lei without VAT)	Contract type
1	06 / 32 / 26.01.2023	Planned, accidental repairs and maintenance of locomotives belonging to Oil Terminal SA Constanta	50221000-0 Repair and maintenance services of locomotives	România Euroest SA	Unit prices - estimated value of the contract is 1,743,357.00 lei	Services
2	23 / 58 / 13.02.2023	Planned overhauls and accidental repairs to PSI vehicles	50111000-6 Vehicle fleet management, repair and maintenance services	Sirom Impex SRL	Unit prices - estimated value of the contract is 630,000.00 lei	Services

Quarter II

No.	Contract no.	Name	CPV	Economic operator	Contract value (lei without VAT)	Contract type
1	64 / 226 / 20.04.2023	Repaired diesel pipeline DN 500 with connections in CM1 and CM2	45231113-0 Pipeline replacement work	Socum Trans SRL	3,992,704.62 lei	Works
2	65 / 227 / 20.04.2023	Repaired diesel pipe CM1 from K1 to MIM - Port Platform Section	45231113-0 Pipeline replacement work	Talpac SRL	5,058,744.22 lei	Works
3	107 / 326 / 06.06.2023	Removal of slurry and clogged soil from North Platform Section, Port Platform Section, South Platform Section	90522200-4 Removal of contaminated soil	Oil Depol SRL	Unit prices - estimated value of the contract is 800,000.00 lei	Services
4	108 / 327 / 06.06.2023	Cleaning of tanks T11, T12, T13 in North Platform Section	90913200-2 Tank cleaning services	Partener Project Construct & Serv 95 SRL	5,500,618.05 lei	Services
5	112 / 331 / 09.06.2023	Weed removal services in North Platform Section, South Platform Section, North Platform Section	77312000-0 Weed-killing services	Astoria Prest SRL	721,125.77 lei	Services
6	116 / 337 / 15.06.2023	Upgrading of tank B 18 in South Platform Section (execution)	45247270-3 Reservoir construction work	Socum Trans SRL	10,723,234.34 lei	Works

6.3. Transactions according to art.52 of GEO no.109/2011 as amended, of which:

6.3.1 Informing shareholders about transactions concluded with directors or managers, employees, shareholders who control the company or a company controlled by them, according to Article 52 paragraph (3) letter a) of GEO no.109/2011 as amended:

The Board of Directors of Oil Terminal SA in accordance with Article 52 paragraph (3) letter a) of GEO no.109/2011, informs the shareholders of any transaction concluded with the administrators or managers, employees, shareholders controlling the company or a company controlled by them, by making available to the shareholders the documents reflecting the essential and significant data and information related to those transactions.

Transactions are reported regardless of the amount.

Transaction period 01.01.2023 - 30.06.2023

Transactions subject to the GSM reporting obligation

6.3.1.1 Transactions 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 Nationala Administratia Porturilor Maritime SA Constanta	36/ 03.01.2023	Order	Issuance of free passage authorization for 39 vehicles (January-September 2023)	18,832.71	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
2	Compania Nationala Administratia Porturilor Maritime SA Constanta	39/ 03.01.2023	Order	Issuance of authorization for free passage in Constanta port, 8 PSI vehicles for the period 01.01.2023-30.09.2023	66.72	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
3	Compania Nationala Administratia Porturilor Maritime SA Constanta	47/ 03.01.2023	Order	Issuance of authorization for free passage in the port of Constanta, for vehicles and SERME equipment, for the period 01.01.2023-30.09.2023	17,303.22	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
4	Compania Nationala Administratia Porturilor Maritime SA Constanta	402/ 12.01.2023	Expense account	Issuing of authorization for free passage in Constanta port - 7 Renault Arkana cars	58.38	It's not necessary	It's not necessary	Paid in cash at the cash desk on 11.01.2023	It's not necessary
5	Compania Nationala Administratia Porturilor Maritime SA Constanta	403/ 12.01.2023	Expense account	Issuing of authorization for free passage Constanta port, 1 piece vehicle B 106 WSW	18.49	It's not necessary	It's not necessary	Paid in cash at the cash desk on 11.01.2023	It's not necessary
6	Compania Nationala Administratia Porturilor Maritime SA Constanta	404/ 12.01.2023	Expense account	Issuing authorization for free passage Constanta port, 1 piece vehicle B 106 WSW	18.49	It's not necessary	It's not necessary	Paid in cash at the cash desk on 11.01.2023	It's not necessary
7	Compania Nationala Administratia Porturilor Maritime SA Constanta	415/ 12.01.2023	Order	Ship information bulletin for the year 2023 - subscription	1,120.05	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
8	Compania Nationala Administratia	492/ 16.01.2023	Order	Access authorization for port platform employees	569.65	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary

	Porturilor Maritime SA Constanta								
9	Compania Nationala Administratia Porturilor Maritime SA Constanta	530/ 16.01.2023	Order	Issuance, visas, port worker cards and change of function on cards for certain categories of employees in the Port Platform Section for the year 2023	1,008.62	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
10	Compania Nationala Administratia Porturilor Maritime SA Constanta	753/ 20.01.2023	Order	Issuance of authorization for free passage Constanta port CT 48 TER	582.54	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
11	Compania Nationala Administratia Porturilor Maritime SA Constanta	1327/ 02.02.2023	Order	Issuing of passbooks, visas and change of function on passbooks for certain categories of employees for 2023	100.11	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
12	Compania Nationala Administratia Porturilor Maritime SA Constanta	1386/ 03.02.2023	Expense account	Issuance of authorization for free passage Constanta port - 2 cars Dacia Dokker	16.68	It's not necessary	It's not necessary	Paid in cash at the cash desk on 02.02.2023	It's not necessary
13	Compania Nationala Administratia Porturilor Maritime SA Constanta	1693/ 09.02.2023	Order	Issuance of free passage authorization in Constanta port for 2 cars	438.50	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
14	Compania Nationala Administratia Porturilor Maritime SA Constanta	1961/ 17.02.2023	Order	Legitimation access to port platform 1 piece	113.93	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
15	Compania Nationala Administratia Porturilor Maritime SA Constanta	2142/ 22.02.2023	Order	Extension of the validity of the work licenses necessary for the activities carried out in the Port Platform Section	19,976.73	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
16	Compania Nationala Administratia Porturilor Maritime SA Constanta	2954/ 16.03.2023	Expense account	Issuance of authorization for free passage in Constanta port - 1 vehicle Dacia Jogger B102WZK	8.34	It's not necessary	It's not necessary	Paid in cash at the cash desk on 15.03.2023	It's not necessary

17	Compania Nationala Administratia Porturilor Maritime SA Constanta	2955/ 16.03.2023	Expense account	Issuance of authorization for free passage Constanta port - 1 vehicle Dacia Jogger B102WZK	8.34	It's not necessary	It's not necessary	Paid in cash at the cash desk on 15.03.2023	It's not necessary
18	Compania Nationala Administratia Porturilor Maritime SA Constanta	3618/ 03.04.2023	Order	CTE approval - for the demolition of the oil tank gate house	1,594.57	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
19	Compania Nationala Administratia Porturilor Maritime SA Constanta	3955/ 10.04.2023	Order	Detection of faults on two medium voltage cables, located in North I warehouse between PT connections and PT 87	3,796.32	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
20	Compania Nationala Administratia Porturilor Maritime SA Constanta	4119/ 18.04.2023	Expense account	Replaced cardboard free passage Constanta Port for bus SERME B 111 WIX	8.34	It's not necessary	It's not necessary	Paid in cash at the cash desk on 17.04.2023	It's not necessary
21	Compania Nationala Administratia Porturilor Maritime SA Constanta	4239/ 20.04.2023	Order	Authorization for free passage in Constanta port for vehicle B 999 SRM, for the period 01.05.2023-30.09.2023	271.98	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
22	Compania Nationala Administratia Porturilor Maritime SA Constanta	4710/ 03.05.2023	Order	Detection of faults on two medium voltage cables located in the North I depot between PT connections and PT 87	2,936.45	It's not necessary	It's not necessary	Payment by PO within 30 working days	It's not necessary
23	Compania Nationala Administratia Porturilor Maritime SA Constanta	5353/ 18.05.2023	Decont	Issuance of authorization for free passage Constanta port	9.92	It's not necessary	It's not necessary	Paid in cash at the cash desk on 18.05.2023	It's not necessary
24	Compania Nationala Administratia Porturilor Maritime SA Constanta	5521/ 23.05.2023	Order	Issuing of port worker cards and visas for certain categories of employees within S.P. Port for 2023	104.00	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
25	Compania Nationala Administratia	5529/ 23.05.2023	Expense account	Issuing of free passage authorization in the port of Constanta for the SERME CT 14 SRM dump truck	9.92	It's not necessary	It's not necessary	Paid in cash at the cash desk on 16.05.2023	It's not necessary

	Porturilor Maritime SA Constanta								
26	Compania Nationala Administratia Porturilor Maritime SA Constanta	5616/ 24.05.2023	Order	CF extract, orthophoto plan and location plan in the area, scale 1:500 for the building in Constanta, cadastral number 256089	227.86	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
27	Compania Nationala Administratia Porturilor Maritime SA Constanta	6034/ 08.06.2023	Order	Issuance of authorization for free passage to the port of Constanta for vehicle SERME with registration number B555SRM, for the period 09.06.2023 - 30.09.2023	263.54	It's not necessary	It's not necessary	Payment by PO within 5 working days	It's not necessary
28	Compania Nationala de Administrare a Infrastructurii Rutiere SA - CNAIR SA Bucuresti	53/ 04.01.2023	Order	Issuance of a 1 year vignette for the Renault truck with registration number CT-12-CKI	3,560.98	It's not necessary	It's not necessary	Payment by PO within 2 days	It's not necessary
29	Compania Nationala de Administrare a Infrastructurii Rutiere SA - CNAIR SA Bucuresti	819/ 25.01.2023	Order	Road toll for MAN tipper with registration number CT 85 TEP	3,560.98	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
30	Compania Nationala de Administrare a Infrastructurii Rutiere SA - CNAIR SA Bucuresti	1827/ 14.02.2023	Order	1-year vignette issue for van N1 with registration number CT-42-SRM	470.69	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
31	Compania Nationala de Administrare a Infrastructurii Rutiere SA - CNAIR SA Bucuresti	2015/ 20.02.2023	Order	1-year vignette issue for N3 Romprim with registration number CT-10-FOC	3,530.16	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
32	Compania Nationala de Administrare a Infrastructurii Rutiere SA - CNAIR SA Bucuresti	2485/ 03.03.2023	Order	Issuance of a 1-year vignette for Dacia Logan with registration number CT-06-WXZ	137.72	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary

33	Compania Nationala de Administrare a Infrastructurii Rutiere SA - CNAIR SA Bucuresti	2840/ 14.03.2023	Order	Issue of a 1-year vignette for Dacia Dokker with registration numbers CT-01-BUF and CT-18-SRM	275.44	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
34	Compania Nationala de Administrare a Infrastructurii Rutiere SA - CNAIR SA Bucuresti	3912/ 10.04.2023	Order	Issuing of a 1-year vignette for the Toyota Hilux CT 75 ZSZ	399.21	It's not necessary	It's not necessary	Payment with PO within 3 days	It's not necessary
35	Compania Nationala de Administrare a Infrastructurii Rutiere SA - CNAIR SA Bucuresti	5458/ 23.05.2023	Order	Issue of a 1-year vignette for the MAN vehicle with registration number CT-14-SRM	3,559.61	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
36	Autoritatea Nationala pentru Administrare si Reglementare in Comunicatii-ANCOM	85/ 05.01.2023	Order	Use of radio frequency spectrum for maritime mobile service quarter IV- 2022 (licence MM-NAV 28/2014; MM-TRM 02/2014)	414.00	It's not necessary	It's not necessary	Payment with PO within 5 days	It's not necessary
37	Autoritatea Nationala pentru Administrare si Reglementare in Comunicatii-ANCOM	86/ 05.01.2023	Order	Use of radio frequency spectrum for the land mobile service for the period 01.01.2022 - 31.12.2022 (licence MT-PMR 0089/2017; MT-PMR 0090/2017 and MT-PMR 0088/2017)	2,391.00	It's not necessary	It's not necessary	Payment with PO within 5 days	It's not necessary
38	Autoritatea Nationala pentru Administrare si Reglementare in Comunicatii-ANCOM	3634/ 04.04.2023	Order	Use of radio frequency spectrum for maritime mobile service quarter I 2023	414.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
39	Administratia Fondului de Mediu	617/ 18.01.2023	Order	Contribution due to the Environmental Fund for December 2022 - emissions of pollutants into the atmosphere from stationary sources	48.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
40	Administratia Fondului de Mediu	1966/ 17.02.2023	Order	Contribution to the Environmental Fund for January 2023	48.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
41	Administratia Fondului de Mediu	3080/ 20.03.2023	Order	Contribution due to the Environment Fund for February 2023 - emissions of pollutants	52.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary

				into the atmosphere from stationary sources (thermal power plants)					
42	Administratia Fondului de Mediu	4149/ 19.04.2023	Order	Contribution due to the Environment Fund for March 2023 - emissions of pollutants into the atmosphere from stationary sources (Thermal power plants)	28.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
43	Administratia Fondului de Mediu	5109/ 12.05.2023	Order	Issue of the declaration of obligations to the environmental fund	35.00	It's not necessary	It's not necessary	Payment with PO within 7 days	It's not necessary
44	Administratia Fondului de Mediu	6292/ 16.06.2023	Order	Issuing of the declaration of obligations to the environmental fund	33.00	It's not necessary	It's not necessary	Payment with PO within 4 days	It's not necessary
45	Agentia pentru Protectia Mediului	1446/ 06.02.2023	Order	Issuance of environmental agreement for the project: Abolition of the unloaders shelter building (C24 control point building), Workers tool house (C26 foam house), Pump house (C27 partial pump house), Toluene pump house (C28 pump house), CS14 fire house (C95 cabin), Foam house (C8-C59 PSI house)	100.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
46	Agentia pentru Protectia Mediului	3282/ 24.03.2023	Order	Dismantling of ruin tank C65-C52, ruin tank C66-C53, ruin tank C63-C50, ruin pump house C64-C51, ruin pump house C60-C47	100.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
47	Agentia pentru Protectia Mediului	3495/ 30.03.2023	Order	Services concerning the approval procedure for internal transport of hazardous waste	200.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
48	Agentia pentru Protectia Mediului	4486/ 26.04.2023	Order	Environmental agreement stage 2 according to decision nr 157/03.04.2023 "dismantling of ruin tank c65(c52), ruin tank C66(C53), ruin tank c63(c50), ruin pump house c64(c51), ruin pump house c60(c47)	400.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
49	Agentia pentru Protectia Mediului	6161/ 13.06.2023	Order	Annual Environmental Permit No. 343/13.09.2023 for Port Platform Section	100.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
50	Agentia Nationala de Cadastru si Publicitate Imobiliara	977/ 27.01.2023	Expenses account	CF extract for the authentication of the real estate mortgage contract	40.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 25.01.2023	It's not necessary
51	Agentia Nationala de Cadastru si Publicitate Imobiliara	1704/ 10.02.2023	Expenses account	Obtaining the land register extract of information for the 66.632 sqm land	20.00	It's not necessary	It's not necessary	Paid in cash at cash desk on 09.02.2023	It's not necessary
52	Agentia Nationala de Cadastru si Publicitate Imobiliara	1830/ 14.02.2023	Expenses account	Obtaining land register extract no.256089 (738.255,00 sqm) updated with the actual situation, issued by OCPI	35.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 13.02.2023	It's not necessary

53	Agentia Nationala de Cadastru si Publicitate Imobiliara	4171/ 19.04.2023	Expenses account	Land register extract	40.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 19.04.2023	It's not necessary
54	Agentia Nationala de Cadastru si Publicitate Imobiliara	4243/ 21.04.2023	Expenses account	Land register extract for authentication of the mortgage maintenance agreement	40.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 26.04.2023	It's not necessary
55	Agentia Nationala de Cadastru si Publicitate Imobiliara	4244/ 21.04.2023	Expenses account	Land register entry of the agreement to maintain the real estate mortgage	75.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 26.04.2023	It's not necessary
56	Agentia Nationala de Cadastru si Publicitate Imobiliara	4380/ 24.04.2023	Order	Registration of the car pergola on lot 1/1/1/1 of the South Platform Section, with an area of 738255 sqm, and cadastral number 256089	1,234.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
57	Agentia Nationala de Cadastru si Publicitate Imobiliara	5347/ 18.05.2023	Expenses account	Notarial services - cadastral plan extract from the orthophoto plan and land register extract with OCPI visa with cadastral number 255591	35.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 18.05.2023	It's not necessary
58	Agentia Nationala de Cadastru si Publicitate Imobiliara	5611/ 24.05.2023	Expenses account	CF extract, orthophoto plan and zoning plan, scale 1:500 for the building in Constanta, cadastral number 256089	75.00	It's not necessary	It's not necessary	Paid with cash at the cash desk on 22.05.2023	It's not necessary
59	Agentia Nationala de Cadastru si Publicitate Imobiliara	5723/ 26.05.2023	Expenses account	CF extract, orthophoto plan and location plan in the area, scale 1:500 for the building in Constanta, cadastral number 214855	235.00	It's not necessary	It's not necessary	Paid in cash at cash desk on 23.05.2023	It's not necessary
60	Agentia Nationala de Cadastru si Publicitate Imobiliara	5863/ 31.05.2023	Expenses account	CF extract, orthophoto plan and zoning plan, scale 1:5000 for the building in Constanta, cadastral number 215382	75.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 26.05.2023	It's not necessary
61	Agentia Nationala de Cadastru si Publicitate Imobiliara	6179/ 13.06.2023	Expenses account	Fee for the request of the land register extract for information and of the cadastral plan extract from the orthofoplan and location plan approved by OCPI for the objective: "Putting into operation Crystal Separator - S.P.Nord"	80.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 12.06.2023	It's not necessary
62	Agentia Nationala de Cadastru si Publicitate Imobiliara	6196/ 14.06.2023	Expenses account	Rate for the site plan approved by OCPI for the object: "Putting into operation Crystal Separator - S.P.Nord"	80.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 12.06.2023	It's not necessary

63	Agentia Nationala de Cadastru si Publicitate Imobiliara	6832/ 28.06.2023	Expenses account	Extract of the land register and extract of the cadastral plan from the orthophoto plan approved by OCPI for the modernization of the tank T29 S	40.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 27.06.2023	It's not necessary
64	Agentia Nationala de Cadastru si Publicitate Imobiliara	6993/ 30.06.2023	Expenses account	Zoning plan, scale 1:2000, with OCPI visa, for the building with cadastral number 238837	40.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 29.06.2023	It's not necessary
65	Autoritatea Rutiera Romana - ARR	728/ 20.01.2023	Order	Certified copy of the goods transport licence for the MAN tipper with registration number AG 16 UOI	260.00	It's not necessary	It's not necessary	Paid with PO within 2 days	It's not necessary
66	Autoritatea Rutiera Romana - ARR	1816/ 14.02.2023	Order	ARR database update and drivers reporting	41.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
67	Autoritatea Rutiera Romana - ARR	3663/ 04.04.2023	Order	Issue of a certified copy of the passenger transport licence for bus mercedes B 111 WIX	260.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
68	Autoritatea Rutiera Romana - ARR	4397/ 24.04.2023	Order	Issue of a certified copy of the passenger transport licence for bus Mercedes B 999 SRM	260.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
69	Autoritatea Rutiera Romana - ARR	5210/ 16.05.2023	Order	Issue of a certified true copy of the goods transport licence for the B108 HSE and CT 42 SRM van	520.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
70	Autoritatea Rutiera Romana - ARR	5221/ 16.05.2023	Order	Change of registration number of MAN tipper	117.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
71	Autoritatea Rutiera Romana - ARR	5232/ 16.05.2023	Order	Compliant copy of goods transport licence for SERME CT 29 TER dump truck	260.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
72	Autoritatea Rutiera Romana - ARR	6014/ 08.06.2023	Order	Interbus control document for public road passenger transport by occasional services in national traffic	58.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
73	Autoritatea Rutiera Romana - ARR	6080/ 09.06.2023	Order	Issue of a certified true copy of the goods transport licence for a van with registration number B 555 SRM	260.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
74	Autoritatea Feroviara Romana-AFER	134/ 06.01.2023	Order	Re-certification as RSC-LFI traffic safety officer, attended by 2 persons from CFU station	1,947.07	It's not necessary	It's not necessary	Payment with PO within 3 days	It's not necessary
75	Autoritatea Feroviara Romana-AFER	196/ 09.01.2023	Order	Authorization of personnel for handling telecommunication installations in stations, current line, traffic regulator-RC and authorization for insurance installations with individual signal locks, crane and non-centralized derailment shoe in which 1 person from CFU station participates	591.51	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary

76	Autoritatea Feroviara Romana-AFER	649/ 19.01.2023	Order	Granting of periodic extension visa to authorisations for handling of safety installations with key locks and SBW block and handling of telecommunication installations in stations, current line, train controllers-RC	1,377.55	It's not necessary	It's not necessary	Payment with PO within 5 days	It's not necessary
77	Autoritatea Feroviara Romana-AFER	1057/ 30.01.2023	Order	Renewal of operating licence for locomotive No 92 53 0 690042-2	1,176.73	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
78	Autoritatea Feroviara Romana-AFER	1139/ 31.01.2023	Order	Renewal of operating licence for locomotive No 92 53 0 810 736-4	1,179.56	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
79	Autoritatea Feroviara Romana-AFER	1232/ 01.02.2023	Order	Authorisation for 1 person at CFU station for handling station telecommunications installations, current line, CR train control and authorisation for securing installations with individual signal locks, crane and non-centralised derailing shoe	589.77	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
80	Autoritatea Feroviara Romana-AFER	1504/ 07.02.2023	Order	Release of Financial Cover for Civil Liability, annex no.4/10.03.2022 to the licence for performing railway shunting services only no.LMF 012/12.03.2019	3,231.50	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
81	Autoritatea Feroviara Romana-AFER	1636/ 09.02.2023	Order	Examination to ensure training, further training, assessment of general/specific professional competences and authorization of staff with responsibilities in traffic safety, attended by 1 person from CFU Station	586.80	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
82	Autoritatea Feroviara Romana-AFER	1956/ 17.02.2023	Order	Renewal of operating licence for locomotive No 92 53 0 810737-2	1,647.75	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
83	Autoritatea Feroviara Romana-AFER	2023/ 20.02.2023	Order	Granting of the periodic endorsement on the Single Safety Certificate No. OMF 2022004 for performing only railway shunting on Romanian railways.	17,149.73	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
84	Autoritatea Feroviara Romana-AFER	2312/ 28.02.2023	Order	Obtaining approval for the modification of the industrial railway line belonging to Oil Terminal SA Depozit Nord - Tarmac 1A, indirectly connected to the railway network in Palas station	1,672.29	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
85	Autoritatea Feroviara Romana-AFER	3335/ 27.03.2023	Order	Right of access to the European Vehicle Register (REV) for the year 2023-2024, for the rolling stock owned by Oil Terminal (LDE and LDH 1250 CP)	2,633.88	It's not necessary	It's not necessary	Payment with PO within 5 days	It's not necessary

86	Autoritatea Feroviara Romana-AFER	5356/ 18.05.2023	Order	Renewal of operating licence for locomotive No 92 53 0 690 041-4	1,670.96	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
87	Autoritatea de Siguranță Feroviară Română-ASFR	5217/ 16.05.2023	Order	Re-authorisation in ACAR function for an employee of the Company	280.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
88	Autoritatea de Siguranță Feroviară Română-ASFR	5358/ 18.05.2023	Order	Examination for the authorization for the function of authorized acar for handling SC installation and handling of telecommunication installations in stations, current line, regulator-RC, attended by 1 person	377.96	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
89	Autoritatea de Siguranță Feroviară Română-ASFR	5360/ 18.05.2023	Order	Granting of visa for the extension of the authorisation for the function of wagon handler in which 1 person participates	238.71	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
90	Autoritatea de Siguranță Feroviară Română-ASFR	5784/ 29.05.2023	Order	Examination for the reauthorization of Voicu Stefania Valentina for the function of acar	555.30	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
91	Autoritatea de Siguranță Feroviară Română-ASFR	5950/ 07.06.2023	Order	Authorization for 1 person from CFU station for the function of acar respectively authorization for handling SC installation individual signal locks, crane and non-centralized derailment shoe	376.79	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
92	Autoritatea de Siguranță Feroviară Română-ASFR	6116/ 12.06.2023	Order	Granting visa to 1 person in the position of acar (Voicu) and extension of the authorization for 1 person in the position of chief shunter (Sandu)	475.85	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
93	Autoritatea de Siguranță Feroviară Română-ASFR	6535/ 21.06.2023	Order	Extension of authorization in the acar function for 2 persons in the CFU station	476.42	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
94	Agentia Nationala pentru Resurse Minerale	1822/ 14.02.2023	Order	ANRM approval of the oil terminal rehabilitation and modernization program in 2022 budget rectification	6,384.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
95	Agentia Nationala pentru Resurse Minerale	5491/ 24.05.2023	Order	ANRM approval of the oil terminal rehabilitation and modernization program in 2023	6,384.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
96	Autoritatea Nationala de Reglementare in domeniul Energiei-ANRE	2972/ 16.03.2023	Order	ANRE authorization for 5 electricians within the Mechanic-Electric Repair Operation Section	1,250.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
97	Autoritatea Națională pentru	6523/ 21.06.2023	Order	Use of radio frequency spectrum for the maritime mobile service quarter II- 2023	414.00	It's not necessary	It's not necessary	Payment with PO within 30 days	It's not necessary

	Administrarea și Reglementare în Comunicații-ANCOM			(license MM-NAV 28/2014; MM-TRM 02/2014)					
98	Autoritatea Navala Romana-Constanta	1758/ 17.02.2023	Expenses account	Extension of validity of seaman's book and certificate of competency	264.76	It's not necessary	It's not necessary	Paid in cash at the cash desk on 16.02.2023	It's not necessary
99	Autoritatea Navala Romana-Constanta	2264/ 27.02.2023	Order	Inspection of transport lifeboat type 371 U (Depol 1)	1,584.24	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
100	Autoritatea Navala Romana-Constanta	2598/ 07.03.2023	Order	ANR Reauthorization for 2023 - Port Platform Section	15,000.00	It's not necessary	It's not necessary	Paid with PO within 15 days of issuing tax invoice	It's not necessary
101	Autoritatea de Supraveghere Financiara	2669/ 10.03.2023	Order	ASF commission at the rate of 0.1 of the value of the subscribed shares, according to ASF Regulation no.16/2014 on ASF revenues	241,475.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
102	Autoritatea de Supraveghere Financiara	2908/ 15.03.2023	Order	Issuance of the new Certificate of Registration of Financial Instruments (CIIF)	500.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
103	Camera de Comert si Industrie a Romaniei	546/ 17.01.2023	Order	Seminar on taxation issues for 5 persons from the Accounting Department	1,550.00	It's not necessary	It's not necessary	Payment with PO within 3 days of issuing the tax invoice	It's not necessary
104	Camera de Comert si Industrie a Romaniei	653/ 19.01.2023	Order	Information seminar on the changes to the waste regime introduced by Ord. 92/2021 by LG 17/2023 for 4 persons from the Service. CIPM	1,008.40	It's not necessary	It's not necessary	Payment with PO within 3 days of issuing the tax invoice	It's not necessary
105	Camera de Comert si Industrie a Romaniei	678/ 19.01.2023	Order	Participation in the economic mission organised in Colombia between 26.02-07.03.2023	37,335.00	It's not necessary	It's not necessary	Payment with PO within 30 days	It's not necessary
106	Camera de Comert si Industrie a Romaniei	1155/ 31.01.2023	Order	Extension of membership for 2023	5,000.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
107	Camera de Comert si Industrie a Romaniei	4089/ 13.04.2023	Order	Interactive seminar "Force majeure and fortuitous event - analysis and comparative presentation".	201.68	It's not necessary	It's not necessary	Payment with PO within 3 days of issuing tax invoice	It's not necessary
108	Camera de Comert si Industrie a Romaniei	4092/ 13.04.2023	Order	Conference "Insolvency of business partners. How to manage it in the current economic context"	235.30	It's not necessary	It's not necessary	Payment with PO within 3 days of issuing tax invoice	It's not necessary
109	Centrul Teritorial Cenafer Constanta	706/ 19.01.2023	Order	Authorization for 1 person in CFU station, for handling telecommunication installations in stations, current line, traffic regulator-RC and authorization for insurance installations	240.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary

				with individual signal locks, crane and non-centralized derailment shoe					
110	Centrul Teritorial Cernafer Constanta	3799/ 06.04.2023	Order	Reauthorisation of a person in the position of acar within Oil Terminal SA	120.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
111	Centrul Teritorial Cernafer Constanta	5508/ 22.05.2023	Order	Authorization for 1 person to handle telecommunication installations in stations, current line, RC traffic regulator and authorization for insurance installations with individual signal locks, crane, non-centralized derailing shoe	240.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
112	Centrul Teritorial Cernafer Constanta	5615/ 24.05.2023	Order	Authorisation for 1 person from the C.F.U. station to handle telecommunications installations in stations, current line, RC traffic regulator and authorisation for insurance installations with individual signal locks, crane and non-centralised derailment shoes.	240.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing the tax invoice	It's not necessary
113	Depozitarul Central SA	89/ 05.01.2023	Order	Consolidated list of holders of financial instruments as at 05.01.2023, the day set as the reference date	504.20	It's not necessary	It's not necessary	Payment with PO within 10 days of issuing the tax invoice	It's not necessary
114	Depozitarul Central SA	799/ 20.01.2023	Order	Consolidated list of holders of financial instruments on 23.01.2023, list of reference rights OIL R01	504.20	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing the tax invoice	It's not necessary
115	Depozitarul Central SA	968/ 27.01.2023	Order	Consolidated list of holders of financial instruments as at 31.12.2022	504.20	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
116	Depozitarul Central SA	969/ 27.01.2023	Order	Consolidated list of holders of financial instruments as at 03.02.2023, the day set as reference date	504.20	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
117	Depozitarul Central SA	2057/ 20.02.2023	Order	Consolidated list of holders of financial instruments as at 03.02.2023, day fixed as reference date	630.25	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
118	Depozitarul Central SA	3675/ 04.04.2023	Order	Registration of corporate events	3,305.42	It's not necessary	It's not necessary	Payment with PO within 10 days of issuing tax invoice	It's not necessary
119	Depozitarul Central SA	3815/ 07.04.2023	Order	Consolidated list of holders of financial instruments as at 31.03.2023, as established as reference date	630.25	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
120	Depozitarul Central SA	3850/ 07.04.2023	Order	Consolidated list of holders of financial instruments as at 04.04.2023, set as reference date	630.25	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary

121	Depozitarul Central SA	3851/ 07.04.2023	Order	Consolidated list of holders of financial instruments as at 07.04.2023, established as reference date	630.25	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
122	Depozitarul Central SA	3852/ 07.04.2023	Order	Consolidated list of holders of financial instruments on 13.04.2023, established as reference date	630.25	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing the tax invoice	It's not necessary
123	Depozitarul Central SA	5176/ 15.05.2023	Order	Consolidated list of holders of financial instruments as at 19.05.2023, established as reference date	630.25	It's not necessary	It's not necessary	Payment with PO within 10 days of issuing the tax invoice	It's not necessary
124	Directia Regionala de Metrologie Legala Constanta	218/ 09.01.2023	Order	Evaluation of the metrological laboratory of the OIL Terminal by BRML in order to authorise the metrological verification of liquid storage tanks	5,492.17	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing the tax invoice	It's not necessary
125	Directia Regionala de Metrologie Legala Constanta	509/ 16.01.2023	Order	Supervision of metrological checks of tanks carried out by Comp. Metrology for the year 2023	9,000.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
126	Directia Regionala de Metrologie Legala Constanta	3323/ 27.03.2023	Order	Calibration of liquid glass thermometer 0-50 c	180.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
127	Institutul National de Metrologie Bucuresti	998/ 27.01.2023	Order	Calibration of CarePac Mettler Toledo AG weight set, consisting of 2 standard weights: 10 g weight class F1 and 200 g weight class F2	192.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
128	Institutul National de Metrologie Bucuresti	1220/ 01.02.2023	Order	Calibration of the ultrasonic thickness gauge supplied with Serv. CIPM	275.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
129	Institutul National de Metrologie Bucuresti	1586/ 08.02.2023	Order	Calibration of electronic densimeter model DMA 4500M, A.Paar Austria located in the South laboratory at 15 degrees C and 45 degrees C	1,450.00	It's not necessary	It's not necessary	Payment with PO within 30 days	It's not necessary
130	Institutul National de Metrologie Bucuresti	3332/ 27.03.2023	Order	Digital densimeter calibration model DMA 48, A.Paar Austria-1 piece and electronic densimeter calibration model DMA	4,900.00	It's not necessary	It's not necessary	Payment with PO within 30 days	It's not necessary
131	Institutul National de Metrologie Bucuresti	3637/ 04.04.2023	Order	Metrological calibration of measuring wheel without logo, ballast wheel	390.00	It's not necessary	It's not necessary	Payment with PO within 30 days	It's not necessary
132	Institutul National de Metrologie Bucuresti	4425/ 20.04.2023	Order	Calibration of flow meter Krohne optiflux 5300	300.00	It's not necessary	It's not necessary	Payment with PO within 30 days	It's not necessary
133	ISCIR Romania-Inspectia Teritoriala Bucuresti	1848/ 14.02.2023	Order	Extension of the authorization for the position of Technical Manager with Welding-RTS for 1 person within the company Oil Terminal SA	150.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary

134	ISCIR Romania- Inspectia Teritoriala Bucuresti	2348/ 28.02.2023	Order	Authorization and reauthorization of welders within the company, according to technical prescription PT CR 1-2018	400.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing the tax invoice	It's not necessary
135	ISCIR Romania- Inspectia Teritoriala Bucuresti	3188/ 22.03.2023	Order	Extension of the validity of the RSVTI authorization	150.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing the tax invoice	It's not necessary
136	ISCIR Romania- Inspectia Teritoriala Bucuresti	3542/ 31.03.2023	Order	Authorization and reauthorization of 6 welders within the company	2,300.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issue of tax invoice	It's not necessary
137	ISCIR Romania- Inspectia Teritoriala Bucuresti	4463/ 25.04.2023	Order	Re-authorization for the function of welder	200.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
138	ISCIR Romania- Inspectia Teritoriala Bucuresti	5619/ 24.05.2023	Order	Authorization of a welder from the company Oil Terminal SA	350.00	It's not necessary	It's not necessary	Payment with PO within 15 days of issuing tax invoice	It's not necessary
139	Iprochim SA	214/ 09.01.2023	Order	Annual technical inspection - ITA, for dumper MAN - AG 16 VYE	981.00	It's not necessary	It's not necessary	Payment with PO within 30 days	It's not necessary
140	Iprochim SA	5460/ 19.05.2023	Order	Annual technical inspection (ITA) ADR for MAN tipper with number AG-16-UOI	1,430.00	It's not necessary	It's not necessary	Payment with PO within 30 days	It's not necessary
141	Bursa de Valori Bucuresti SA	942/ 26.01.2023	Order	Maintenance of the shares issued by Oil Terminal SA, for the period 30.01.2023 - 29.01.2024	14,775.00	It's not necessary	It's not necessary	Payment with PO within 10 days of issuing tax invoice	It's not necessary
142	Oficiul National al Registrului Comertului	31/ 03.01.2023	Expenses account	Registration of the decision of the Board of Directors of Oil Terminal SA no.106/12.12.2022	122.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 02.01.2023	It's not necessary
143	Oficiul National al Registrului Comertului	71/ 05.01.2023	Expenses account	Registration of the decision of the Board of Directors of Oil Terminal SA nr.107/12.12.2022	122.00	It's not necessary	It's not necessary	Paid in cash at cash desk on 04.01.2023	It's not necessary
144	Oficiul National al Registrului Comertului	144/ 06.01.2023	Expenses account	Obtaining of a Certificate issued by the Insolvency Proceedings Bulletin	30.00	It's not necessary	It's not necessary	Paid in cash at cash desk on 05.01.2023	It's not necessary
145	Oficiul National al Registrului Comertului	716/ 20.01.2023	Expenses account	Registration of OGSM resolutions adopted during the meeting of 16.01.2023	896.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 19.01.2023	It's not necessary
146	Oficiul National al Registrului Comertului	756/ 20.01.2023	Expenses account	Obtaining of a Certificate from the Court of Constanta for the authorization of the metrology laboratory	45.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 19.01.2023	It's not necessary
147	Oficiul National al Registrului Comertului	1471/ 06.02.2023	Expenses account	Registration of the decision of the Board of Directors nr.13/03.02.2023 at the Commercial Registry Office of the Constanta Court	128.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 05.02.2023	It's not necessary

148	Oficiul National al Registrului Comertului	1834/ 14.02.2023	Expenses account	Certificate from the Commercial Registry Office of the Court of Constanta	45.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 13.02.2023	It's not necessary
149	Oficiul National al Registrului Comertului	2141/ 22.02.2023	Expenses account	Registration of the OGSM resolutions adopted during the meeting of 16.02.2023 at the Trade Register Office	768.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 21.02.2023	It's not necessary
150	Oficiul National al Registrului Comertului	2585/ 07.03.2023	Expenses account	Registration of the OGSM resolutions adopted during the meeting of 02.03.2023 at the Commercial Registry Office of the Constanta Court	832.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 04.03.2023	It's not necessary
151	Oficiul National al Registrului Comertului	2842/ 14.03.2023	Expenses account	Obtaining the Certificate of the Commercial Registry Office of the Constanta Court	45.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 13.02.2023	It's not necessary
152	Oficiul National al Registrului Comertului	2950/ 16.03.2023	Expenses account	Registration of the Decision of the Board of Directors nr.20 dated 10.03.2023 at the Commercial Registry Office of the Constanta Court	576.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 15.03.2023	It's not necessary
153	Oficiul National al Registrului Comertului	3584/ 03.04.2023	Expenses account	Certificate from the Commercial Registry Office of the Court of Constanta	45.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 02.04.2023	It's not necessary
154	Oficiul National al Registrului Comertului	4096/ 13.04.2023	Expenses account	Registration of the Decision of the Board of Directors nr.44/10.04.2023 and of the Decision of the Board of Directors nr.45/07.04.2023 at the Trade Register Office of the Court of Constanta	256.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 12.04.2023	It's not necessary
155	Oficiul National al Registrului Comertului	4386/ 24.04.2023	Expenses account	Issuance of the Certificate of the Commercial Registry Office of the Court of Constanta	45.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 27.04.2023	It's not necessary
156	Oficiul National al Registrului Comertului	4404/ 24.04.2023	Expenses account	Registration of EGSM resolutions adopted during the meeting of 18.04.2023 at the Commercial Registry Office of the Constanta Court	768.00	It's not necessary	It's not necessary	Paid in cash at cash desk on 18.04.2023	It's not necessary
157	Oficiul National al Registrului Comertului	4735/ 04.05.2023	Expenses account	Registration of the Decision of the Board of Directors nr.55/28.04.2023 at the Trade Register Office of the Constanta Court	128.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 28.04.2023	It's not necessary
158	Oficiul National al Registrului Comertului	4894/ 09.05.2023	Expenses account	Registration of the OGSM resolutions adopted during the meeting of 27.04.2023 at the Commercial Registry Office of the Constanta Court	1,408.00	It's not necessary	It's not necessary	Paid in cash at cash desk on 27.04.2023	It's not necessary
159	Oficiul National al Registrului Comertului	5044/ 11.05.2023	Expenses account	Issuance of the Certificate of the Commercial Registry Office from the Constanta Court	45.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 16.05.2023	It's not necessary

160	Oficiul National al Registrului Comertului	5427/ 19.05.2023	Expenses account	Registration of the Decision of the Board of Directors nr.55 dated 28.04.2023 at the Commercial Registry Office of the Constanta Court	128.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 09.05.2023	It's not necessary
161	Oficiul National al Registrului Comertului	5638/ 25.05.2023	Expenses account	Registration of OGSM resolutions adopted during the meeting of 27.04.2023 at the National Trade Register Office of the Constanta Court	1,152.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 04.05.2023	It's not necessary
162	Oficiul National al Registrului Comertului	6730/ 26.06.2023	Expenses account	Certificate from the Register Office of the Court of Constanta	45.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 29.06.2023	It's not necessary
163	Oficiul National al Registrului Comertului	6913/ 29.06.2023	Expenses account	Registration of the Decision of the Board of Directors no.72/19.06.2023 and of the Decision of the Board of Directors no.73/19.06.2023 at the Trade Register Office of the Court of Constanta	256.00	It's not necessary	It's not necessary	Paid with PO within 1 day	It's not necessary
164	Primaria Municipiului Constanta	11/ 03.01.2023	Order	Authorization of circulation on the road network of Constanta for a period of one year, for CT 10 SRM	12,085.20	It's not necessary	It's not necessary	Paid with PO within 1 day	It's not necessary
165	Primaria Municipiului Constanta	13/ 03.01.2023	Order	Traffic authorization on the street network of Constanta for a period of one year, for AG 16 UOI	24,181.20	It's not necessary	It's not necessary	Paid with PO within 1 day	It's not necessary
166	Primaria Municipiului Constanta	18/ 03.01.2023	Order	Authorization to circulate on the streets of Constanta for a period of one year, for the van with number AG-16-VYE	24,181.20	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
167	Primaria Municipiului Constanta	22/ 03.01.2023	Order	Authorization to circulate on the road network of Constanta municipality for a period of one year, for the vehicle with number CT-85-TEP	12,085.20	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
168	Primaria Municipiului Constanta	837/ 25.01.2023	Order	Judicial stamp duty in case no.1974/118/2019, in which Oil Terminal is the plaintiff in contradiction with Master Chem Oil DMCC, for increase of claims	578.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
169	Primaria Municipiului Constanta	1081/ 30.01.2023	Expenses account	Authorization to circulate on the road network of Constanta for a period of 2 months, for Iveco bus AG 19 TER	450.00	It's not necessary	It's not necessary	Paid in cash at cash desk on 26.01.2023	It's not necessary
170	Primaria Municipiului Constanta	1451/ 06.02.2023	Order	Issuance of urbanism certificate for dismantling of ruin tank C65-(C62), ruin tank C66-(C53), ruin tank C63-(C50), ruin pump house C64-(C51), ruin pump house C60-(C47).	16.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary

171	Primaria Municipiului Constanta	2230/ 24.02.2023	Order	Judicial stamp duty for file no.1974/118/2019	183.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
172	Primaria Municipiului Constanta	2277/ 27.02.2023	Order	Payment order issued by Oil Terminal SA for the recovery of the unpaid debt of the client Dialand SRL.	200.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
173	Primaria Municipiului Constanta	2476/ 03.03.2023	Order	Judicial stamp duty for file no.25144/212/2021	200.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
174	Primaria Municipiului Constanta	2671/ 10.03.2023	Order	Judicial stamp duty for appeal against the DGPL report no.010439	20.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
175	Primaria Municipiului Constanta	3777/ 06.04.2023	Expenses account	Traffic authorization on the road network of mun. Constanta for bus Mercedes Benz B 111 WIX	2,700.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 05.04.2023	It's not necessary
176	Primaria Municipiului Constanta	4025/ 12.04.2023	Order	Judicial stamp duty in file no. 1974/118/2019	357.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
177	Primaria Municipiului Constanta	4385/ 24.04.2023	Order	Legalization of Civil Judgment no. 689/13.03.2023 in file no. 6797/118/2022, in order to open the file of execution	5.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
178	Primaria Municipiului Constanta	4898/ 09.05.2023	Order	Issuance of urban planning certificate for the demolition of the oil tank gate house	8.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
179	Primaria Municipiului Constanta	5388/ 19.05.2023	Order	Judicial stamp duty in file 1974/118/2019	177.00	It's not necessary	It's not necessary	Payment with PO within 3 days	It's not necessary
180	Primaria Municipiului Constanta	5321/ 17.05.2023	Order	Issue of town planning certificate for the project : " Demolition of acar cabin ramp 1A (gate cabin), foam house (building C20), foam house (building C19), PCI shed (building), PCI house (building C16)".	8.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
181	Primaria Municipiului Constanta	5322/ 17.05.2023	Order	Issuance of urbanism certificate for the project: "Demolition of brick toilet C77 and ruins related to PSI-house C76".	8.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
182	Primaria Municipiului Constanta	5497/ 24.05.2023	Order	ANRM approval of the oil terminal rehabilitation and modernization program in 2023	8.00	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
183	Primaria Municipiului Constanta	5726/ 26.05.2023	Order	Issuance of the urbanism certificate for the work "Desfiintare casa spuma N1 - 112110651	8.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary

184	Primaria Municipiului Constanta	5837/ 30.05.2023	Order	Issuing of the urbanism certificate for the work "Desfiintare linha CFR rampa -2B", NI 11220156	79.70	It's not necessary	It's not necessary	Payment with PO within 2 days	It's not necessary
185	Primaria Municipiului Constanta	5947/ 07.06.2023	Order	Issuing of the urbanism certificate for the objective of the installation of loading of straw in tanks CF line 1 SP SUD	19.00	It's not necessary	It's not necessary	Payment by PO within 1 day	It's not necessary
186	Primaria Municipiului Constanta	6173/ 13.06.2023	Order	Stamp duty	100.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
187	Primaria Municipiului Constanta	6281/ 15.06.2023	Expenses account	Fee for the submission of documents for obtaining the Urban Planning Certificate for the objective: "Putting into operation Crystal Separator - S.P.Nord"	9.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 15.06.2023	It's not necessary
188	Primaria Municipiului Constanta	6297/ 16.06.2023	Order	judicial stamp duty	200.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
189	Primaria Municipiului Constanta	6499/ 21.06.2023	Order	Judicial stamp duty	20.00	It's not necessary	It's not necessary	Payment with PO within 5 days	It's not necessary
190	Regia Autonoma Monitorul Oficial	01/ 03.01.2023	Order	Publication of the OA convocation to be held on 16(17).01.2023	1,262.35	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
191	Regia Autonoma Monitorul Oficial	06/ 03.01.2023	Order	Publication of the notice of OGSM to be held on 16(17).01.2023	141.34	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
192	Regia Autonoma Monitorul Oficial	377/ 12.01.2023	Order	Publication of the notice of OGSM to be held on 16(17).02.2023	1,414.40	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
193	Regia Autonoma Monitorul Oficial	665/ 19.01.2023	Order	Annual subscriptions to the Official Gazette, Part IV, for the year 2023, in electronic format	966.39	It's not necessary	It's not necessary	Payment with PO within 5 days	It's not necessary
194	Regia Autonoma Monitorul Oficial	996/ 27.01.2023	Order	Publication on 30.01.2023 in the Official Gazette, Part IV and in a local newspaper of the completed notice of the EGSM to be held on 02(03).03.2023	1,414.40	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
195	Regia Autonoma Monitorul Oficial	1872/ 15.02.2023	Order	Publication of the notice of EGSM meeting to be held on 02(03).03.2023	1,606.40	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
196	Regia Autonoma Monitorul Oficial	2946/ 16.03.2023	Order	Publication of the convocation of the EGSM to be held on 18(19).04.2023	1,798.40	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
197	Regia Autonoma Monitorul Oficial	3229/ 23.03.2023	Order	Publication of the notice of OGSM to be held on 27(28).04.2023	1,542.40	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
198	Regia Autonoma Monitorul Oficial	3884/ 10.04.2023	Order	Publication of the notice of OGSM to be held on 27(28).04.2023	1,926.40	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
199	Asociația de Standardizare în România-ASRO	5116/ 12.05.2023	Order	ASTM and ASRO reference standard for specific testing procedures performed in the CCP-Laboratory office	13,131.87	It's not necessary	It's not necessary	Payment with PO within 5 days	It's not necessary

200	Ministerul Transporturilor-Directia Medicala	1877/ 15.02.2023	Order	Annual Visa for Psychology Structure for the company psychologist	652.00	It's not necessary	It's not necessary	Payment with PO within 1 day	It's not necessary
201	Serviciul Public de Impozite si Taxe Constanta SPIT	66/ 05.01.2023	Expenses account	Traffic authorization on the road network of Constanta for a period of one year, for B 108 HSE	1,814.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 04.01.2023	It's not necessary
202	Serviciul Public de Impozite si Taxe Constanta SPIT	91/ 05.01.2023	Expenses account	Traffic authorization on the road network of Constanta for a period of one year, for CT 42 SRM	1,814.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 04.01.2023	It's not necessary
203	Serviciul Public de Impozite si Taxe Constanta SPIT	2077/ 21.02.2023	Expenses account	Issuance of Urbanism Certificate for the project: "Abolition of ruin tank C65-(C52), ruin tank C66-(C53), ruin tank C63-(C50), ruin pump house C64-(C51), ruin pump house C60-(C47)	8.00	It's not necessary	It's not necessary	Paid in cash at cash desk on 20.02.2023	It's not necessary
204	Serviciul Public de Impozite si Taxe Constanta SPIT	2327/ 28.02.2023	Expenses account	Legalization of criminal sentences in file no.24489/212/2012	10.00	It's not necessary	It's not necessary	Paid in cash at the cash desk on 27.02.2023	It's not necessary
205	Serviciul Public de Impozite si Taxe Constanta SPIT	6072/ 09.06.2023	Expenses account	Authorization of circulation on the road network of the Municipality of Constanta for SERME van with registration number B 555 SRM	1,416.00	It's not necessary	It's not necessary	Paid by PO on 08.06.2023	It's not necessary
206	Serviciul Public de Impozite si Taxe Constanta SPIT	6419/ 19.06.2023	Expenses account	Issuance of a road traffic authorization for the period 16.06.2023-31.12.2023 for the vehicle with registration number CT 29 TER	4,194.00	It's not necessary	It's not necessary	Paid by PO on 16.06.2023	It's not necessary

6.3.1.2 Transactions with clients

No.	Contracting party	Act no. and date	Legal act kind	Validity period	Object description	Estimated value (excluding VAT)	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
1.	ANRSPS UT 515 BUCUREȘTI and OIL TERMINAL CONSTANȚA SA	Subsequent contract No.2/03.01.2023 to the Framework Agreement for storage services No.4787/07.12.2022	Framework agreement for the provision of storage services No 4787/07.12.2022	01.01.2023 - 31.12.2023	Fuel oil storage services	2,219,200 lei	No	No	20 calendar days from the date of issue of the invoice, with payment order	Exceeding the payment deadline shall result in the payment by the Depositor of late payment penalties at the level of those provided for budgetary claims per day of the amount due, unless the parties agree otherwise by mutual consent.

6.3.2 Informing shareholders about transactions concluded with another public undertaking or with the public supervisory authority, falling under Article 52(3)(b) of GEO no.109/2011 as subsequently amended and supplemented

The Board of Directors of Oil Terminal SA, in accordance with Article 52 paragraph (3) letter b) of GEO no.109/2011, informs the shareholders of any transaction concluded by the public undertaking with another public undertaking or with the public supervisory authority, if the transaction has a value, individually or in a series of transactions, of at least the equivalent in RON of 100,000 euro.

Transaction period 01.01.2023 - 30.06.2023

Transactions subject to the obligation to inform the GSM

6.3.2.1 Transactions with suppliers

No.	Legal act parties	Act no. and date	Legal act kind	Validity period	Object description	Estimated value (without VAT)	Mutual receivables	Constituted guarantees	Payment terms and methods	
1	RAJA SA	1 / 10.02.2023 la Contractul nr.247 / 856 / 09.12.2022	Additional Act		Tariff increase for drinking water supply and sewerage services	Estimated contract value for 12 months 1,132,470.00 lei	It's not necessary	It's not necessary	15 days from the date of issue of the invoice	It's not necessary
2	RAJA SA	2 / 11.04.2023	Additional Act		Differentiated tariff increase for risk grade I for the provision of drinking water supply and sewerage services	Estimated contract value for 12 months 1,132,470.00 lei	It's not necessary	It's not necessary	15 days from the date of issue of the invoice	It's not necessary

6.3.2.2 Transactions with clients

No.	Contracting party	Act no. and date	Legal act kind	Validity period	Object description	Estimated value (excluding VAT)	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
1.	ANRSPS UT 515 BUCUREȘTI and OIL TERMINAL CONSTANȚA SA	Subsequent contract No.2/ 03.01.2023 to the Framework Agreement for storage services No.4787/ 07.12.2022	Framework agreement for the provision of storage services No 4787/ 07.12.2022	01.01.2023 - 31.12.2023	Fuel oil storage services	2,219,200 lei	No	No	20 calendar days from the date of issue of the invoice, with payment order	Exceeding the payment deadline shall result in the payment by the Depositor of late payment penalties at the level of those provided for budgetary claims per day of the amount due, unless the parties agree otherwise by mutual consent.

6.4 Transactions according to art.234 paragraph 1 letter i) of FSA Regulation no.5/2018

Transactions according to Article 234 (1) (i) of ASF Regulation 5/2018:

Contracts concluded by the issuer with the same contractor, individually or cumulatively, whose value exceeds 10% of the net turnover or total revenue, as the case may be, related to the last annual financial statements.

Transaction period 01.01.2023 - 30.06.2023.

6.4.1 Transactions with suppliers

It is not necessary

6.4.2 Transactions with clients

No.	Contracting party	Act no. and date	Legal act kind	Object description	Validity period	Total value	Mutual receivables	Constituted guarantees	Payment terms and methods	Interests and penalties
1.	OMV PETROM SA BUCUREȘTI	Service and forwarding contract No.35/C/2023	Service and forwarding contract	Unloading crude oil from seagoing vessels and delivery to Conpet for pumping to the refinery, unloading/loading gasoline, diesel, fuel oil and chemical and petrochemical products from/into seagoing vessels, river barges, CF tank cars, tankers, bunkering tanks, storage of crude oil and petroleum products, blending diesel with biodiesel.	01.01.2023 - 31.12.2023	54,300,000 lei	No	No	30 calendar days from the date of issue of the invoice, with payment order.	Interest and late payment penalties: Late payment interest of 0.02% for each day late of the amount not paid on time and late payment penalties due for failure to pay invoices on time of 0.01% for each day late.
2.	OSCAR DOWNSTREAM SRL MĂGURELE	Service and forwarding contract No.27/C/2023	Service and forwarding contract	Unloading/loading diesel oil from/into seagoing vessels, river barges, CF tank wagons, tankers, bunker tanks, diesel oil storage, blending diesel oil with biodiesel.	01.01.2023 - 31.12.2023	35,500,000 lei	No	No	30 calendar days from the date of issue of the invoice, with payment order.	Interest and late payment penalties: Late payment interest of 0.02% for each day late of the amount not paid on time and late payment penalties due for failure to pay invoices on time of 0.01% for each day late.

3.	LITASCO SA GENEVA	Service and forwarding contract No.71/C/2023	Service and forwarding contract	Unloading of crude oil from seagoing vessels and delivery to Conpet for pumping to refinery, unloading/loading of gasoline, diesel, fuel oil and chemical and petrochemical products from/into seagoing vessels, river barges, CF tankers, tankers, storage of crude oil and petroleum products.	01.01.2023 - 31.12.2023	55,850,000 lei	No	No	30 calendar days from the date of issue of the invoice, with payment order.	Interest and late payment penalties: Late payment interest of 0.02% for each day late of the amount not paid on time and late payment penalties due for failure to pay invoices on time of 0.01% for each day late.
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After approval of the Board of Directors and fulfilment of the obligations set out in the capital market legislation, the Directors' Report for the Sem. I 2023 will be presented for shareholder information at a subsequent GSM.

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

**General Director,
Sorin Viorel CIUTUREANU**

**Financial Director,
Adriana FRANGU**