

REPORT HALF-YEARLY

on the management activity for Sem.II 2023

REPORT AND ISSUER' IDENTIFICATION DATA

**Report on management activity
drawn up in accordance with**

Article 55(1) of GEO no.109/2011

Report date:

22.03.2024

Name of issuer:

OIL TERMINAL SA

Head office:

2 Caraiman Street, Constanta

Phone/fax:

+40 241 702600 / +40 241 694833

Unique registration code:

RO 2410163

LEI code (Legal Entity Identifier)

315700QNENQ53MELTT73

Serial number in the Commercial Register:

J13/512/1991

Share Capital:

299,717,713.20 Lei subscribed and paid up

Main activity:

5224 Handling

PREAMBLE

This Report contains at least the **information required by Article 55(1) of GEO 109/2011:**

- a) **Execution of directors' terms of office**
- b) **Details of operational activities**
- c) **Financial performance of the company**
- d) **Half-yearly accounting reports**

OVERVIEW

OIL TERMINAL is a Romanian legal entity based in Constanta and has the legal form of a joint stock company. The company operates in accordance with Romanian law and is registered with the Trade Register under number J13/512/1991.

The company was established according to the Government Decision no.1200/1990 on the establishment of joint stock companies in industry as an effect of the Law no.15/1990 on the reorganization of state economic units as autonomous regii and commercial companies.

The company has been listed on the Bucharest Stock Exchange since 30.01.1998, being listed in the Standard category under the symbol OIL and subject to all provisions of the capital market legislation.

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

The company carries out activities defined by Law no.238/2004 on petroleum, being the holder of a Petroleum Agreement, approved by Government Decision no.886/2002, concluded with the National Agency for Mineral Resources Bucharest, hereinafter referred to as the "Agency" or "ANRM", concerning the concession of the activity of exploitation of reservoirs, pipelines for the transport of crude oil and petroleum products, pumping installations and other related installations and equipment.

The Company's main activity comprises the provision of services relating to the reception, loading, unloading, storage and conditioning of crude oil, petroleum, petrochemical and liquid chemical products for import, export and transit.

Other services provided by the company:

- carrying out technical tests and analyses in own laboratories for the products processed/third parties
- renting of own property
- wholesale of waste and scrap

The company's main activity is carried out on the basis of the concession granted by the National Agency for Mineral Resources Bucharest on the concession 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, approved by GD no.886/2002.

Shareholder structure

On 31 December 2023, the shareholding structure 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	263,025,826	87.76%
Legal entities	83,355,005	8,335,500	2.78%
Physical Persons	283,563,872	28,356,387	9.46%
Total capital	2,997,177,132	299,717,713	100.00%

The Romanian State represented by the Ministry of Energy is the main shareholder and holds 87.76% of the share capital.

Specific regulations activity carried out in the oil terminal

Being a company 87.76% owned by the Romanian State through the Ministry of Energy, the company is additionally subject to the common legislative framework for the economy and to specific regulations for companies with majority or full state capital. Thus, the company is obliged to organize and conduct its own preventive financial control as provided for by OMF no.923/2014, republished, with subsequent amendments and additions, for the application of OG no.119/1999, republished, on internal/managerial control and preventive financial control, compliance with the State Budget Law for the current financial year, compliance with Government Ordinance no.26/2013 on strengthening financial discipline at the level of some economic operators in which the State or the territorial administrative units are the sole or majority shareholders, the application of the provisions of SGG Order no.600/2018 on the approval of the Code of internal managerial control of public entities.

The income and expenditure budget is approved annually by a decision of the General Meeting of Shareholders and its execution is reported quarterly and annually to the Ministry of Finance (MF).

In the area of specific taxation, the company owes an oil royalty at the rate of 11.5% of the value of the gross revenues from oil operations carried out with the public property of the State, in its capacity as an oil terminal that ensures the transfer of oil from/to the limit of the main pipelines to/from the port facilities for import and export, respectively, as defined in: the Oil Law no.238/2004, with subsequent amendments and additions.

Please note that during the period 01.01-30.09.2023 the level of oil royalty due to the state budget was 10% according to the provisions of Article 49, Chapter VI Oil Tariffs and Royalties of the Oil Law no.238/2004.

Since October 2023 the company has applied the provisions of GEO no.91/27.10.2023 on some measures related to the exercise of public and private property rights of the state, as well as to the efficient administration of state properties, and for the amendment and completion of some normative acts, respectively, amending the Oil Law no.238/2004 Chapter VI Oil tariffs and royalties, art.49, whereby the level of oil royalty was increased from 10% to 11.5%.

Organisational structure

OIL TERMINAL SA Constanta has a storage capacity of about 1.3 million cubic meters and is the largest sea-borne operator in the port of Constanta.

OIL TERMINAL SA CONSTANȚA has three platform sections (North, South, Port). Each platform section, depending on its specificity, is equipped with:

- tanks with capacities between 1,000 m³ and 50,000 m³ , equipped with protective belts, fixed or floating lids, automatic metering and fire-fighting installations;
- loading/unloading facilities for petroleum, petrochemical and liquid chemical products consisting of railway ramps with a total length of about 30 km and a cumulative capacity of about 20,000 tonnes/24 hours;
- diesel filling installations in tankers equipped with volumetric metering installations;
- transport pipelines with diameters between 100 mm and 1000 mm for transfers within depot sections, connecting depots and connecting depots with sea berths where oil tankers operate;
- pump casings capable of delivering flows between 300 and 2,500 m³ /h;
- Fire extinguishing installations consisting of pipes leading to each tank, pump houses, fire extinguishing materials specific to each product, fire brigade equipped with fire extinguishers;
- heating plant for technological steam supply;
- installation for technical nitrogen supply;
- tanker and CF tanker weighing;
- RENAR accredited laboratories, equipped with equipment for carrying out specific physical-chemical tests;
- water collection and treatment facilities;

-facilities for handling CF tankers at unloading ramps, an operation that is carried out with its own locomotives and personnel, accredited and authorized by the Romanian Railway Authority.

The oil terminal is located in Pier 4 of the Port of Constanta, berths 69-79. It has 7 operational berths, 6 of which are 12.50 m deep and 325 m long (berths 69-76) and berth 79 is 17.50 m deep and 393 m long, allowing the operation of vessels with a capacity of up to 150,000 tdw.

The warehouses are connected to Romania's railway network, national roads and the Bucharest - Constanta motorway.

Also, through the Port of Constanta, Oil Terminal is connected to the Black Sea and to the countries of Central and Western Europe via the Danube-Black Sea Canal and the Danube River.

The competitive situation in the company's field of activity:

Domestically, Oil Terminal is the largest terminal in the port of Constanta for import and export of crude oil, petroleum products and chemicals.

With regard to the whole sphere of oilfield services, the company's main competitors are:

-terminal in the port of Midia

-terminals in Romanian Danube ports (Galati, Giurgiu and Drobeta Turnu Severin)

-Reni terminal

-port operators Chimpex and Frial for the export and import of liquid fertilizers or vegetable oils.

The work of the competitors mentioned consists of:

- The terminal at the port of Midia:

The terminal in the port of Midia exclusively serves the Rompetrol Rafinare refinery.

- Terminals in Romanian Danube ports (Galati, Giurgiu and Drobeta Turnu Severin):

The Danube terminals are used to load/unload gasoline, diesel, fuel oil and bioethanol onto/from river barges:

- OMV Petrom and Petrotel Lukoil refineries load gasoline and diesel from CF tankers via the Drobeta Turnu Severin terminal directly onto river barges unloading at Danube ports in Austria, Slovakia and Hungary. Bioethanol unloading from barges loaded in Hungary is also carried out for the 2 refineries mentioned above;
- During 2014, MOL built a new terminal in the port of Giurgiu where it unloads barges of gasoline and diesel loaded on river barges at Oil Terminal, Rompetrol Rafinare and other Danube ports in Hungary and Slovakia. A CF ramp for unloading gasoline and diesel from rail tanker wagons is also to be commissioned at the Mol depot;
- small quantities of diesel and fuel oil, mainly arriving in tanker wagons from various operators, are run through the Galati terminal;
- Reni Terminal:

This terminal is a competitor in terms of cargo turnover loaded at the port in Serbia. It has a small storage capacity of about 5 thousand tonnes and the draught on the Danube allows the operation of small capacity vessels up to 5-6 thousand tdw. For larger quantities customers use the services of Oil Terminal.

- Export and import of liquid fertilizers and vegetable oils:

In the Port of Constanta there are two port operators that have tanks in operation: Frial with a capacity of 15,000 cubic meters and Chimpex with tanks of 20 thousand cubic meters.

About the management of the company

According to the Company's Articles of Association, the General Meeting of Shareholders is the supreme governing body of the company, which decides on its activity and ensures its economic and commercial policy. The General Meeting of Shareholders may be ordinary or extraordinary.

The powers of the General Meeting of Shareholders are those set out in the legislation applicable to companies traded on a regulated market and in the Company's Articles of Association.

Board of Directors

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

During the period 01.01.2023 - 27.04.2023, the company was managed on a unitary basis, the board of directors being made up of provisional non-executive directors, appointed in accordance with the provisions of Government Emergency Ordinance no.109/2011, as amended with subsequent additions, following the termination of the directors' contracts approved by OGSM Resolution no.5/04.04.2018.

Following the completion of the selection procedure according to the provisions of GEO no.109/2011, carried out by the Ministry of Energy, in its capacity as Public Supervisory Authority, the OGSM Resolution no.12/27.04.2023 approved the election of 7 non-executive directors 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, for a period of 4 (four) years, the company being managed under the unitary system.

In 2023 the composition of the Board of Directors was as follows:

No. crt.	Full name	Function	Term of office during the reference period
1.	GHEORGHE Cristian Florin	Chairman of the Board of Directors	01.01.2023-27.04.2023 28.04.2023-27.04.2027
2.	UNGUR Ramona	Provisional administrator Board of Directors Administrator Board of Directors	01.01.2023-27.04.2023 28.04.2023-27.04.2027
3.	ANDREI Ovidiu Aurelian	Provisional administrator Board of Directors Administrator Board of Directors	01.01.2023-27.04.2023 28.04.2023-27.04.2027
4.	TEȘELEANU George	Provisional administrator Board of Directors Administrator Board of Directors	01.01.2023-27.04.2023 28.04.2023-27.04.2027
5.	NICOLAE Emilian	Provisional Administrator Board of Directors	01.01.2023-27.04.2023
6.	LAZARIU Ciprian Dragos	Provisional Administrator Board of Directors	01.01.2023-27.04.2023
7.	MICU Ionut Stelian	Provisional Administrator Board of Directors Administrator Board of Directors	01.01.2023-27.04.2023 28.04.2023-27.04.2027
8.	MIȘA George Silvian	Administrator Board of Directors	28.04.2023-27.04.2027
9.	BODU Sebastian Valentin	Administrator 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 it was approved the extension for 2 months from the expiry date, i.e. for the period 04.12.2022 - 03.02.2023 inclusive, of the term of office of the provisional directors of Oil Terminal SA elected by the OGSM Resolution no.14/29.07.2022, 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 Dragos 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. dna. UNGUR Ramona

3. Mr. ANDREI Aurelian Ovidiu
 4. Mr. TEȘELEANU George
 5. Mr NICOLAE Emilian
 6. Mr. LAZARIU Dragos - Ciprian
 7. Mr. MICU Ionuț Stelian
- approval of the term of office of the provisional administrators for a period of 4 months, starting from 03.02.2023, as provided for in 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 OGSM .

During the meeting of the Board of Directors held on 03.02.2023, the directors of the company elected Mr. Gheorghe Cristian Florin as Chairman of the Board of Directors, in accordance with the provisions of art.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
 - TEȘELEANU George - Member
 - LAZARIU Dragoș Ciprian - Member
- Nomination and Remuneration Committee:
 - ANDREI Aurelian Ovidiu - President
 - NICOLAE Emilian - Member
 - MICU Ionuț Stelian - Member

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

- approved the election as members 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 the following directors:
- Mr ANDREI Aurelian Ovidiu
 - Mr GHEORGHE Cristian Florin
 - dna. UNGUR Ramona
 - Mr MIȘA George Silviu
 - Mr MICU Ionuț Stelian
 - Mr TEȘELEANU George
 - Mr BODU Sebastian Valentin
- approved the term of office of the elected members of the Board of Directors for a period of 4 (four) years, starting on 28.04.2023.

In the meeting of 28.04.2023 the directors appointed by the OGSM Resolution no.12/27.04.2023, in accordance with the provisions of art.18 paragraph (5) of the articles of association, elected 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 - President
 - TEȘELEANU George - Member
 - GHEORGHE Cristian Florin - Member
- Nomination and Remuneration Committee:
 - ANDREI Aurelian Ovidiu - President
 - BODU Sebastian Valentin - Member
 - MICU Ionuț Stelian - Member
- Strategy and Development Committee
 - MICU Ionuț Stelian - President

UNGUR Ramona - Member
MIȘA George Silvian - Member

In accordance with the provisions of art.34 GEO no.109/2011 modified by Law no.187/2023, during the meeting of the Board of Directors held on 28.07.2023, the directors 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 - President
BODU Sebastian Valentin - Member
MICU Ionuț Stelian - Member
-Development and Strategy Committee
MICU Ionuț Stelian - President
UNGUR Ramona - Member
MIȘA George Silvian - Member
-Risk Management Committee
BODU Sebastian Valentin - President
ANDREI Aurelian Ovidiu - Member
TEȘLEANU George - Member

a) EXECUTION OF DIRECTORS' TERMS OF OFFICE

Remuneration of Directors with a fixed-term contract for 2023

Applicable legal framework

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

Remuneration shall consist of a fixed gross monthly allowance set within the limits laid down in Article 37(2) and a variable component.

By Decisions no.106/12.12.2022 and no.107/12.12.2022, the Board of Directors of the Company appointed, on the recommendation of the Nomination and Remuneration Committee, Mr. Viorel Sorin Ciutoreanu as provisional General 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 companies.

By the Decision of the Board of Directors no.44/07.04.2023, the term of office of the provisional general manager of Oil Terminal SA was extended, namely, of Mr. Viorel Sorin Ciutoreanu, 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, namely Adriana Frangu, 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 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 manager 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.

OGSM Resolution no.13/28.08.2023 adopted:

- it was approved to set the remuneration limits for directors with a mandate contract assimilated to executive directors as follows:

1. limits of the gross fixed monthly allowance: between 5 and 6 times the average gross monthly earnings over the last 12 months for the activity carried out in accordance with the company's main object of activity, at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment.
2. limits on the variable (gross) component: between 11 and 12 gross fixed monthly allowances for each year of office.

Expenditure related to directors with a mandate

Gross remuneration of directors with a contract of office

The gross remuneration is made up of a fixed gross monthly allowance and a variable component.

Considering that the term of office of the directors with a 4-year term of office ended on 01.07.2022 and taking into account the provisions of art.64² of GEO no.109/2011, as subsequently amended and supplemented, where it is stated that: "(1) If the management of the public undertaking has been delegated to directors and the post(s) of director remains vacant, the board of directors may appoint a provisional director until the selection procedure is completed, in accordance with the provisions of this Emergency Ordinance. The *term of office shall be 4 months, with the possibility of extension, for good cause, up to a maximum of 6 months*', the remuneration shall comprise only the gross monthly fixed allowance calculated in accordance with Articles 37 and 38 of GEO 109/2011, i.e. within the limits provided for in Article 37 paragraph (3) [...], which may not exceed 6 times the average gross monthly salary over the last 12 months for the activity carried out in accordance with the company's main object of activity, at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment.

The gross monthly fixed allowance paid to the Director-General during 2023 complied with the following provisions:

The gross fixed allowance was fixed by the following decisions:

-Decision no.106/12.12.2022 by which the Board of Directors established the fixed monthly indemnity for the General Director in the amount of 46.000 lei gross (for the period 01.01.2023-19.06.2023), which does not exceed 6 times the average gross monthly salary over 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.

-Decision no.72/19.06.2023 by which the Board of Directors established the gross fixed monthly indemnity for the General Director in the amount of 51,000 lei gross (for the period 20.06.2023-31.12.2023), which does not exceed 6 times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the main object of activity registered by the company, at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment (51,095 lei gross).

The gross monthly fixed allowance paid to the Financial Director during 2023 complied with the following provisions:

The gross fixed allowance was fixed by the following decisions:

-Decision no.107/12.12.2022 by which the Board of Directors established the fixed monthly indemnity for the Chief Financial Officer in the amount of 39.000 lei gross (for the period 01.01.2023-19.06.2023), which does not exceed 6 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.

-Decision no.73/19.06.2023 by which the Board of Directors established the fixed gross monthly compensation for the Financial Director in the amount of 50,000 lei gross, (for the period 20.06.2023-31.12.2023), which does not exceed 6 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 (51,095 lei gross).

Gross fixed allowance for 2 directors with mandate for the period 01.01.2023-31.12.2023 = 1.205.714 lei.
According to the 2023 Amended BVC approved by OGSM Resolution no.15/29.09.2023:

-total approved gross fixed allowance = 1,205,714 lei
-total gross fixed allowance = 1,205,714 lei

Variable component for directors with mandate

In 2023, the variable component for the year 2022 was not awarded because the selection procedure for directors with a mandate contract, in accordance with the provisions of GEO no. 109/2011, was not completed by 31.12.2022.

By Decision no.90/05.07.2023 the Board of Directors approved the proposal to submit to the OGSM for approval the setting of the limits of the annual variable component for the directors of the company with a mandate contract, between 11 and 12 gross fixed monthly allowances for each year of mandate.

For the adjusted BVC year 2023 an annual variable component at the level of 12 gross fixed monthly allowances has been taken into account as follows:

-director general = 51.000 lei/pers./month x 12 fixed gross monthly allowances = 612.000 lei/year
-financial director = 50.000 lei/pers./month x 12 fixed gross monthly allowances = 600.000 lei/year

The variable component for the year 2023 in the amount of 1,239,270 lei (1,212,000 lei variable component + 27,270 lei 2.25% labour insurance contribution) is reflected in the BVC 2023, Annex no.2, line 124 "Provisions related to the mandate contract".

The grant of the variable component related to 2023 will be made after approval at the OGSM scheduled for 26(29).04.2024, according to the Financial Disclosure Schedule for 2024 communicated to the FSA and BSE, of the 2023 Annual Audited Financial Statements, provided that the approved performance indicators are met.

Other benefits

During 2023, directors with a mandate contract did not receive bonuses and other benefits.

In conformity with Art.6A of the mandate contracts, both the Chief Executive Officer and the Chief Financial Officer have been paid expenses related to the execution of the mandate, within the framework of the approved BVC for 2023.

By Decision no.135/19.10.2023 the Board of Directors approved the purchase of a civil liability insurance policy for the directors of the company and for the acting general manager, with a limit of indemnity of 1 million Euro, with a validity of 12 months, starting from 25.10.2023, with Oil Terminal SA as the sole beneficiary of the insurance indemnities.

Key performance indicators for the mandate period 2023-2027
EXECUTIVE DIRECTORS/DIRECTORS WITH A MANDATE CONTRACT

#	Performance indicators				Realised value	Target values for performance indicators			
	Indicator name	Legal basis / Category	Weight %	Verification tool	Trim. IV 2023 (cumulative)	2023	2024	2025	2026
FINANCIAL PERFORMANCE INDICATORS					50%				
1	Annual investment plan value realisation rate <u>Measures:</u> the value achievement of the investment plan against the approved value level <u>Formula :</u> (Value of investments made/Value of investments approved) * 100	HG 722/2016 Category : Investments	10%	Annual investment programme, endowments and sources of financing, Annex no.4 to the BVC approved by the GSM, as per OMFP no.3818/2019	$\frac{93,956,245}{93,956,240} * 100 = 100\%$	100%	100%	100%	100%
2	Immediate liquidity ratio (Acid Test) <u>It measures:</u> the company's ability to pay short-term debts of up to 1 year, after deducting the value of inventories from current assets. Shows that there is sufficient cash flow to pay off debts <u>Formula:</u> [(Current assets-Stocks)/ Current liabilities]*100	GEO 109/2011 Art.47 para. (2) lit.b) Category : Funding	10%	Audited annual financial statements-Statement of financial position	$\frac{(95,168,592 - 2,152,804)}{75,706,666} * 100 = 122.86\%$	≥75%	≥75%	≥75%	≥75%
3	Equity solvency ratio <u>It measures:</u> the company's ability to carry out its operations and to pay its medium- and long-term debts arising from past contracts, the conduct of its business or taxes, duties and fiscal contributions. <u>Formula :</u> (Equity/Total liabilities)*100	HG 722/2016 Category : Debt	10%	Audited annual financial statements-Statement of financial position	$\frac{564,604,796}{833,074,040} * 100 = 67.77\%$	≥65%	≥65%	≥65%	≥65%

4	<p>EBITDA <u>It measures:</u> profit before deducting depreciation, interest and income tax expense, acting as a financial management indicator. <u>Formula :</u> (Realised EBITDA / Planned EBITDA) x 100, Where EBITDA = (Operating profit + Impairment of non-current assets + Provision adjustments)</p>	HG 722/2016 Category : Income	10%	Annual budget execution - Annex 2	$\frac{48,787}{41,429} * 100 = 117.76\%$	≥95%	≥95%	≥95%	≥95%
5	<p>Outstanding payments <u>Measures:</u> amounts due and unpaid by the company that have exceeded the payment deadline laid down by the regulations, contract/invoice or on other grounds <u>Formula:</u> Outstanding payments approved/Outstanding payments made</p>	HG 722/2016 Category : Cash flow	10%	Annual Budget Execution, Annex 1; S1001 reporting required by OMFP no.2873/2016	Zero lei	Zero lei	Zero lei	Zero lei	Zero lei
NON-FINANCIAL and NON-TRADE PERFORMANCE INDICATORS									
OPERATIONAL INDICATORS			25%						
6	<p>Customer satisfaction score <u>Measures :</u> how customers perceive the quality of the services provided by the company <u>Formula :</u> (sum of customer satisfaction ratings/no. of customers)*100</p>		10%	Annual Customer Satisfaction Assessment Report	$\frac{3,030.61\%}{32} = 94.70\%$	≥80%	≥80%	≥85%	≥85%
7	<p>Benefit Claims Analysis Index <u>Measure:</u> the way the company analyses requests for benefits received from potential clients <u>Formula :</u> (Number of customer requests analysed/ Total number of requests received monthly) * 100 Where Total number of requests = new client requests + requests from clients with a contract, but who have requests for</p>		5%	Monthly analysis report prepared by Serv. Marketing-Commercial/Customer Application Register/Specific Customer Application Analysis Form	$\frac{105}{106} * 100 = 99.06\%$	≥95%	≥95%	≥95%	≥95%

	additional services (requests for which (Additional Acts) will be drawn up)								
8	Quality of Service Index <u>Measures:</u> the quality of the service provided in relation to the operational plans drawn up on the basis of customer orders <u>Formula :</u> (no. of conforming operations executed/no. of planned operations)*100		5%	Analysis report of Serv. Quality Management	$\frac{7414}{7414} * 100 = 100\%$	≥98%	≥98%	≥98%	≥98%
9	Degree of annual training of operational staff <u>Measures:</u> annual training level of operational staff. <u>Formula :</u> (Number of trained operational staff / Number of operational staff)*100		5%	Half-yearly activity report of the Human Resources Department	$\frac{80}{80} * 100 = 100\%$	>90%	>90%	>90%	>90%
GOVERNANCE INDICATORS			25%						
11	Risk management <u>Measures:</u> identification and management of the company's risk profile <u>Formula :</u> (No. risks of tolerable level / No. risks identified according to the Risk Register at company level) *100		5%	Annual risk management report prepared in accordance with the OSSG	$\frac{99}{115} * 100 = 86.09\%$	≥80%	≥80%	≥80%	≥80%
12	Degree of transparency in financial reporting and corporate governance <u>Measures:</u> level of institutional transparency <u>Formula :</u> (no. reported requirements /(no. requirements to be reported under financial calendar + no. requirements to be reported under art.51 GEO 109/2011)*100		20%	Current Reports and Communications to BSE and FSA and company website	$\frac{46}{6 + 40} * 100 = 100\%$	100%	100%	100%	100%

b) OPERATIONAL ACTIVITIES

➤ Physical schedule of benefits

The physical benefits programme is the basis for determining the revenue from services provided, which represents 96.7% of the company's total revenue.

The physical benefit programme realised in 2023 was 9.6% higher than the approved rectified level (7,649 thousand tonnes approved, 8,383 thousand tonnes realised) and 7.5% lower than the level realised in 2022.

Quantitative structure of products delivered compared to the approved Physical Programme of Benefits				
Products	Year 2023 (thousand tonnes)			
	Approved	Achieved	±	▲ ▼ (%)
1	2	3	4=3-2	5=3/2
Total benefits, of which:	7,649	8,383	+ 734	▲ 109.6
Crude Oil	3,415	3,198	- 217	▼ 93.6
Gasoline	486	403	- 83	▼ 82.9
Gas Oil	3,036	3,918	+ 882	▲ 129.1
Fuel Oil	190	207	+ 17	▲ 108.9
Chemical Products	522	657	+ 135	▲ 125.9

➤ Share of main customers in turnover (2023 vs 2022)

AN 2023			AN 2022	
OMV Petrom Romania		20.0 %	OMV Petrom Romania	20.0 %
Oscar Downstream Romania	↑	18.1 %	Oscar Downstream Romania	15.9 %
Litasco SA Switzerland	↓	13.8 %	Litasco SA Switzerland	20.5 %
Euronova Energies Switzerland	↑	10.9 %	Euronova Energies Switzerland	9.9 %
Mol Romania Petroleum	↑	6.5 %	Mol Romania Petroleum	6.3 %
Socar Petroleum Romania	↑	4.0 %	Socar Petroleum Romania	2.7 %
Vitol Switzerland	↑	3.6 %	Vitol Switzerland	2.3 %
Mol PLC Hungary	↓	2.8 %	Mol PLC Hungary	2.9 %
Maddox Switzerland	↓	1.8 %	Maddox Switzerland	4.0 %
Vitaro Energy Romania	↑	1.8 %	Vitaro Energy Romania	0.6 %
Chimcomplex Borzești Romania		1.6 %	Chimcomplex Borzești Romania	1.6 %
Petrotel Lukoil Romania	↑	1.2 %	Petrotel Lukoil Romania	-
Ivict Europe GMBH Germany	↓	1.0 %	Ivict Europe GMBH Germany	1.1 %
Rompetrol Rafinare Romania	↓	1.0 %	Rompetrol Rafinare Romania	1.3 %

➤ Investment programme at 31.12.2023

No. crt.	Budget Indicators in Annexes 1 and 4	Year 2023			
		Approved by Decision No 158/29.12.2023	Achieved	Differences	%
	0	1	2	3=2-1	4=2/1
	Source of investment funding (thousands of lei), of which:	93,956	93,956	0	100.0
a.	amortization	20,507	20,507	0	100.0
b.	own source of financing from repartition year 2022	0	0	0	-
c.	reinvested profit of current year 2023 ("Other reserves representing tax incentives provided by law") (conf. art.1 par.1 letter b) GC no.64/2001), Rd.28 Annex no.1 BVC	3,809	3,809	0	100.0

d.	shareholder subscription capital increase by contribution in kind	13,175	13,175	0	100.0
e.	bank loan for the construction of a 55.000 m3 reservoir (without VAT)	56,465	56,465	0	100.0
	Expenditure on investments (thousands of lei), of which:	93,956	93,956	0	100.0
a.	Investment targets, of which:	87,743	87,743	0	100.0
	<i>from own sources</i>	18,103	18,103	0	100.0
	<i>from bank loan for construction of reservoir 55.000 m3</i>	56,465	56,465	0	100.0
	<i>shareholder subscription capital increase by contribution in kind</i>	13,175	13,175	0	100.0
b.	Repayments of instalments	6,213	6,213	0	100.0

In 2023, the source of investment funding budgeted in the total amount of 93,956 thousand lei was fully used. We note that the amounts recorded in "Other reserves representing tax incentives provided for by law", i.e. 3,222 thousand lei, resulted from the application of the provisions of Article 22 paragraph (1) of Law no.227/2015 on the Tax Code, as subsequently amended and supplemented: *"the profit invested in technological equipment, electronic computers and peripheral equipment, cash register, control and billing machines and appliances, in software, as well as for the right to use software, produced and/or purchased, including under financial leasing contracts, and put into operation, used for the purpose of carrying out economic activity, is exempt from tax. The tangible assets to which the tax exemption applies are those referred to in subgroup 2.1, respectively in class 2.2.9 of the Catalogue on the classification and normal operating lives of fixed assets, approved by Government decision"*.

Tangible assets acquired and included in the assets of the company to which the exemption provided for in Article 22 applies comprise mainly: 1 PSI truck, 4 Electric power plants, 1 Submersible pump, 2 Mobile steel scaffolding, 1 Universal metal milling machine, 1 Universal industrial lathe, 1 Portable motor compressor, 1 Baling press, 1 Hydraulic picker, 2 Three-phase welding inverter, 1 Fuel oil pump, 2 Fuel distribution pumps, 1 Vertical residue pump, 1 Automatic flash point equipment, 6 Impact screwdriver, 2 High-pressure cleaners, 1 Band saw, 4 Air conditioners, 29 Desktop PCs, 1 A3 multifunction printer, 1 XHTML software licence, 80 Office licences.

Investment expenses as at 31.12.2023 were made at the level of financing sources, i.e. 93,956 thousand lei, of which: *investment expenses* in the total amount of 87,743 thousand lei (from own sources in the amount of 18,103 thousand lei, from bank loans in the amount of 56,465 thousand lei and from shareholder subscription to capital increase through contribution in kind in the amount of 13,175 thousand lei), and *repayments of installments* on investment loans in the amount of 6,213 thousand lei.

➤ Budgetary revenue and expenditure for 2023

- *Obtaining a derogation from the application of the provisions of Article 8 paragraph 1 of OG no.26/2013* regarding the total expenditure within the limit of 1/12 of the total expenditure approved by the income and expenditure budget of 2022, i.e. 20,882 thousand lei/month until the approval of the BVC for 2023.

By address no.10402/20.01.2023, the Ministry of Energy - Directorate for the Administration of State Holdings in Energy approved that the company can achieve a maximum monthly total expenditure of 23,505 thousand lei/month. Thus, the company could incur expenses for the period January - February 2023 in the total amount of 47,010 thousand lei (23,505 thousand lei x 2 months = 47,010 thousand lei), but for this period in execution total expenses were incurred in the amount of 38,174 thousand lei, less the amount of 8,836 thousand lei (savings reflected in the gross profit recorded after 2 months of activity), in compliance with the provisions of Article 8 paragraph (2) of OG no.26/2013.

- *approval of the BVC for 2023.* The OGSM Resolution no.4/16.02.2023 approved the Income and Expenditure Budget for 2023, endorsed by the Board of Directors by Decision no.1/12.01.2023.

- *registration with the Ministry of Finance of the approved Rectified Budget of Revenues for 2023.* Within 10 days of the GSM approving the Budget for the year 2023 (i.e. 16.02.2023), in accordance with the provisions of art.4

paragraph (5) of GC no.26/2013, the company is required to submit to the Ministry of Public Finance the approved form of the BVC 2023, i.e. Annexes 1-5.

Thus, on the basis of address no.2004/20.02.2023, the BVC for the year 2023 (approved by OGSM Resolution no.4/16.02.2023) was registered with the Ministry of Finance under no.M_REG-1005953-2023.

- [approval of the modification of some indicators of the 2023 BVC according to OMFP no.3818/2019 in Annex no.4 \(i.e. the structure of the investment objectives and their related amounts in the approved 2023 BVC\)](#). During 2023, based on the provisions of OMFP no.3818/2019, the following changes were made to the level of the source of financing of the investments initially approved by the BVC for 2023, as follows:

- By the Decision of the Board of Directors no.36/22.03.2023, the own source of financing of investments from the distribution of profits for the year 2022 was decreased by the amount of 3,472 thousand lei, from 52,637 thousand lei to 49,165 thousand lei, because the distribution of profits for the year 2022 took into account the provisions of the Memorandum approved by the Government in the meeting of 01.03.2022, which provided for a 90% share for dividends due to shareholders.
- By Decision of the Board of Directors no.52/20.04.2023, on the basis of reference no.534/19.04.2023 from the Financial Director and Head of Serv. Financial Director, the source of financing for investments and, consequently, the investment expenditure was increased by 34,318 thousand lei, from 49,165 thousand lei to 83,483 thousand lei. It should be noted that the amount of RON 34,318 thousand is composed of shareholder subscription, capital increase through cash contribution in the amount of RON 13,175 thousand and increase in the use of bank credit in the amount of RON 21,143 thousand.
- By the Decision of the Board of Directors no.95/28.07.2023, based on the address no.352/26.07.2023 issued by the Investment Office, the structure of the investment objectives and their related amounts was approved, with the level of investment expenses in the amount of 83.483 thousand lei, level approved for 2023 by the Decision no.52/20.04.2023 issued by the Board of Directors.
- By Decision of the Board of Directors no.132/10.10.2023, on the basis of reference no.1421/06.10.2023 from the Financial Director and Head of Serv. Finance and Budget Director, it was approved to modify the level of the source of financing of investments and investment expenditure in annexes no.1 and no.4, as follows: for the year 2023 from 85.811 thousand lei to 99.706 thousand lei and for the year 2024 from 36.053 thousand lei to 22.158 thousand lei. For the year 2025 the source of financing for investments and investment expenditure is maintained at the approved rectified level, i.e. in the amount of 24,329 thousand lei.
Please note that by the OGSM Resolution no.15/29.09.2023 the amended BVC for 2023 was approved, including Annex no.4 "Investment program, endowments and sources of financing", i.e. the source of financing of investments and investment expenditure for 2023 in the amount of 85,811 thousand lei.
- By Decision of the Board of Directors No.158/29.12.2023, based on reference No.1828/28.12.2023 from the Finance Director and Head of Serv. Finance and Budget and the address no.677/28.12.2023 issued by the Investment Office, the following value changes to the structure of some investment expenses were approved, as follows :
 - For the year 2023, compared to the level approved by Decision No 132/10.10.2023, the total amount of the source of financing for investments is reduced by 5,750 thousand lei, from 99,706 thousand lei to 93,956 thousand lei.
 - For the year 2024, investment expenditure will increase by 7,430 thousand lei, from 22,158 thousand lei to 29,588 thousand lei in correspondence with the increase in the source of financing as a result of the amounts planned to be used in 2024 from the investment credit contracted in 2022.
 - For the year 2025 investment expenditure will be maintained at the amount of 24,329 thousand lei according to Decision no.132/10.10.2023

Please note that all subsequent reporting (2023 budget execution, S1001 Quarterly Statement, 2023 Procurement Plan) will take into account the changes in Annexes 1, 2 and 4.

- [approval of the Revised BVC for the year 2023](#). By the OGSM Resolution no.15/29.09.2023 the Amended Income and Expenditure Budget for 2023 was approved, endorsed by the Board of Directors by Decision no.113/28.08.2023.

- registration with the Ministry of Finance of the approved Revised BVC for 2023

Within 10 days of the GSM approving the amended BVC for the year 2023 (i.e. 29.09.2023), in accordance with the provisions of art.4 paragraph (5) of OG no.26/2013, the company is required to submit to the Ministry of Public Finance the approved form of the amended BVC 2023, i.e. Annexes 1-5.

Thus, on the basis of address no.11.876/03.10.2023, the Rectified BVC for the year 2023 was registered at the Ministry of Finance under no.M_REG-1037100-2023.

➤ Statutory audit of financial statements

In accordance with the provisions of the Accounting Law no. 82/1991, as amended, OIL Terminal is a legal entity of public interest, i.e. it is a company whose securities are admitted to trading on a regulated market, for which reason the Financial Statements (interim and annual) are subject to statutory audit.

For the year 2023, annual Financial Statements have been prepared in accordance with OMFP no.2844/2016 for the approval of Accounting Regulations in accordance with International Financial Reporting Standards.

In this regard, the following financial statements were audited/reviewed during 2023:

- Annual financial statements for the year 2022 (audited)
- Simplified interim financial statements as at 31.03.2023 (revised)
- Simplified interim financial statements as at 30.06.2023 (revised)
- Simplified interim financial statements as at 30.09.2023 (revised)

Please note that at the date of this activity report the audit of the 2023 annual financial statements is being carried out.

➤ Update of the Bank Guarantee Letter for the Tax Warehouse Permit

RO0070413DD02 issued on 03.02.2022, valid from 01.03.2022 until 01.03.2027 according to the provisions of Title VIII "Excise duties and other special taxes" of Law no.227/2015 on the Fiscal Code, which allows the receipt, holding and dispatch, where appropriate, under suspension of excise duties of unleaded petrol.

On 21.02.2023, the Ministry of Finance, Romanian National Customs Agency, Bucharest Regional Customs Directorate, sent our company Decision no.33/17.02.2023 which established the amount of the updated guarantee related to the fiscal warehouse authorization at the value of 53.666.067 lei.

Please note that, by Decision no.15/28.02.2019, the Commission for Authorization of Operators of Products Subject to Harmonized Excise Duties Galati approved a 75% reduction (according to the provisions of paragraph 8 paragraph (39) of the Methodological Norms for the application of the Fiscal Code) of the value of the guarantee related to the fiscal warehouse for storage of energy products owned by Oil Terminal.

Thus, the updated guarantee that Oil Terminal must provide for the tax warehouse is 13,416,516.76 lei.

In view of the above, the value of the bank guarantee letter no.G084724/832 is increased by the amount of RON 6,491,987.76, from RON 6,924,529 to RON 13,416,516.76.

Thus, by Amendment no.7 of 15.03.2023 the value of the Bank Guarantee Letter no.G084724/832 in the amount of 6.924.529 lei issued by Banca Comercială Română SA is increased by the amount of 6.491.987,76 lei, the new guaranteed value being 13.416.516,76 lei with validity until 31.10.2025.

➤ Maintenance of the non-revolving credit facility under the Comprehensive Guarantee Authorisation (CGA)

As of 17.05.2019, the company has obtained the Comprehensive Guarantee Use Authorization No.ROCGURODRVGL0-2019 - EQN53778. In accordance with the provisions of Decision no.145/25.06.2018 issued by the General Directorate of Customs of Galati, Order no.2671/2017 issued by the President of ANAF and the Authorization for storage of goods in customs warehouses no.ROCW1RODRVGL0 - 201 - QVC53780, the company concluded with BCR contract no.20190419032/19.04.2019, which represents a non-revolving credit facility, revocable, up to the amount of 9,887,533 lei, for the purpose of issuing a Guarantee Instrument, respectively, global guarantee in favour of the Regional Customs Directorate Galati, for which guarantees were constituted.

As at 30 June 2020, the Company had guarantees in the form of bank letters of guarantee in favour of the

Regional Customs Directorate of Galati in the amount of 9,887,533 lei, as follows:

- Guarantee letter no.G076482/803/22.04.2019, issued by Banca Comercială Română in the amount of 8.000.000 lei
- Guarantee letter no.G076661/820/10.05.2019, issued by Banca Comercială Română in the amount of 1.887.533 lei.

By address no.5582/SRV/21.05.2020 the MFP - ANAF - DGRV Galați - Customs Regulations Service notified the Romanian Commercial Bank of the approval of the revocation of the guarantor's commitments given that the company OIL TERMINAL obtained on 24.02.2020 a guarantee waiver for the performance of customs warehousing operations, following its obtaining the status of authorized economic operator (authorization ROAEOF00000000224/24.12.2019).

On 24.09.2020 Oil Terminal returned to the Romanian Commercial Bank the bank guarantee letters no.G076482/803/22.04.2019 and no.G076661/820/10.05.2019 received from MFP - ANAF - DGRV Galati.

During 2021, 2022 and 2023, the non-revolving credit facility related to the Comprehensive Guarantee Authorisation (CGA) was maintained.

➤ **How the investment loan contracted for the construction of a 55,000 m3 reservoir in SP Sud will be used in 2023**

As part of the 2020-2025 investment strategy, the company has planned to build a 55,000 cubic metre tank at SP Sud to increase the storage capacity for petroleum products.

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

By EGSM Resolution no.6/28.12.2022, the Board of Directors approved the increase of 17.364.460,09 lei (of which VAT 2.772.476,82 lei) of the loan related to the credit agreement no.2022022309/38/101/25.02.2022 approved by the Board of Directors by Decision no.98/23.11.2022, based on the report no.1343/22.11.2022 prepared by the Financial Director.

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

During the year 2023, 14 bank drafts were made, totalling 67,193,071.49 lei, as follows :

NR. CRT.	Date of drawdown	Invoice No and date	Invoice value lei (including VAT)	Drawdown value	
				CREDIT A (base) lei	CREDIT B (VAT) lei
1	16.01.2023	15306/13.01.2023	8 352 747.15	7 019 115.25	1 333 631.90
2	15.02.2023	15326/14.02.2023	3 960 717.99	3 328 334.45	632 383.54
3	09.03.2023	15356/09.03.2023	6 758 817.40	5 679 678.49	1 079 138.91
4	12.04.2023	15387/11.04.2023	5 829 753.87	4 898 952.83	930 801.04
5	24.05.2023	15425/22.05.2023	5 764 873.95	4 844 431.89	920 442.06
6	27.06.2023	15459/23.06.2023	7 555 069.60	6 348 797.99	1 206 271.61
7	07.08.2023	15487/04.08.2023	7 915 834.25	6 651 961.56	1 263 872.69
8	25.08.2023	15495/23.08.2023	3 437 159.66	2 888 369.46	548 790.20
9	27.09.2023	15590/25.09.2023	4 117 606.34	3 460 173.40	657 432.94
10	27.10.2023	15646/25.10.2023	3 078 678.43	2 587 124.73	491 553.70
11	10.11.2023	15686/09.11.2023	221 737.86	186 334.34	35 403.52
12	04.12.2023	15717/04.12.2023	3 224 267.42	2 709 468.42	514 799.00
13	14.12.2023	15740/14.12.2023	1 396 627.97	1 173 636.95	222 991.02
14	22.12.2023	15755/20.12.2023	5 579 179.60	4 688 386.22	890 793.38
TOTAL YEAR 2023			67 193 071.49	56 464 765.98	10 728 305.51

Drawing period (2022 - 2023)	Annual value drawn down	Value of drawdowns from credit A (base)	Value of drawdowns from credit B (VAT)
AN 2022	39,759,213.43	33,411,103.72	5,937,269.09
AN 2023	67,193,071.49	56,464,765.98	10,728,305.51
Remaining gap to be drawn during 2024	8,841,449.54	7,429,789.51	1,411,660.01
Total borrowed credit	115,793,734.46	97,305,659.21	18,488,075.25

Please note that at the date of this report, on the basis of the bank drawings of February and March 2024, made in the total amount of 8,499,291.48 lei, there was an unused difference of 342,158.06 lei, which will be redistributed by the creditor bank in the Schedule of repayments.

➤ Increase in unloading tariffs for crude oil and petroleum products

On 18 December 2023, the National Agency for Mineral Resources (ANRM) issued Order no.343/18.12.2023 on the approval of tariffs for the unloading of crude oil and petroleum products through the oil terminal, published in the Official Gazette, Part I, no.1159/21.12.2023, taking into account the provisions of Articles 5.4, 6.2 and 14.1 of the oil concession agreement for the operation of oil tanks, pipelines for the transport of crude oil and petroleum products, pumping installations and other installations and equipment related thereto, concluded between ANRM and Oil Terminal SA Constanța, approved by Government Decision No 886/2002.

ANRM Order no.343/18.12.2023 entered into force on 01.01.2024 and repealed ANRM Order no.81/16.05.2022 on the approval of tariffs for the unloading of crude oil and petroleum products through the oil terminal, published in MO, Part I, no.514/25.05.2022.

Please note that during 2023 the tariffs for services rendered were applied as provided by ANRM Order no.81/16.05.2022.

➤ Annual patrimonial inventory

On 01.11.2023, on the basis of Decision no.331/23.10.2023 issued by the Director General and the Working Instructions on the annual inventory no.2467/23.10.2023, the annual inventory of assets was started in accordance with the legal provisions (Accounting Law no.82/1991, republished, with subsequent amendments and additions, MFP Order no.2861/2009 for the approval of the Rules on the organisation and performance of the inventory of assets, debts and equity, Operational Procedure on the organisation and performance of the inventory of assets, debts and equity in Oil Terminal SA - Code: PO-39.01).

By address no.2468/23.10.2023, the company's management informed the statutory auditor SC Transilvania Audit&Fiscality SRL that the company is starting the annual inventory of its assets and sent an invitation to participate in the annual inventory together with the company's representatives.

According to the Minutes no.14609/24.11.2023, the annual inventory of assets carried out between 01.11.2023 and 24.11.2023 has been completed, and 9 inventory gains were found.

By reference no.2942/13.12.2023 the CFO informed the company's administrators about the inventory surplus found, and by reference no.2944/13.12.2023 he asked the Board of Directors to approve the recording of the inventory surplus in the accounts.

In accordance with the Operational Procedure for the organisation and performance of the inventory of assets, liabilities and equity in Oil Terminal SA (code: PO-39.01), the Accounting Department requested, by means of the Supporting Note no.3009/19.12.2023, the preparation of a Valuation Report by recognised valuation professionals, of the constructions found plus during the inventory of the assets, in order to record the differences found in the accounting records until 31.12.2023.

As of the date hereof, the assets in question have been entered in the company's balance sheet.

c) FINANCIAL PERFORMANCE OF THE COMPANY

Indicator Name	Calculation method	u.m.	Result at 31.12.2023	Result at 31.12.2022	Value recommended
1. Liquidity indicators					
1.1 Current liquidity	Current assets/Current liabilities	-	1.26	1.31	>0,85
1.2 Immediate liquidity (acid test)	(Current assets-Stocks)/ Current liabilities	-	1.23	1.28	>0,8
2. Management indicators					
2.1 Supplier credit turnover rate	$\frac{\text{Average balance suppliers}}{360 \text{ days Turnover}} \times$	no. days	39	32	Contract deadline
2.2 Customer flow rate rotation speed	$\frac{\text{Average customer balance}}{360 \text{ days Turnover}} \times$	no. days	35	33	Contract deadline
3. Solvency indicators					
3.1.Balance sheet solvency	Equity/Total liabilities	%	67.77	69.15	>30%
4. Profitability indicators					
4.1 Financial rate of return	Net profit/Equity	%	2.53	2.52	
4.2 Return on equity	Net profit/Share capital	%	4.77	19.92	
4.3 Gross margin on sales	Gross profit/Turnover	%	4.73	4.42	
5. EBITDA					
5.1 EBITDA	Operating profit + depreciation + adjustments and provisions - income provisions and adjustments	thousand lei	48,787	35,255	41,429 (planned target to be achieved by 31.12.2023 according to the adjusted OBR 2023)
5.2 EBITDA %(CA)	EBITDA/Turnover	%	13.9	11.6	13.2 (planned target to be achieved by 31.12.2023 according to the adjusted OBR 2023)

Statement of financial position as at 31.12.2023

- law -

BALANCE SHEET ITEMS	Year 2023 (audited)	Year 2022 (audited)
ACTIVE		
FIXED ASSETS		
Intangible assets	4.351.059	4.743.501
Tangible fixed assets	616.066.424	521.780.338
Tangible fixed assets in course of construction	108.116.513	44.326.678
Financial fixed assets	908.030	908.030
Fixed assets relating to rights to use leased assets	8.463.422	4.855.450
Total non-current assets	737.905.448	576.613.997
CURRENT ASSET		
Stocks	2.152.804	1.614.465
Customers and similar accounts	35.544.838	33.354.918
Other claims	3.269.833	3.620.987
Taxes and duties to be recovered	8.944.901	8.722.986
Cash and cash equivalents	45.256.216	41.764.411

Total current assets	95.168.592	89.077.767
TOTAL ACTIVE	833.074.040	665.691.764
EQUITY AND DEBT		
EQUITY		
Share capital	299.717.713	58.243.025
Other equity items	(30.119.878)	(28.177.237)
Revaluation reserves	233.240.022	221.877.506
Legal reserves	7.654.135	6.772.805
Other reserves	32.047.163	180.026.477
Surplus realised on revaluation reserves	12.066.963	11.648.008
Retained earnings without IAS 29	396.930	396.930
Retained earnings from correction of accounting errors	-	-
Current profit	14.292.764	11.604.223
Profit sharing	(4.691.016)	(2.071.211)
Total equity	564.604.796	460.320.526
LONG-TERM DEBT		
Long-term loans	139.123.032	91.655.324
Other loans and similar debts	5.963.222	3.348.584
Deferred income tax liabilities	34.381.247	31.282.452
Total long-term debt	179.467.501	126.286.360
CURRENT LIABILITIES		
Long-term loans-current part	20.574.599	11.888.167
Trade debts	38.309.841	41.761.272
Taxes and duties payable	10.134.111	8.890.793
Other current liabilities	4.350.187	4.086.379
Other loans and similar debts	2.337.928	1.580.759
Total current liabilities	75.706.666	68.207.370
TOTAL DEBTS	255.174.167	194.493.730
Provisions	13.084.919	10.716.637
Investment grants	210.158	160.871
TOTAL EQUITY AND DEBT	833.074.040	665.691.764

Statement of financial position as at 31.12.2023 compared to 31.12.2022

The levels realised at 31.12.2023 compared to the levels recorded at 31.12.2022 are as follows:

Total assets increased by 25.1% (167.4 million lei), from 665.7 million lei to 833.1 million lei.

Fixed assets increased by 28% (161.3 million lei), from 576.6 million lei to 737.9 million lei.

The structure of fixed assets includes investments made for the company's own domain, as well as investments made for the public domain of the state, in accordance with the provisions of the oil concession agreement for the oil and petroleum products business.

As at 31 December 2023 the Company has revalued property, plant and equipment, intangible assets and assets related to rights of use of leased assets.

The revaluation at fair value was recorded as at 31 December 2023, based on valuation reports prepared by an authorised valuer, a full member of ANEVAR.

The frequency of revaluations depends on changes in the fair values of the revalued property, plant and equipment. In the case of property, plant and equipment whose fair values do not change significantly, no revaluation is required.

Intangible, tangible, tangible assets in progress and related to the rights of use of leased assets increased by 28% (161,291,451 lei), as follows:

Intangible assets decreased by 8.3% (- 392,442 lei), from 4,743,501 lei to 4,351,059 lei, as follows:

+ 594,382 lei, increase from purchases

+ 43,298 lei, surplus from revaluation

- 817,000 lei, reductions on account of revaluation reserves consumed

- 213,122 lei, reduction on account of depreciation

Intangible assets recorded in Oil Terminal's accounting records consist of:

- related software/licenses purchased from third parties
- the concession for the operation of reservoirs, pipelines for the transport of crude oil and petroleum products, pumping installations and other related installations and equipment, on the basis of the Petroleum Agreement concluded with the National Agency for Mineral Resources
- other concessions representing Oil Terminal internet domain registration ("oilterminal.ro" and "oilterminal.com").

Tangible fixed assets increased by 18.1% (+ 94,286,086 lei), from 521,780,338 lei to 616,066,424 lei, as follows:

- + 23,358,968 lei, increase through transfers from assets in progress (start-ups from tangible assets in progress)
- + 85,870 lei, increase from inventory gains of fixed assets
- + 71,996,393 lei, increase by surplus from revaluation (registration of difference in value of land in the area of 254,261.325 sq.m, and land in the area of 129,334.70 sq.m, according to the Valuation Report prepared for the purpose of increasing the share capital)
- + 17,849,949 lei, increase through revaluation surplus
- 886,106 lei, reduction by disposals of tangible fixed assets to the remaining value
- 18,118,988 lei, reduction on account of depreciation of tangible fixed assets

Tangible assets under construction represent investments not yet completed as at 31.12.2023 and increased by 2.4 times (+ 63,789,835 lei), from 44,326,678 lei to 108,116,513 lei, as follows:

- + 87,148,803 lei, increase during the year
- 23,358,968 lei, reduction through transfers to fixed assets

The total amount of investment expenditure recorded in 2023 is 87,743,185 lei, of which 87,148,803 lei investment expenditure for tangible fixed assets and 594,382 lei investment expenditure for intangible fixed assets.

Fixed assets related to the rights of use of leased assets increased by 74.3% (+ 3,607,972 lei), from 4,855,450 lei to 8,463,422 lei, as follows:

- + 5,352,928 lei, growth from purchases
- + 69,220 lei, increase from closing course valuation
- + 353,280 lei, increase through revaluation surplus
- 1,248,294 lei, reduction through withdrawals
- 919,162 lei, reduction on account of depreciation

Financial fixed assets

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

Current assets increased by 6.8%, mainly due to cash and cash equivalents and trade receivables, as a result of the 11.3% increase in turnover compared to the approved level.

Cash and cash equivalents

At 31.12.2023 cash and cash equivalents increased by 8.4% compared to 31.12.2022.

In the period 2021 - 2023, total assets have recorded the following changes in value:

- law -

	Year 2023	%	Year 2022	%	Year 2021	%
Fixed assets	737,905,448	88.6	576,613,997	86.6	540,108,402	90.9
Current assets	95,168,592	11.4	89,077,767	13.4	54,198,960	9.1
Total Active	833,074,040	100.0	665,691,764	100.0	594,307,362	100.0

Equity increased by 22.7%, mainly due to the increase of the share capital by 241.47 million lei and to the recording of a net profit of 14.29 million lei, 23.2% higher (+2.69 million lei) than on 31.12.2022, and to the influence of the revaluation of tangible and intangible assets as of 31.12.2023.

The determining element of current liabilities is equity capital, which in the period 2021 - 2023 developed as

follows:

-law-

	Year 2023	%	Year 2022	%	Year 2021	%
Equity capital	564,604,796	67.8	460,320,526	69.1	452,858,076	76.2
Total liabilities	833,074,040		665,691,764		594,307,362	

Long-term debts increased by 42.1%, mainly due to the use in 2023 of the amount of 56.5 million lei (excluding VAT) from the investment loan, contracted with BCR in 2022, for the construction of a 55,000 m³ reservoir located in SP Sud, while **current debts increased** by 11%, mainly due to long-term loans - current part, i.e. the investment loan mentioned above.

The evolution of total debt over the last three years is as follows:

-law-

	Year 2023	%	Year 2022	%	Year 2021	%
Total debts	255,174,167	30.6	194,493,730	29.2	128,836,338	21.7
Total liabilities	833,074,040		665,691,764		594,307,362	

The total debts recorded as at 31.12.2023 are in the amount of **255,174 thousand lei**, of which:

- debts < 1 year 75,707 thousand lei
- debts > 1 year 179,467 thousand lei

Structure Debts < 1 year

75,707 thousand lei, of which:

1. Long-term loans - current portion 20,575 thousand lei
2. Trade debts 38,310 thousand lei
3. Debts to the state budget (taxes and duties) 10,134 thousand lei
4. Other current liabilities (employees, shareholders) 4,350 thousand lei
5. Other loans and similar debts 2,338 thousand lei

Structure Debts > 1 year

179,467 thousand lei, of which:

1. Long-term loans 139,123 thousand lei
2. Other loans and similar debts 5,963 thousand lei
3. Deferred income tax* 34,381 thousand lei*

* Deferred income tax on revaluation reserves in balance as at 31.12.2023, set up on account of equity capital, totals 34,381,247 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".

Please note that as of 31.12.2023 the company has no outstanding debts to the state budget, social security budget, local budget, financial and banking institutions, investment suppliers, suppliers for services and supplies of goods, employees, other third parties.

Transfers to the state and local budget

Payments to the state budget (corporate income tax, income tax, oil royalties, VAT payable), the social security budget (health insurance contribution), the local budget (tax on buildings, land, means of transport, various taxes) were made in the amount established and within the legal deadlines.

For the year 2023, the related obligations to the state and local budget represent 23.4% of the turnover (81.9 million lei).

Also, the payment of staff salaries, the payment of investment and material suppliers, services and works, the payment of obligations related to contracted loans (repayments, interest, commissions) were made on time and in the amount due.

At 31 December 2023 the company has no outstanding payments.

Payments to the state and local budget for 2023	Calculated and transferred payments (lei)
Tax profit	2,266,973

VAT payable	5,373,251
Payroll tax	8,689,414
Taxes, local taxes, disability funds, other funds	4,579,185
Insurance contribution for work (CAM 2.25%)	2,823,546
Social security contribution	44,503,977
Oil royalties	13,698,699
Total payments	81,935,045
Turnover	349,787,315
Share of payments in turnover (%)	23.4%

The provisions in balance as at 31.12.2023 totalled 13,084,919 lei, increasing by 22.1% (2,368,282 lei) compared to 31.12.2022, from 10.72 million lei to 13.08 million lei.

The structure of the provisions in balance as at 31.12.2023 (in total amount of 13,084,919 lei) comprises:

- Provisions for litigation amounting to 477,914 lei. Management regularly reviews the situation of ongoing 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.
- Provisions for employee benefits amounting to 8,880,855 lei. This provision was recorded on the basis of the actuarial report on the value of the provision for employee retirement benefits, drawn up by SC RCOR.RO SRL on the basis of the service contract concluded with Oil Terminal. According to the Collective Labour Contract in force, the company must pay to the employees at the time of retirement a benefit equal to a certain number of salaries depending on the length of service and the seniority in the company.
- Provision for employee profit-sharing in the amount of 1,066,861 lei, established on the basis of the provisions of OG no.64/2001 on profit-sharing in companies with wholly or majority state-owned capital, with subsequent amendments and additions, OMFP no.144/2005 on the approval of the Specifications for determining the amounts subject to profit-sharing and OMFP no.418/2005 on some accounting specifications applicable to economic agents.
- Other provisions totalling 2,659,289 lei represent the variable component for members of the Board of Directors and directors with a mandate contract, including the labour insurance contribution.

Statement of comprehensive income as at 31.12.2023

	Year ended 31 December 2023 (audited)	Year ended 31 December 2022 (audited)
Income from the provision of services	346,718,625	301,177,336
Revenue from the sale of waste products	3,184,831	1,436,416
Other operating income	2,979,996	3,738,219
Material expenses	(14,655,258)	(16,567,874)
Expenditure on utilities	(14,585,412)	(15,752,584)
Staff expenditure	(139,158,564)	(113,230,127)
Expenditure on services provided by third parties	(18,355,024)	(12,257,221)
Depreciation expenses	(20,507,129)	(20,396,420)
Other operating expenditure	(118,755,606)	(111,753,528)
Operating result	26,866,459	16,394,217
Financial income and expenditure (net)	(10,306,722)	(3,015,114)
Gross result for the year	16,559,737	13,379,103
Income tax expenses	2,266,973	1,774,880
Net result for the year	14,292,764	11,604,223
Other comprehensive income:		

Items not to be reclassified to profit or loss, of which:	14,205,228	84,783
Gains on revaluation of real estate sold/rented	1,575,108	523,420
Surplus on revaluation of fixed assets	15,728,914	(523,420)
Deferred tax debt	(3,098,794)	84,783
Total overall result	28,497,992	11,689,006
Earnings per share (lei/share)	0.009508	0.020069
Diluted earnings per share (lei/share)	0.011311	0.020069

Compared to the same period in 2022, gross profit as at 31.12.2023 increased by 23.8% and net profit by 23.2%. The total comprehensive income comprises the net result for the financial year 2023 in the amount of 14,292,764 lei and items not reclassified to profit and loss in the amount of 14,205,228 lei relating to gains on revaluation of real estate disposed of/leased, surplus on revaluation of fixed assets and deferred tax liability as at 31.12.2023. Earnings per share for the year 2023 presented in the "Statement of comprehensive income as at 31 December 2023" in the amount of 0.009508 lei/share is calculated as the ratio between the total comprehensive income in the amount of 28,497,992 lei and the number of shares included in the share capital, i.e. 2,997,177,132 shares.

Pursuant to Article 111(2)(a) of the Companies Act No 31/1990, republished, as amended and supplemented, and Article 12 paragraph (3) letter a) of the Memorandum of Association, at the Ordinary General Meeting of Shareholders convened for 26(29).04.2024, which will approve the distribution of profits and the fixing of the gross dividend for the year 2023, the company will propose for approval a gross dividend per share for the financial year 2023 in the amount of 0,00320360 lei/share .

The proposed gross dividend per share of 0.00320360 lei/share results from the amount of gross dividends proposed to be distributed from the net profit of 2023 in the amount of 9,601,748 lei based on a total number of 2,997,177,132 shares.

The subscribed and paid-up share capital recorded as at 31.12.2022 and presented in the financial statements for the year 2022, in the amount of 58,243,025.30 lei, was increased as a result of the completion on 8 March 2023 of the subscriptions in accordance with the "Simplified prospectus for the increase in share capital with contribution in kind and in cash of Oil Terminal SA" approved by the Financial Supervisory Authority (FSA) by Decision no.46/17.01.2023.

By Decision EGSM No 4/21.03.2022, it was 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 (FSA) by Decision no.46/17.01.2023.

During the period 23.01.2023 - 08.03.2023, Oil Terminal shareholders subscribed and paid in order to keep their share in the share capital, a 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, the date set 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 the valuation report no.155/2021 drawn up by Mapps - Master Appraisal SRL (J40/7308/2004 and CUI 16400917), namely:

- land in the area of 254.261,325 sq.m, located in Constanța county, Caraiman street no.2, registered in the 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 the 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 131,746,597 shares at a 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 Constanta Court admits Oil Terminal's application for an increase of the share capital and updated Articles of Association.

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 Resolution no.4/18.04.2023.

Proposed distribution of net profit for 2023

The proposal for the distribution of net profit for 2023 took into account the provisions of OG no.64/2001 in conjunction with the provisions of the Memorandum approved at the Government meeting of 07.03.2024 communicated to the company by the Ministry of Energy - General Directorate for Privatization and Administration of State Holdings in Energy, by address no.220683 /20.03.2024, on the subject: *"Mandating the State representatives in the General Meeting of Shareholders/Board of Directors, as the case may be, in national companies, national companies and companies with full or majority state capital, as well as in autonomous regions, in order to take the necessary measures for the distribution of a minimum 90% share of the net profit of 2023 in the form of dividends/remittances to the state budget"*.

As at 31.12.2023, the Company records a gross profit of 17,626,598 lei and a net profit of 15,359,625 lei.

Following the recording as at 31.12.2023 of the provision for risks and charges related to employee profit-sharing in the amount of 1,066,861 lei, the gross profit becomes RON 16,559,737 and the net profit 14,292,764 lei.

Crt. no.	Element	Sum (lei)	Legal basis
1	Gross profit year 2023	16,559,737	
2	Profit tax year 2023	2,266,973	
3	Net profit year 2023	14,292,764	
4	Employee profit-sharing - provision	1,066,861	
5	Gross profit, replenished with provision for employee profit-sharing (1+4)	17,626,598	
6	Net profit, replenished with provision for employee profit-sharing (3+4), allocated to:	15,359,625	
6.1	legal reserve 5% of gross profit	881,330	art.183 paragraph (1) Law no.31/1990 art.1 paragraph (1) letter a) OG nr.64/2001
6.2	other reserves representing tax relief	3,809,686	art.22 paragraph (1) Law no.227/2015

			art.1 paragraph (1) letter b) OG nr.64/2001
6.3	employee profit-sharing 10%	1,066,861	art.1 paragraph (1) letter e) OG nr.64/2001
6.4	dividends due to shareholders 90% share	9,601,748	Art.1 par.(1) letter f) OG no.64/2001 combined with the provisions of the Memorandum approved by the Government on 07.03.2024
6.5	own source of financing	0	Art.1 par.(1) letter g) OG no. 64/2001 combined with the provisions of the Memorandum approved by the Government on 07.03.2024

The proposal for the distribution of the net profit for 2023 will be submitted to the Board of Directors for approval and will be submitted for approval at the OGSM on 26(29).04.2024.

BUDGET EXECUTION as at 31.12.2023

			Budget of revenues and expenses INDICATORS	No. rd.	Budget of revenues and expenses (thousand lei)	Achieved (thousand lei)	%
0	1	2	3	4	5	6	7=6/5*100
I.			TOTAL REVENUE (rd.2+rd.3)	1	317,860	355,985	112.0
	1		Total operating revenue	2	316,405	354,297	112.0
	2		Financial income	3	1,455	1,688	116.0
II.			TOTAL EXPENDITURE (rd.5+rd.16)	4	306,360	339,425	110.8
	1		Operating expenditure (headings 6+7+8+15), of which:	5	293,945	327,430	111.4
		A.	Expenditure on goods and services	6	114,341	146,261	127.9
		B.	Expenditure on taxes and duties	7	16,211	17,587	108.5
		C.	Staff expenditure, of which:	8	140,164	139,159	99.3
		C0	Expenditure of a salary nature (headings 10+11)	9	134,370	133,520	99,4
		C1	Expenditure on salaries	10	108,141	108,125	100,0
		C2	Bonuses	11	26,229	25,395	96,8
		C3	Other staff expenditure	12	0	0	0
		C4	Expenditure related to the mandate contract	13	2,855	2,681	93,9
		C5	Expenditure on employer contributions	14	2,939	2,958	100,6
		D.	Other operating expenditure	15	23,229	24,423	105.1
	2		Financial expenses	16	12,415	11,995	96.6
III.			GROSS RESULT (rd.1-rd.4)	17	11,500	16,560	144.0
IV.			Corporation tax	18	1,673	2,267	135.5
V.			NET RESULT (rd.17-rd.18)	19	9,827	14,293	145.4

Operating revenues represent 99.5% of total revenues recorded as of 31.12.2023 and are up 12% from the approved level, and operating expenses represent 96.5% of total expenses recorded as of 31.12.2023 and are up 11.4% from the budgeted level.

By means of the S1001 Declaration, the Company transmits quarterly to the Ministry of Finance the economic and financial indicators provided for by OMFP no.2873/16.12.2016, i.e. BVC execution form - detailing the economic and financial indicators (Annex no.7.1).

On a half-yearly basis, the Company submits to the Ministry of Finance the economic and financial indicators provided for by OMFP no.2873/16.12.2016, i.e. Annex 9.zip. (summary balance sheet, account 121 and Cash Flow).

d) HALF-YEARLY ACCOUNTING REPORTS

The annual accounting report as at 31.12.2023 has been prepared in accordance with Annex no.3, item 1.1 of the Order of the Minister of Finance no. 5394/15.12.2023 on the main issues related to the preparation and submission of annual financial statements and annual accounting reports of economic operators to the territorial units of the Ministry of Finance, as well as to regulate certain accounting issues.

The annual accounting report as at 31.12.2023 shall be submitted to ANAF-DGAMC Bucharest within 150 days of the end of the calendar year, i.e. by 30.05.2024, according to the provisions of art.III pct.3.1 of Annex no.3 to the Order of the Minister of Finance no.5394/15.12.2023.

e) SIGNIFICANT TRANSACTIONS

1. 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 between 01.07.2023 and 31.12.2023.

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

The situation for the period 01.07.2023 - 31.12.2023 is as follows:

Third quarter

Crt. no.	Contract No.	Name	CPV	Economic operator	Contract value (lei excluding VAT)	Contract type
1	138 / 367 / 07.07.2023	Repair of CM2 diesel pipeline in the area between the K1 slipway - Port Platform Section and MIM bridge	45231113-0 Pipeline replacement works	Talpac SRL	4,888,929.62 lei	Works
2	146 / 376 / 20.07.2023	Repaired float cover and ferrule no.7 tank M21/S	45247270-3 Reservoir construction work	Global Ports's Services SRL	3,658,982.35 lei	Works
3	162 / 404 / 23.08.2023	Operating lease Combined dump truck -1 piece	34144410-5 Vidanjoare	Center Tea&Co SRL	1,564,650.00 lei	Services
4	168 / 411 / 31.08.2023	Periodic and accidental repairs of railway lines	50225000-8 Railway maintenance services	Tehno Construct SRL	3,422,400.00 lei	Services
5	176 / 423 / 28.09.2023	Natural gas supply	09123000-7 Natural gas	Eye Mall SRL	Unit price - estimated value of the contract is 8,414,664.80 lei	Supply

Fourth quarter

Crt. no.	Contract No.	Name	CPV	Economic operator	Contract value (lei excluding VAT)	Contract type
1	184 / 441 / 18.10.2023	Repaired PSI installation of R31/S tank guns	45232150-8 Water supply pipeline works	Socum Trans SRL	2,765,999.25 lei	Works
2	201 / 468 / 07.11.2023	Repair of petrol pipes CB1, CB2, U1, pipes Dn=350 mm, in the area between the K1 SP Port pier and the MIM bridge	45231113-0 Pipeline replacement works	Talpac SRL	10,354,291.37 lei	Works
3	228 / 537 / 12.12.2023	Repairs to fire water supply pipelines, lines 1, 2 - South Platform Section	45232150-8 Water supply pipeline works	Top Oil Inter SRL	6,601,931.89 lei	Works
4	191 / 455 / 30.10.2023	Project preparation "Dismantling/demolition,	79930000-2 Specialised design services	Ellis 92 SRL	540,000.00 lei	Services

		reservation park Body A (2C and 2D)				
5	229 / 538 / 12.12.2023	Electricity supply	65310000-9 Electricity distribution	Engie Romania SA	Unit prices - the estimated value of the contract is 7,738,250.00 lei	Supply

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

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 directors or managers, employees, shareholders who control 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 01.07.2023 - 31.12.2023.

Transactions subject to the GSM information obligation.

2.1. Transactions with suppliers

Crt. no.	Parties to the legal act	Date of termination and no. act	Nature of the legal act	Object description	Total value (lei)	Claims reciprocal	Guarantees given	Payment terms and conditions	Interest and penalties
1	National Company of Sea Ports Administration SA Constanta	7875/ 27.07.2023	Order	PRAM self-employed services	12,419.82	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
2	National Company of Sea Ports Administration SA Constanta	8703/ 24.08.2023	Expense account	Issuance of authorization for free passage in Constanta port of the PS. truck with registration number B 102 TER	9.92	This is not the case	This is not the case	Payment by PO within 5 working days	This is not the case
3	National Company of Sea Ports Administration SA Constanta	8808/ 25.08.2023	Order	Issuance of free passage authorization to Constanta port for 40 cars of the company	7,926.35	This is not the case	This is not the case	Payment by PO within 5 working days	This is not the case
4	National Company of Sea Ports Administration SA Constanta	8819/ 28.08.2023	Expense account	Issuance of free passage authorization for 9 PSI vehicles in Constanta port	89.32	This is not the case	This is not the case	Paid in cash at the cash desk on 25.08.2023	This is not the case
5	National Company of Sea Ports Administration SA Constanta	8833/ 28.08.2023	Order	External port security audit	3,891.00	This is not the case	This is not the case	Payment by PO within 5 days	This is not the case
6	National Company of Sea Ports Administration SA Constanta	8857/ 28.08.2023	Order	Port platform access authorization - 4 pieces	542.31	This is not the case	This is not the case	Payment by PO within 5 working days	This is not the case
7	National Company of Sea Ports Administration SA Constanta	8949/ 30.08.2023	Order	Issuance of free passage authorization for the port of Constanta for the vehicle SERME with registration number B999 SRM	219.25	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
8	National Company of Sea Ports	9082/ 04.09.2023	Order	Issuance of a free passage authorization for 19 SERME vehicles in Constanta port in the period 01.10.2023-31.12.2023	6,261.72	This is not the case	This is not the case	Payment by PO within 10 days	This is not the case

	Administration SA Constanta								
9	National Company of Sea Ports Administration SA Constanta	9390/ 13.09.2023	Order	Issuance of a free passage authorization for the port of Constanta for 1 vehicle with registration number CT 2729 for the period 01.10.2023-31.12.2023	199.74	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
10	National Company of Sea Ports Administration SA Constanta	10092/ 05.10.2023	Expense account	Issuance of authorization for free passage in Constanta port for 2 Hyundai Tucson cars with registration number AG 033314 and AG 033315	208.07	This is not the case	This is not the case	Paid in cash at the cash desk on 03.10.2023	This is not the case
11	National Company of Sea Ports Administration SA Constanta	10582/ 18.10.2023	Expense account	Issuance of free passage authorization for the port of Constanta for 2 cars	9.92	This is not the case	This is not the case	Paid in cash at the cash desk on 17.10.2023	This is not the case
12	National Company of Sea Ports Administration SA Constanta	10669/ 20.10.2023	Expense account	Issuance of free passage authorization in Constanta port for AG035286	198.15	This is not the case	This is not the case	Paid in cash at the cash desk on 20.10.2023	This is not the case
13	National Company of Sea Ports Administration SA Constanta	11070/ 31.10.2023	Expense account	Issuance of free passage authorization for the port of Constanta for 2 cars	9.92	This is not the case	This is not the case	Paid in cash at the cash desk on 30.10.2023	This is not the case
14	National Company of Sea Ports Administration SA Constanta	11192/ 03.11.2023	Order	Legitimate access to the port platform	113.93	This is not the case	This is not the case	Payment by PO within 3 days	This is not the case
15	National Company of Sea Ports Administration SA Constanta	11251/ 06.11.2023	Order	Issuance of free passage authorization in Constanta port	240.34	This is not the case	This is not the case	Payment by PO within 10 days from the date of receipt of the tax invoice	This is not the case
16	National Company of Sea Ports Administration SA Constanta	11405/ 09.11.2023	Expense account	Issuance of a free passage authorization for 1 car at the port of Constanta	9.92	This is not the case	This is not the case	Paid in cash at the cash desk on 08.11.2023	This is not the case
17	National Company of Sea Ports	11683/ 15.11.2023	Order	Issuance of authorization for free passage in Constanta port - SERME (Manitou) - CT 2914 for the period 15.11.2023-31.12.2023	323.02	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case

	Administration SA Constanta								
18	National Company of Sea Ports Administration SA Constanta	11804/17.11.2023	Order	Port platform access authorization - 3 pieces	341.79	This is not the case	Not the case	Payment by PO within 30 days	Not the case
19	National Company of Sea Ports Administration SA Constanta	12387/05.12.2023	Expense account	Issuance of free passage authorization Port Constanta - SERME (Manitou) CT 2914 for 05.12.2023	54.00	This is not the case	This is not the case	Paid in cash at the cash desk on 05.12.2023	This is not the case
20	National Company of Sea Ports Administration SA Constanta	12605/11.12.2023	Expense account	Issuance of free passage authorization Port Constanta - SERME (Manitou) CT 2914 for 11.12.2023	54.00	This is not the case	This is not the case	Paid in cash at the cash desk on 11.12.2023	This is not the case
21	National Company of Sea Ports Administration SA Constanta	12868/15.12.2023	Order	Release of the ETC permit for the objective "Metallic piling between lines 3 and 4 at the ramp CF -SP PORT	1,897.54	This is not the case	This is not the case	Payment by PO within 6 days	This is not the case
22	National Company of Sea Ports Administration SA Constanta	10/15.12.2023 to contract CNAPM 00093-IDP-02/15.09.2014	Additional Act	Tariff increase	The estimated value of the contract for 12 months is 2,388.72 lei	This is not the case	Performance guarantee: the equivalent in lei of 3 monthly rents including the legal VAT rate	10 working days from the date of receipt of the tax invoice	Penalties 0.10% for each calendar day of delay.
23	National Company of Sea Ports Administration SA Constanta	11/15.12.2023 to contract CNAPM 00093 - IDP - 01/21.01.2015	Additional Act	Tariff increase	The estimated value of the contract for 12 months is 10,332.00 lei	This is not the case	Performance guarantee: the equivalent in lei of 3 monthly rents including the legal VAT rate	5 working days from the date of receipt of the tax invoice	Penalties 0.15% for each calendar day of delay.
24	National Company of Sea Ports Administration SA Constanta	12/15.12.2023 to contract CNAPM	Additional Act	Change the way invoices are sent via the national e-invoice system	The estimated value of the contract for 12 months is 10,332.00 lei	This is not the case	Performance guarantee: the equivalent in lei of 3 monthly rents	5 working days from the date of receipt of the tax invoice	Penalties 0.15% for each calendar day of delay.

		00093 - IDP - 01/ 21.01.2015					including the legal VAT rate		
25	National Company of Sea Ports Administration SA Constanta	11/ 22.12.2023 to contract CNAPM 00093-IDP-02/ 15.09.2014	Additional Act	Change the way invoices are sent via the national e-invoice system	The estimated value of the contract for 12 months is 2,388.72 lei	This is not the case	Performance guarantee: the equivalent in lei of 3 monthly rents including the legal VAT rate	10 working days from the date of receipt of the tax invoice	Penalties 0.10% for each calendar day of delay.
26	National Company of Sea Ports Administration SA Constanta	1/ 29.12.2023 to contract 93/03/23.10. 2017	Additional Act	Change the way invoices are sent via the national e-invoice system	The estimated value of the contract for 12 months is 3,035,252.38 lei	This is not the case	Performance guarantee: the equivalent in lei of 3 monthly rents including the legal VAT rate	10 working days from the date of receipt of the tax invoice	Penalties 0.10% for each calendar day of delay.
27	National Company for Road Infrastructure Management SA - CNAIR SA Bucharest	10350/ 11.10.2023	Order	Port platform access authorisation	341.79	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
28	National Company for Road Infrastructure Management SA - CNAIR SA Bucharest	10366/ 12.10.2023	Order	Toll for van Renault Kangoo CT 48 TER	477.59	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
29	National Company for Road Infrastructure Management SA - CNAIR SA Bucharest	11334/ 08.11.2023	Order	1-year vignette for the MAN - vacuum truck with registration number CT 10 SRM	3,574.58	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
30	National Company for Road Infrastructure	11447/ 10.11.2023	Order	Toll for PRB Ford CT 01 SRE	476.61	This is not the case	This is not the case	Payment by PO within 13 days	This is not the case

	Management SA - CNAIR SA Bucharest								
31	National Company for Road Infrastructure Administration SA - CNAIR SA Bucharest	11954/ 21.11.2023	Order	1 year vignette issue for Dacia LOGAN MCV with registration number CT 01 TEP and Dacia DOKKER with registration number CT 02 TEP	278.02	This is not the case	This is not the case	Payment by PO within 15 days	This is not the case
32	National Company for Road Infrastructure Administration SA - CNAIR SA Bucharest	12714/ 13.12.2023	Order	1-year vignette issue for Dacia DOKKER with registration number CT 47 NRD, Dacia DOKKER with registration number CT 45 SRM and Dacia DOKKER with registration number CT 46 SRM	417.69	This is not the case	This is not the case	Payment by PO within 8 days	This is not the case
33	National Company for Road Infrastructure Management SA - CNAIR SA Bucharest	13050/ 20.12.2023	Order	1 year vignette issue for RENAULT -self- propelled truck- with registration number CT 12 CKI	3,580.20	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
34	National Company for Road Infrastructure Management SA - CNAIR SA Bucharest	13052/ 20.12.2023	Order	1 year vignette issue for MAN - orange - with registration number CT 85 TEP	3,580.20	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
35	National Company for the Control of Boilers, Pressure Vessels and Pressure Vessels - CNCIR SA	7035/ 03.07.2023	Order	ISCIR authorisation for forklift CAT AG 0062	556.00	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
36	National Company for the Control of Boilers, Pressure Vessels and	8504/ 17.08.2023	Order	Technical verification in view of ISCIR reauthorization of air compressor cylinder	6,000.00	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case

	Pressure Vessels - CNCIR SA								
37	National Company for the Control of Boilers, Pressure Vessels and Pressure Vessels - CNCIR SA	11273/ 07.11.2023	Order	Technical verification for ISCIR authorization for diesel fuel metering installation degassers - 4 pieces	6,244.00	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
38	National Company for the Control of Boilers, Pressure Vessels and Pressure Vessels - CNCIR SA	11356/ 08.11.2023	Order	Technical inspection services for ISCIR authorisation MANITOU MRT 2660 MAN00000K01112485	3,663.00	This is not the case	This is not the case	Payment by PO within 15 days	This is not the case
39	National Company for the Control of Boilers, Pressure Vessels and Pressure Vessels - CNCIR SA	11940/ 21.11.2023	Order	Technical verification in view of ISCIR reauthorization of air compressor cylinder	1,411.00	This is not the case	This is not the case	Payment by PO within 15 days	This is not the case
40	National Railway Company CFR SA Bucharest	11892/ 20.11.2023	Order	Issuance of E.T.C. - Modification by demolition of the LFI owned by Oil Terminal S.A., north warehouse, ramp 2B	627.99	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
41	National Authority for Administration and Regulation in Communications- ANCOM	9674/ 22.09.2023	Order	Use of radio frequency spectrum for maritime service -trim III	414.00	This is not the case	This is not the case	Payment by PO within 6 days	This is not the case
42	National Authority for Administration and Regulation in Communications- ANCOM	12845/ 15.12.2023	Order	Use of radio frequency spectrum for maritime service -trim IV	414.00	This is not the case	This is not the case	Payment by PO within 13 days	This is not the case
43	National Authority for Administration and Regulation in	13199/ 27.12.2023	Order	Use of radio frequency spectrum for land mobile service	2,391.00	This is not the case	This is not the case	Payment by PO until 18.01.2024	This is not the case

	Communications-ANCOM								
44	Environmental Fund Administration	7460/ 13.07.2023	Order	Issuance of the declaration of obligations to the environmental fund	13.00	This is not the case	This is not the case	Payment by PO within 6 days	This is not the case
45	Environmental Fund Administration	8506/ 17.08.2023	Order	Contribution due to the Environmental Fund for July 2023 - emissions of pollutants into the atmosphere from stationary sources (thermal power plants)	5.00	This is not the case	This is not the case	Payment by PO within 5 days	This is not the case
46	Environmental Fund Administration	11722/ 16.11.2023	Order	Contribution due to the Environmental Fund for October 2023 - emissions of pollutants into the atmosphere from stationary sources (thermal power plants)	16.00	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
47	Environmental Fund Administration	12910/ 18.12.2023	Order	Issuance of the declaration of obligations to the environmental fund	14.00	This is not the case	This is not the case	Payment by PO until 19.12.2023	This is not the case
48	Environmental Protection Agency	7018/ 26.07.2023	Order	Initial environmental assessment for the project "Demolition of the oil tank gate house", located in Constanta county - SP Port, Dana 69"	100.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
49	Environmental Protection Agency	7903/ 28.07.2023	Order	Initial environmental assessment for the project "Demolition of the oil tank gate house", located in Constanta county - SP Port, Dana 69	100.00	This is not the case	This is not the case	Payment by PO within 3 days	This is not the case
50	Environmental Protection Agency	8144/ 04.08.2023	Order	Issuing of the annual visa to the environmental permit no. 439/14.11.2023 - South platform section	100.00	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
51	Environmental Protection Agency	8276/ 09.08.2023	Order	Environmental agreement - dismantling of unloaders' shelter, workers' tool house, CS14 fire house, foam house (payment of the fee for the registration stage)	400.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
52	Environmental Protection Agency	8497/ 17.08.2023	Order	Environmental agreement for the project "Modification of LFI Oil Terminal - North Depot - Ramp 1a", located in the county of. Caraiman street, nr.2, SP Nord 1, lot 1/1	100.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
53	Environmental Protection Agency	8932/ 30.08.2023	Order	Tariff for the submission of documentation in order to obtain the Environmental Agreement for the investment objective	100.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case

				"Installation of loading of tankers CF line 1-S.P. SUD"					
54	Environmental Protection Agency	9372/ 13.09.2023	Order	Issuance of the environmental permit for the investment objective "Modernization of reservoir T29S - South platform section"	100.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
55	Environmental Protection Agency	9406/ 14.09.2023	Order	Issuance of the environmental permit for the investment objective "Putting into operation of Crystal sp North separator"	100.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
56	Environmental Protection Agency	9407/ 14.09.2023	Order	Foam house dismantling (PSI Remiza) NI 11210294	100.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
57	Environmental Protection Agency	9570/ 20.09.2023	Order	Contribution due to the environmental fund for August 2023 - emissions of pollutants into the atmosphere from stationary sources (thermal power plants)	11.00	Not the case	Not the case	Payment by PO within 2 days	This is not the case
58	Environmental Protection Agency	9572/ 20.09.2023	Order	Environmental agreement for the investment objective "Tank loading installation for CF line 1 SP South"	400.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
59	Environmental Protection Agency	9571/ 21.09.2023	Order	Revision of the Environmental Permit for the South Platform Section no. 343/13.09.20231.2023	250.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
60	Environmental Protection Agency	9602/ 21.09.2023	Order	Revision of the Environmental Permit for the South Platform Section no. 439/14.11.2023	250.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
61	Environmental Protection Agency	9698/ 25.09.2023	Decont	Tariff for the submission of documentation in order to obtain the Environmental Agreement for the investment objective "Commissioning of Crystal Separator - NORTH Platform Section"	400.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
62	Environmental Protection Agency	9699/ 25.09.2023	Decont	Tariff for the submission of documentation in order to obtain the Environmental Agreement for the investment objective "Modernization of reservoir T29S - South Platform Section"	400.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
63	Environmental Protection Agency	9807/ 27.09.2023	Order	Environmental Impact Assessment for the project "Modification of LFI Oil Terminal North Depot - Ramp I A"	400.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
64	Environmental Protection Agency	10098/ 05.10.2023	Order	Issuance of environmental consent for the project : Desfiintare casa spuma, NI	100.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case

				11210651, located in Constanta, str. Caraiman nr. 2, SP Sud, lot 1/1/1/1					
65	Environmental Protection Agency	10270/ 10.10.2023	Order	Tariff for the submission of documentation in order to obtain the Environmental Agreement for the investment objective " Modernization of the T26S-SP SUD reservoir	100.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
66	Environmental Protection Agency	12591/ 11.12.2023	Order	Tariff for the submission of documentation in order to obtain the Environmental Agreement for the investment objective "Modernization of the reservoir T26S Section SUD Platform"	400.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
67	National Agency for Cadastre and Real Estate Publicity	7148/ 05.07.2023	Expense account	CF extract, orthophotoplan for the building in Constanta, Cadastral No. 238837	40.00	This is not the case	This is not the case	Paid in cash at the cash desk on 04.07.2023	This is not the case
68	National Agency for Cadastre and Real Estate Publicity	7149/ 05.07.2023	Expense account	CF extract, orthophotoplan for the building in Constanta, Cadastral no. 255591	40.00	This is not the case	This is not the case	Paid in cash at the cash desk on 04.07.2023	This is not the case
69	National Agency for Cadastre and Real Estate Publicity	8416/ 11.08.2023	Expense account	CF extract, orthophotoplan for the building in Constanta, Cadastral no. 255591	35.00	This is not the case	This is not the case	Paid in cash at the cash desk on 10.08.2023	This is not the case
70	National Agency for Cadastre and Real Estate Publicity	8516/ 17.08.2023	Expense account	Notarial services - cadastral plan extract from the orthophoto plan and land register extract for the building with cadastral number 246756	35.00	This is not the case	This is not the case	Paid in cash at the cash desk on 17.08.2023	This is not the case
71	National Agency for Cadastre and Real Estate Publicity	8517/ 17.08.2023	Expense account	Notarial services - cadastral plan extract from the orthophoto plan and land register extract for the building with cadastral number 256089	35.00	This is not the case	This is not the case	Paid in cash at the cash desk on 17.08.2023	This is not the case
72	National Agency for Cadastre and Real Estate Publicity	9291/ 12.09.2023	Order	Removal of the building from the land in SP Nord 2- body B	1,680.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
73	National Agency for Cadastre and Real Estate Publicity	9956/ 02.10.2023	Expense account	Obtaining of land register extracts for buildings in Constanta, Caraiman Street no.2, lot 1/2/2 with cadastral no. 238837 in surface of 170818sqm, lot 1/2 with cadastral no. 252530 in surface of 8837sqm,	60.00	This is not the case	This is not the case	Paid in cash at the cash desk on 29.09.2023	This is not the case

				Constanta, port- dana 67 with cadastral no. 255923- C 206					
74	National Agency for Cadastre and Real Estate Publicity	10279/ 10.10.2023	Expense account	Land register extract and orthophoto plan for the building in Constanta, Caraiman Street, no. 2, SP Nord2- Corp B, cadastral number 215382	40.00	This is not the case	This is not the case	Paid in cash at the cash desk on 10.10.2023	This is not the case
75	National Agency for Cadastre and Real Estate Publicity	10281/ 10.10.2023	Expense account	Land register extract and orthophoto plan for the building in Constanta, Caraiman street, no 2, SP Nord 2- Corp A, cadastral number 215416	30.00	This is not the case	Not the case	Paid in cash at the cash desk on 10.10.2023	Not the case
76	National Agency for Cadastre and Real Estate Publicity	13139/ 21.12.2023	Expense account	Extract of the land register and cadastral plan from the orthophoto plan approved by OCPE for the objective of the Crystal S.P. Nord separator	80.00	This is not the case	This is not the case	Paid in cash at the cash desk on 18.12.2023	This is not the case
77	National Agency for Cadastre and Real Estate Publicity	13142/ 22.12.2023	Expense account	Fee for the request of the land register extract for information and of the extract from the cadastral plan from the orthophoto plan approved by OCPI for the objective "Modernization of reservoir T29S South Platform Section".	80.00	This is not the case	This is not the case	Paid with cash at the cash desk on 18.12.2023	This is not the case
78	Romanian Road Authority - ARR	7139/ 05.07.2023	Order	Issue of a certified copy of the goods transport licence for the MAN tipper with registration number CT 14 SRM	260.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
79	Romanian Road Authority - ARR	9178/ 06.09.2023	Order	Issue of a certified copy of the goods transport licence for the MAN tipper with registration number CT 10 SRM and CT 85 TEP	520.00	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
80	Romanian Railway Authority-AFER	9015/ 01.09.2023	Order	Approval of the AFER technical documentation for the dismantling of the railway lines 5 and 6, ramp 1A	4,942.02	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
81	Romanian Railway Authority-AFER	9987/ 03.10.2023	Order	Approval of the AFER technical documentation for the dismantling of the railway lines 5 and 6, ramp 1A	3,978.57	This is not the case	This is not the case	Payment by PO within 3 days	This is not the case
82	Romanian Railway Authority-AFER	10467/ 16.10.2023	Order	Renewal of operating licence for locomotive No 92 53 0 810738-0	1,985.37	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
83	Romanian Railway Authority-AFER	13044/ 20.12.2023	Order	Renewal of locomotive operating licence 92530690040-6	1,800.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case

84	Romanian Railway Safety Authority-ASFR	7617/ 19.07.2023	Order	Professional training course for the extension of the RSMS certificate	2,591.97	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
85	Romanian Railway Safety Authority-ASFR	7773/ 25.07.2023	Order	Course for the extension of the authorization to exercise the function of a movement clerk (IDM) -1 person	236.60	This is not the case	This is not the case	Payment with PO within 3 days of issuing the tax invoice	This is not the case
86	Romanian Railway Safety Authority-ASFR	9069/ 04.09.2023	Order	Course for obtaining the locomotive driver's license - 1 pers	1,736.53	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
87	Romanian Railway Safety Authority-ASFR	9160/ 06.09.2023	Order	Safety adviser course in rail transport of dangerous goods (CMP)	10,425.03	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
88	Romanian Railway Safety Authority-ASFR	9813/ 27.09.2023	Order	Re-certification in order to ensure the training, further training and participation in authorisation and assessment committees of staff with responsibilities in traffic safety - Competence B	868.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
89	Romanian Railway Safety Authority-ASFR	9815/ 27.09.2023	Order	Re-certification in order to ensure the training, further training and participation in authorisation and assessment committees of staff with responsibilities in traffic safety - Competence C	868.00	This is not the case	This is not the case	Payment by PO within 3 days	This is not the case
90	Romanian Railway Safety Authority-ASFR	10654/ 20.10.2023	Order	Re-certification as person in charge of the organisation and management of the railway shunting and traffic safety operations RM-OC.SC, attended by 1 person from CFU Station	1,740.34	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
91	Romanian Railway Safety Authority-ASFR	11020/ 30.10.2023	Order	Authorisation for handling locomotive/engine holding installations in the case of simplified driving (without driver's aid), Authorisation for performing train brake tests	1,043.06	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
92	Romanian Railway Safety Authority-ASFR	11022/ 30.10.2023	Order	Authorisation to carry out train brake tests	521.53	This is not the case	This is not the case	Payment by PO within 3 days	This is not the case

93	Romanian Railway Safety Authority-ASFR	11173/03.11.2023	Order	Re-certification as RSC-LFI Traffic Safety Officer, attended by 1 person from CFU Station	2,087.19	This is not the case	This is not the case	Payment by PO within 3 days	This is not the case
94	Romanian Railway Safety Authority-ASFR	11270/07.11.2023	Order	Taking over the authorisation to exercise the function of traffic safety officer RSC-LFI	521.88	This is not the case	This is not the case	Payment by PO within 7 days	This is not the case
95	Romanian Railway Safety Authority-ASFR	11514/13.11.2023	Order	Examination to authorise CFU personnel in the function of the switches, individual signal locks, crane and non-centralised derailing shoe. Handling of telecommunications from stations, current line, shear regulator -RC	3,479.08	This is not the case	This is not the case	Payment by PO within 3 days	This is not the case
96	National Energy Regulatory Authority-ANRE	8768/25.08.2023	Order	ANRE authorization grade I - 5 electricians, grade II - 1 electrician from the Mechanical-Electrical Repair Operation Section	1,500.00	This is not the case	This is not the case	Payment by PO Within 8 days	This is not the case
97	National Energy Regulatory Authority-ANRE	8771/25.08.2023	Order	Reauthorization ANRE grade II B- 1 electrician within the Mechanic-Electric Repairs Operation Section	125.00	This is not the case	This is not the case	Payment by PO Within 8 days	This is not the case
98	Romanian Naval Authority-Constanta	7609/19.07.2023	Expense account	Extension of the validity of the seaman's book	69.51	This is not the case	This is not the case	Paid in cash at the cash desk on 14.07.2023	This is not the case
99	Romanian Naval Authority-Constanta	9898/29.09.2023	Expense account	Extension of the validity of the seaman's book and issue of the certificate of competency	168.04	This is not the case	This is not the case	Paid in cash at the cash desk on 07.09.2023	This is not the case
100	Romanian Naval Authority-Constanta	9899/29.09.2023	Expense account	Extension of seaman's book and endorsement of seagoing service	19.77	This is not the case	This is not the case	Paid in cash at the cash desk on 07.09.2023	This is not the case
101	Romanian Naval Authority-Constanta	10039/04.10.2023	Order	Annual technical inspection of the depollution vessel OTC 120	1,349.52	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
102	Chamber of Commerce and Industry of Romania	7456/13.07.2023	Order	Economic mission	60,675.00	This is not the case	This is not the case	Payment with PO within 30 days of issuing the tax invoice	This is not the case
103	Chamber of Commerce and Industry of Romania	7870/27.07.2023	Order	Economic mission	53,815.00	This is not the case	This is not the case	To be paid until 31.01.2024	This is not the case

104	Chamber of Commerce and Industry of Romania	10587/ 18.10.2023	Order	Registration to the gala "National Top Companies 2023, XXX edition"	1,100.00	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
105	Chamber of Commerce, Industry, Navigation and Agriculture CCINA	8240/ 08.08.2023	Order	Vocational training course "Technician for fire containment and extinguishing systems and installations"	19,200.00	This is not the case	This is not the case	Payment with PO within 30 days of issuing the tax invoice	This is not the case
106	Cenafer Constanta Territorial Centre	147/377/ 20.07.2023	Contract	Assessment for periodic confirmation of general professional competence for positions with responsibility for traffic safety (22 persons)	4,400.00	This is not the case	This is not the case	Payment by PO	This is not the case
107	Cenafer Constanta Territorial Centre	9001/ 31.08.2023	Order	Examination to obtain the locomotive driver's licence, attended by 1 person	150.00	This is not the case	This is not the case	Payment with PO within 5 days of issuing the tax invoice	This is not the case
108	Cenafer Constanta Territorial Centre	183/440/ 17.10.2023	Contract	Professional development programme every 2 years	2,190.00	This is not the case	This is not the case	Payment by PO within 30 days of receipt of invoice	This is not the case
109	Cenafer Constanta Territorial Centre	11734/ 16.11.2023	Order	Evaluation for the authorization of CFU staff in the function of acari - 2 pers	960.00	This is not the case	This is not the case	Payment by PO until 31.01.2024	This is not the case
110	Central Warehouse SA	8228/ 08.08.2023	Order	Consolidated list of holders of financial instruments as of 17.08.2023, the reference date	630.25	This is not the case	This is not the case	Payment with PO within 7 days of issuing the tax invoice	This is not the case
111	Central Warehouse SA	8811/ 25.08.2023	Order	Consolidated list of holders of financial instruments as at 21.08.2023, the reference date for the EGSM meeting 01(04).09.2023	630.25	This is not the case	This is not the case	Payment with PO within 10 days of issuing the tax invoice	This is not the case
112	Central Warehouse SA	8878/ 29.08.2023	Expense account	Renewal of the LEI Code	270.00	This is not the case	This is not the case		This is not the case
113	Central Warehouse SA	9627/ 21.09.2023	Order	Consolidated list of holders of financial instruments as at 18.09.2023, the reference date	630.25	This is not the case	This is not the case	Payment with PO within 10 days of issuing the tax invoice	This is not the case
114	Depozitarul Central S.A.	10257/ 09.10.2023	Order	Consolidated list of holders of financial instruments as at 30.09.2023, for notes and	630.25	This is not the case	This is not the case	Payment with PO within 10 days of	This is not the case

				accounting reporting on shareholding structure as at 30.09.2023				issuing the tax invoice	
115	Regional Directorate of Legal Metrology Constanta	9349/ 13.09.2023	Order	Metrological calibration for 0-10 KgF dynamometer in the metrology department	472.00	This is not the case	This is not the case	Payment with PO within 15 days of issuing the tax invoice	This is not the case
116	Regional Directorate of Legal Metrology Constanta	10234/ 09.10.2023	Order	Calibration of the HACH Odyssey DR 2500 VIS molecular absorption spectrophotometer, 040400007563 series, located in the Port Laboratory, at the following wavelengths: 405nm, 512nm, 546nm, 670nm and 721nm.	487.50	This is not the case	This is not the case	Payment with PO within 15 days of issuing the tax invoice	This is not the case
117	Regional Directorate of Legal Metrology Constanta	10458/ 16.10.2023	Order	Evaluation of the metrological laboratory of OIL Terminal by B.R.M.L. in order to authorize the metrological verification of the storage tanks for liquids - on-site evaluation carried out with the additional input of the technical expert BRML	1,065.61	This is not the case	This is not the case	Payment with PO within 15 days of issuing the tax invoice	This is not the case
118	National Institute of Metrology Bucharest	7733/ 24.07.2023	Order	Calibration of FT-IR spectrometer model Spectrum BX I Perkin Elmer-Laborator Port	750.00	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
119	National Institute of Metrology Bucharest	7920/ 28.07.2023	Order	Calibration of laboratory glassware - 13 pieces	11,700.00	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
120	National Institute of Metrology Bucharest	7921/ 28.07.2023	Order	Calibration of graduated/coded laboratory glassware - 19 pieces	9,949.50	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
121	National Institute of Metrology Bucharest	8004/ 01.08.2023	Order	Calibration of Stabinger vascometer model SVM 3000/G2 Anton Paar at 20°C, 40° and 50° in the laboratory Port	4,350.00	This is not the case	This is not the case	Payment by PO within 30 days	This is not the case
122	National Trade Registry Office	7053/ 03.07.2023	Expense account	Certificate from the Commercial Registry Office of the Constanta Court	45.00	This is not the case	This is not the case	Paid in cash at the cash desk on 29.06.2023	This is not the case
123	National Trade Registry Office	8767/ 25.08.2023	Expense account	Issuance of the Certificate of the Commercial Registry Office from the Constanta Court	90.00	This is not the case	This is not the case	Paid in cash at the cash desk on 22.08.2023	This is not the case

124	National Trade Registry Office	8983/ 31.08.2023	Expense account	Issuance of the Certificate of the Commercial Registry Office from the Constanta Court	45.00	This is not the case	This is not the case	Paid in cash at the cash desk on 31.08.2023	This is not the case
125	National Trade Registry Office	8985/ 31.08.2023	Expense account	Registration of the OGSM resolutions adopted during the meeting of 28.08.2023 at the Commercial Registry Office of the Constanta Court	384.00	This is not the case	This is not the case	Paid in cash at the cash desk on 31.08.2023	This is not the case
126	National Trade Registry Office	9030/ 01.09.2023	Order	Registration of the EGSM resolution adopted during the meeting of 01.09.2023 at the Commercial Registry Office of the Constanta Court	576.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
127	National Trade Registry Office	10091/ 05.10.2023	Expense account	Registration of the OGSM resolutions adopted during the meeting of 29.09.2023 at the Commercial Registry Office of the Constanta Court	768.00	This is not the case	This is not the case	Paid with op on 04.10.2023	This is not the case
128	National Trade Registry Office	12639/ 12.12.2023	Expense account	Basic certificate and provision of extended information from the ONRC of the Constanta Tribunal	65.00	This is not the case	This is not the case	Paid in cash at the cash desk on 06.12.2023	This is not the case
129	Constanta City Hall	7046/ 03.07.2023	Expense account	Urban planning certificate for the objective of upgrading the T 29 S reservoir	37.50	This is not the case	This is not the case	Paid in cash at the cash desk on 27.06.2023	This is not the case
130	Constanta City Hall	7141/ 05.07.2023	Order	Fee for issuing the urbanism certificate for the project Desfiintare Casa spuma (Remiza PSI), NI-11210294, located in SP Nord, lot 1/1.	8.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
131	Constanta City Hall	7180/ 06.07.2023	Order	Court stamp duty for file no. 1974/118/2019	20.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
132	Constanta City Hall	7300/ 10.07.2023	Order	Stamp duty	5.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
133	Constanta City Hall	7301/ 10.07.2023	Order	Stamp duty	5.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
134	Constanta City Hall	7735/ 24.07.2023	Order	Stamp duty	5.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
135	Constanta City Hall	7736/ 24.07.2023	Order	Stamp duty	5.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
136	Constanta City Hall	8111/ 03.08.2023	Order	Stamp duty	20.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case

137	Constanta City Hall	8292/ 09.08.2023	Order	Stamp duty	200.00	This is not the case	This is not the case	Payment by PO within 3 days	This is not the case
138	Constanta City Hall	8366/ 10.08.2023	Order	Issuing of urban planning certificate for "Modification LFI Oil Terminal S.P. Nord - Ramp 1A	165.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
139	Constanta City Hall	8458/ 16.08.2023	Order	Stamp duty	1,762.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
140	Constanta City Hall	8638/ 22.08.2023	Expense account	obtaining the urbanism certificate for the objective Modernization of reservoir T25 SP SUD	49.00	This is not the case	This is not the case	Paid in cash at the cash desk on 18.08.2023	This is not the case
141	Constanta City Hall	8827/ 28.08.2023	Order	Issuance of building demolition authorization (demolition of ruin tank C65, C53, C66, C63, ruin pump house C64, ruin pump house C47)	109.30	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case
142	Constanta City Hall	9118/ 05.09.2023	Order	Issuance of building demolition authorization, according to the project "Modification of LFI Oil Terminal - North Depot - Ramp 1A	650.14	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
143	Constanta City Hall	10309/ 11.10.2023	Order	Issuance of the urbanism certificate for the work "Dissolution/removal of the tank park - Body B (tank park and service buildings)" located in the north platform section 2, Body B	1,230.19	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
144	Constanta City Hall	10310/ 11.10.2023	Order	Issuance of the urbanism certificate for the work "Dissolution/removal of the tank park - Body A (tank park and service buildings)" located in the north platform section 2, Body A	2,551.17	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
145	Constanta City Hall	10868/ 25.10.2023	Order	Stamp duty -Dosar no. 2507/1/2023	100.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
146	Constanta City Hall	10730/ 23.10.2023	Order	Issuance of building demolition authorization, according to the project "Demolition of the oil tank gate house"	169.19	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
147	Constanta City Hall	12261/ 29.11.2023	Order	Stamp duty in case No 2007/118/2022/a4	20.00	This is not the case	This is not the case	Payment by PO within 3 days	This is not the case
148	Constanta City Hall	12324/ 04.12.2023	Order	Stamp duty	50.00	This is not the case	This is not the case	Payment by PO within 2 days	This is not the case

149	Constanta City Hall	12858/ 15.12.2023	Order	1% of the value of the construction-assembly works related to the tariff regularization for the investment objective - Rehabilitation of the CF ramp for unloading of the CF storage and pumping tanks at the SP Sud ships	108,423.84	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
150	Constanta City Hall	12859/ 15.12.2023	Order	1% of the value of the construction works, including the related installations for obtaining the construction permit for the investment objective - Tank loading facility for CF line 1 SP South	54,211.92	This is not the case	Not the case	Payment by PO within 4 days	Not the case
151	Constanta City Hall	12874/ 15.12.2023	Order	1% of the value of the construction and erection works related to the tariff adjustment for the investment objective - Construction of a 55.000 m3 capacity reservoir SP Sud	533,341.63	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
152	Constanta City Hall	12858/ 15.12.2023	Order	1% of the value of the construction-assembly works related to the tariff regularization for the investment objective - Rehabilitation of the CF ramp for unloading of the CF storage and pumping tanks at the SP Sud ships	108,423.84	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
153	Constanta City Hall	12859/ 15.12.2023	Order	1% of the value of the construction works, including the related installations for obtaining the construction permit for the investment objective - Tank loading facility for railway line 1 SP South	117,245.61	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
154	Constanta City Hall	12847/ 15.12.2023	Order	1% of the value of the construction and erection works related to the tariff adjustment for the investment objective - Construction of a 55.000 m3 capacity reservoir SP Sud	533,341.63	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
155	Constanta City Hall	12875/ 15.12.2023	Order	0.1% of the value of the construction works related to the tariff regularization for the investment objective - Construction of 55.000 m3 capacity reservoir SP Sud	53,334.17	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case

156	Constanta City Hall	12876/ 15.12.2023	Order	0.5% of the value of the construction works related to the tariff regularization for the investment objective - Construction of a 55.000 cubic meter capacity reservoir SP Sud	266,670.82	This is not the case	This is not the case	Payment by PO within 4 days	This is not the case
157	Constanta City Hall	13140/ 22.12.2023	Order	Regularization of the ISC quota for the removal of the construction of the PCI shed (Foam C15)	5.31	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
158	Constanta City Hall	13206/ 27.12.2023	Order	Issuance of authorization for the demolition of buildings, according to project 2022 - 498 "demolition of unloaders' shelter building (control point building C24), workers' tool house (foam house C26), pump house (pump house C27-partial), toluene pump house (pump house C28), fire house CS14 (cabin C95), foam house (PSI house C8 - C59)" located in the county. Constanta , SP Nord1 premises	33.85	This is not the case	This is not the case	Payment by PO within 10 days	This is not the case
159	Autonomous Regia Monitorul Oficial	7853/ 27.07.2023	Order	Publication of the notice of OGSM to be held on 28(29).08.2023	1,414.40	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
160	Autonomous Regia Monitorul Oficial	7945/ 31.07.2023	Order	Publication of the convocation of the EGSM to be held on 01(04).09.2023	1,606.40	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
161	Autonomous Regia Monitorul Oficial	12971/ 19.12.2023	Order	Publication of the convocation of the EGSM to be held on 22(23).01.2024	1,414.40	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
162	Autonomous Regia Monitorul Oficial	12978/ 19.12.2023	Order	Difference in payment for publication of EGSM notice	9.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
163	Autonomous Regia Monitorul Oficial	12980/ 19.12.2023	Order	Difference in payment for publication of OGSM notice	9.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
164	Autonomous Regia Monitorul Oficial	12972/ 19.12.2023	Order	Publication of the notice of OGSM to be held on 22(23).01.2024	1,414.40	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
165	Autonomous Regia for the Administration of the State Protocol Heritage of Bucharest (RAPPS)	12199/ 28.11.2023	Expense account	Issue of provisional authorisation - SML 727 generating set	13.00	This is not the case	This is not the case	Purchased by PO on 22.11.2023	This is not the case

166	Public Service of Taxes and Fees Constanta SPIT	11317/ 08.11.2023	Expense account	Authorization to circulate on the road network of Constanta municipality, period 02.11.2023-04.11.2023 for the special vehicle with the registration number B 697 SZS	112.00	This is not the case	This is not the case	Purchased by PO on 02.11.2023	This is not the case
167	Public Service of Taxes and Fees Constanta SPIT	11380/ 09.11.2023	Expense account	Issuance of a traffic permit on the road network of Constanta municipality, period 05.11.2023-31.12.2023 for the special vehicle with registration number B 697 SZS	2,015.00	This is not the case	This is not the case	Purchased by PO on 03.11.2023	This is not the case
168	Public Service of Taxes and Fees Constanta SPIT	13300/ 29.12.2023	Expense account	Issuance of a traffic license on the street of Constanta municipality, period 01.01.2024-31.12.2024 for vehicle registration number CT 42 SRM	2,063.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
169	Public Service of Taxes and Fees Constanta SPIT	13301/ 29.12.2023	Expense account	Issuance of a traffic license on the street of Constanta municipality, period 01.01.2024-31.12.2024 for vehicle registration number B 555 SRM	2,063.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
170	Public Service of Taxes and Fees Constanta SPIT	13302/ 29.12.2023	Expense account	Issuance of a traffic license on the street of Constanta municipality, period 01.01.2024-31.12.2024 for vehicle registration number B 108 HSE	2,063.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case
171	Public Service of Taxes and Fees Constanta SPIT	13303/ 29.12.2023	Expense account	Issuance of a traffic license on the street of Constanta municipality, period 01.01.2024-31.12.2024 for vehicle registration number CT 29 TER	6,869.00	This is not the case	This is not the case	Payment by PO within 1 day	This is not the case

2.2 Transactions with customers

Crt. no.	Parties to the legal act	No and date of act	Nature of the legal act	Period of validity	Object description	Estimated value (excluding VAT)	Mutual claims	Guarantees given	Payment terms and conditions	Stipulated penalties
1	Romanian Sea Rescue Agency Constanta	Contract No 773 / 29.12.2023	Contract	01.01.2024-30.04.2024	Electricity refurbishment	Tariff billed by the utility provider for Oil Terminal	-	-	30 days based on an invoice issued by Oil Terminal	According to the Fiscal Procedure Code

2	C.N.C.F. CFR REGIONAL RAILWAY BRANCH	Contract No 778 / 29.12.2023	Contract	01.01.2024-31.12.2024	Electricity refurbishment	Tariff billed by the utility provider for Oil Terminal	-	-	30 days based on an invoice issued by Oil Terminal	According to the Fiscal Procedure Code
3	S.N.T.F.M CFR CARGO MUNTENIA DOBROGEA BRANCH	Contract No 754 / 23.12.2023	Contract	01.01.2024-31.12.2024	Refilling drinking water	Tariff billed by the utility provider for Oil Terminal	-	-	30 days based on an invoice issued by Oil Terminal	According to the Fiscal Procedure Code
4	RADIO COMMUNICATIONS SUC. RADIOCOMMUNICATIONS DIRECTORATE	Contract No 777 / 29.12.2023	Contract	01.01.2024-31.12.2024	Electricity refurbishment	Tariff billed by the utility provider for Oil Terminal	-	-	30 days based on an invoice issued by Oil Terminal	According to the Fiscal Procedure Code
5	UM 02133 Maritime Hydrographic Directorate	Contract No 776 / 29.12.2023	Contract	01.01.2024-31.12.2024	Electricity refurbishment	Tariff billed by the utility provider for Oil Terminal	-	-	30 days based on an invoice issued by Oil Terminal	According to the Fiscal Procedure Code

3. Informing shareholders about transactions concluded with another public undertaking or with the public supervisory authority, falling under Article 52(3)(b) of GEO 109/2011 as 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.

Trading period 01.07.2023 - 31.12.2023

Transactions subject to the AGM information obligation

3.1 Transactions with suppliers

No. crt.	Parties to the legal act	Date of conclusion and act no.	Nature of the legal act	Object description	Total value (lei)	Mutual claims	Guarantees given	Payment terms and conditions	Interest and penalties
1	RAJA SA	3 / 29.12.2023 to Contract No.247 / 856 / 09.12.2022	Additional Act	Increase in the tariff for the provision of drinking water supply and sewerage services	Estimated contract value for 12 months 1,356,806.80 lei	This is not the case	This is not the case	15 days from the date of issue of the invoice	This is not the case

3.2 Transactions with customers

This is not the case.

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

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

Transaction period 01.07.2023 - 31.12.2023.

4.1 Transactions with suppliers

This is not the case

4.2 Transactions with customers

Crt. no.	Contracting Party	No and date of conclusion of the legal act	Nature of the legal act	Object description	Period of validity	Total value	Claims reciprocal	Guarantees constituted	Payment terms and conditions	Interest and penalties
1.	OMV PETROM SA BUCURESTI	Service and forwarding contract No 35/C/2023	Contract for services and forwarding	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	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 non-payment of invoices on time of 0.01% for each day late.

				of crude oil and petroleum products, blending diesel with biodiesel.						
2.	OSCAR DOWNSTREAM SRL MĂGURELE	Service and forwarding contract No 27/C/2023	Contract for services and forwarding	Unloading/loading diesel from/into marine vessels, river barges, CF tank wagons, tankers, bunkers, diesel storage, blending diesel 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.	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	Contract for services and forwarding	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 tankers, road 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.	Late payment interest of 0.02% for each day late of the amount not paid on time and late payment penalties due for non-payment of invoices on time of 0.01% for each day late.
4.	EURONOVA ENERGIES SA GENEVA	Service and forwarding contract No 5/C/2023	Service contract	Unloading/loading diesel oil from/into seagoing vessels, river barges, CF tank wagons, tankers, bunkers, diesel oil storage.	01.01.2023 - 31.12.2023	20,984,000 lei	No	No	30 calendar days from the date of issue of the invoice, with payment order.	Late payment interest of 0.02% for each day late of the amount not paid on time and late payment penalties due for non-payment of invoices on time of 0.01% for each day late.

f)DECLARATIONS

During the reporting period, OIL TERMINAL met all its financial obligations to the state budget, social security budget, local budget, financial and banking institutions, investment suppliers, suppliers for services and supplies of goods, employees and other third parties.

During this period no changes have occurred in the rights of holders of securities issued by the company.

After approval, the report on the management activity for the second half of 2023 will be presented for information at the OGSM to approve the Financial Statements for 2023, which will be held on 26(29).04.2024.

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