

Procurement Service
No.9317/14.08.2024

To:

General Meeting of Shareholders - for approval
Board of Directors - for endorsement

Note regarding the managers' insurance Policy

Until 25.10.2024, an insurance policy for the company' managers for a 1,000,000 Euros liability limit is available. The insurance policy was concluded complying with the legal and statutory provisions in force.

Having in view the provisions of:

- **Emergency Ordinance No. 109/2011**

Article 39, paragraph (2): "The payment for professional liability insurance is covered by the public enterprise, is not part of the remuneration, and will be specified in the mandate contract in the amount and liability limits established by the supervisory public authority."

- **Law 31/1990**

Article 153¹², paragraph (4) The person appointed to one of the positions listed in paragraph (3) (administrator) must be insured for professional liability.

- **Regulation for the conclusion of the policies regarding the company' managers and directors' professional liability, approved by the Board of Directors' Decision 67/07.07.2016.**

Article 5.1.4: The professional liability insurance for the company's managers and directors involves the transfer of financial risk to an insurance company. This is achieved by covering the amounts the insured is required to pay as compensation, with the insurer paying these sums in exchange for insurance premiums. The coverage applies to any damages caused by the insured due to culpable acts, errors, or omissions committed involuntarily during the management or administration of the company, or through failure or improper fulfillment of obligations according to the law and the mandate contract.

Article 5.2.4.1: The persons being the targets of the professional liability insurance policy are those having the company' manager and/or directors, according to legislation in force, Shareholders

General Ordinary Assembly' decision, mandate contract and the company' Board of Directors' decisions.

- **Managers' mandate contracts:**

Art.17. „The manager will benefit from an insurance policy type „directors & officers liability”.
The company will bear and pay the cost of the premiums related to this insurance.”

As in previous years administrators' insurance policies with a liability limit of € 1,000,000 have been taken out, we consider that the same amount can be kept taking into account the risks insured, the clauses on claims, the employee liability clauses and the extended claims reporting period.

We request you to approve/endorse the value of 1 million Euros representing the liability limit related to the civil liability insurance for the company' managers in office, having as unique beneficiary of the insurance indemnities the company Oil Terminal S.A.

General Director
Sorin Ciutoreanu

Development Director
Marieta Stași

Chief of Legal-Litigations Dept
Carmen Borsuc

Chief of Shareholding-Communication Office
Georgiana Dragomir

Chief of Procurement Service

Ioana Ciopec