

To

- **BUCHAREST STOCK EXCHANGE**

Fax: 021/2569276

- **FINANCIAL SUPERVISORY AUTHORITY**

Fax: 021/659.60.51

CURRENT REPORT
according to FSA Regulation no. 5/2018
Report date: 26.03.2025

OIL TERMINAL S.A

Headquarters: no. 2 Caraiman Street, Constanța

Phone no.: 0241/702600, Fax: 0241/694833

European Unique Identifier (EUID): ROONRC.J1991000512136

Trade Register Registration Number: J1991000512136

Unique registration code: 2410163

Important event to be reported: *Supplement to the convening notice of the Ordinary General Shareholders Meeting of 09(10).04.2025.*

The Board of Directors of OIL TERMINAL SA, unitarily administered trading company, set up and operating according to Romanian legislation, registered in Trade Register office attached to Constanta Court under no. J1991000512136, European Unique Identifier (EUID): ROONRC.J1991000512136, taxpayer identification number 2410163, headquartered in Constanta, no. 2 Caraiman street, with a subscribed and paid-up share capital in an amount of 299,717,713.20 lei, **gathered within the meeting of 26.03.2025**

Considering the convening (“**Convening Notice**“) of the Ordinary General Shareholders Meeting of OIL TERMINAL S.A (“**OGSM**“), which will take place on 09(10).04.2025, 11.00, published in the Official Gazette no. 1147 of 07.03.2025, Part IV and in the local newspaper Cuget Liber no. 10497 of 07.03.2025,

According to the request of the Ministry of Energy, as majority shareholder of OIL TERMINAL SA, convened pursuant to the provisions of: art. 117¹, para. (1) of Companies Law no. 31/1990, republished with subsequent amendments and additions, art. 105 para. (3) of Law no. 24/2017 **regarding the issuers of financial instruments and market operations, republished, with subsequent amendments and additions**, art. 189 of Regulation no. 5/2018 **regarding the issuers of financial instruments and market operations**

The Agenda of the Ordinary General Shareholders Meeting (OGSM) convened for 09(10).04.2025, is supplemented with the following items:

1. Revocation of the mandates of the members of the Board of Directors, for reasons not attributable to them, in order to fulfill milestone no. 121 of Romania's National Recovery and Resilience Plan, in accordance with the provisions of art. 36.10 of the Mandate Contract (secret vote).
2. Revocation of the mandates of the members of the Board of Directors, for reasons attributable to them, in accordance with the provisions of art. 36.3 in conjunction with the provisions of art. 9 of the Mandate Contract, respectively the refusal to implement the

- resolutions of the GSM by not signing the Additional Act no. 2 to the Mandate Contract by 04.04.2025(secret vote).
3. Election of interim members of the Board of Directors (secret vote).
 4. Approval of the term of office for the interim members of the Board of Directors elected according to point 3, for a period of 5 months, in accordance with the provisions of GEO no. 109/2011 regarding the corporate governance of public enterprises, as subsequently amended and supplemented.
 5. Setting the gross monthly fixed remuneration of the interim members of the Board of Directors elected according to point 3, at the amount established in accordance with the OGSM Resolution no. 12 of 27.04.2023.
 6. Approval of the form of the Mandate Contract to be concluded with the interim members of the Board of Directors elected according to point 3, in the form proposed by the Ministry of Energy.
 7. Mandating the representative of the Ministry of Energy in the OGSM to sign, on behalf of and for the account of the Company, the Mandate Contracts of the interim members of the Board of Directors.
 8. Approval of the initiation of the selection procedure for the vacant positions of member on the Board of Directors, in accordance with the provisions of GEO no. 109/2011 regarding the corporate governance of public enterprises, as subsequently amended and supplemented. The selection procedure will be carried out by the Ministry of Energy, in its capacity as the tutelary public authority.
 9. Empowering the chairman of the meeting, the General Director of the company, to carry out all and any of the formalities required for the registration and for ensuring the enforceability against third parties of the resolutions adopted by the OGSM. The empowered person may delegate their mandate to other persons regarding the fulfillment of the aforementioned formalities

Consequently, the agenda of the Ordinary General Shareholders Meeting will be as follows:

1. Approval of the Budget of Revenues and Expenses for the year 2025.
2. Approval of mandating the executive management to carry out financial operations and services with the available cash in lei or foreign currency, respectively treasury operations, including foreign exchange transactions and the establishment of bank deposits.
3. Empowering the Chairman of the meeting to sign the resolutions of the assembly.
4. Empowering the General Director of the company to sign the necessary documents regarding the registration of the resolutions of the General Shareholders Meeting with the Trade Registry Office attached to the Constanța Tribunal and for carrying out the formalities regarding the publication of these resolutions.
5. Setting the date of 02.05.2025, as the registration date and the date of 30.04.2025, as the ex-date in accordance with legal provisions.
6. Revocation of the mandates of the members of the Board of Directors, for reasons not attributable to them, in order to fulfill milestone no. 121 of Romania's National Recovery and Resilience Plan, in accordance with the provisions of art. 36.10 of the Mandate Contract (secret vote).
7. Revocation of the mandates of the members of the Board of Directors, for reasons attributable to them, in accordance with the provisions of art. 36.3 in conjunction with the provisions of art. 9 of the Mandate Contract, respectively the refusal to implement the resolutions of the GSM by not signing the Additional Act no. 2 to the Mandate Contract by 04.04.2025(secret vote).
8. Election of interim members of the Board of Directors (secret vote).
9. Approval of the term of office for the interim members of the Board of Directors elected according to point 8, for a period of 5 months, in accordance with the provisions of GEO no. 109/2011 regarding the corporate governance of public enterprises, as subsequently amended and supplemented.

10. Setting the gross monthly fixed remuneration of the interim members of the Board of Directors elected according to point 8, at the amount established in accordance with the OGSM Resolution no. 12 of 27.04.2023.
11. Approval of the form of the Mandate Contract to be concluded with the interim members of the Board of Directors elected according to point 8, in the form proposed by the Ministry of Energy.
12. Mandating the representative of the Ministry of Energy in the OGSM to sign, on behalf of and for the account of the Company, the Mandate Contracts of the interim members of the Board of Directors.
13. Approval of the initiation of the selection procedure for the vacant positions of member on the Board of Directors, in accordance with the provisions of GEO no. 109/2011 regarding the corporate governance of public enterprises, as subsequently amended and supplemented. The selection procedure will be carried out by the Ministry of Energy, in its capacity as the tutelary public authority.
14. Empowering the chairman of the meeting, the General Director of the company, to carry out all and any of the formalities required for the registration and for ensuring the enforceability against third parties of the resolutions adopted by the OGSM. The empowered person may delegate their mandate to other persons regarding the fulfillment of the aforementioned formalities

The list containing information regarding the name, domicile, and professional qualifications of the individuals proposed for the position of member of the Board of Directors of OIL TERMINAL S.A., in accordance with the provisions of art. 117¹ para. (2) of the Companies Law no. 31/1990, republished, as subsequently amended and supplemented, copies of their ID cards and CVs, will be available to shareholders at the company's headquarters located at 2 Caraiman Street, Constanța, Shareholding-Communication Department, and on the internet at [http://relatia.oil-terminal.com/aga-2025/AGOA-09\(10\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-09(10).04.2025/) OGSM 09(10).04.2025, **starting from March 28, 2025, 18:00.**

The list will be updated periodically (at least once a day) as proposals are received within the aforementioned deadline. The Company's shareholders have the right to submit candidate proposals for the directors positions, under the conditions stipulated by law. Proposals will be submitted either (i) in physical/written format, to the Company's registry at its registered office in Constanța, 2 Caraiman Street, Constanța County, in a sealed envelope marked: "FOR THE ORDINARY GENERAL SHAREHOLDERS MEETING OF 09(10).04.2025." or (ii) by e-mail, with an incorporated extended electronic signature, in accordance with Law 214/2024 on electronic signatures, to the address actionariat@oil-terminal.com, such that they are received by **04.04.2025, 11.00, this being the deadline for submitting candidate proposals for the director positions.**

Regarding the candidates, each proposal must be accompanied by at least the following documents:

- (a) The candidate's Curriculum Vitae, outlining their experience and professional training, and a copy of their identity card.
- (b) In the case of proposals for independent candidates, the supporting documents / the candidate's own declaration, in authenticated form, attesting that they meet all the independence conditions and criteria established by law.

The COMPLETED materials (materials related to points 6-14 of the agenda), the updated special power of attorney form, the updated postal voting form, the updated draft resolution, and the voting papers will be made available to the shareholders, upon their request, at the company's

headquarters, 2 Caraiman Street, Constanța, in both Romanian and English, or can be downloaded from the website [http://relatia.oil-terminal.com/aga-2025/AGOA-09\(10\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-09(10).04.2025/) starting from **28.03.2025, ora 18.00**

In the event that, as of 09.04.2025, the quorum conditions stipulated by law are not met, the subsequent Ordinary General Meeting of Shareholders shall take place on 10.04.2025, 11:00, at the same location and with the same agenda..

All shareholders registered in the shareholders register kept and issued by Central Depository, at the end of the day of **28.03.2025**, date established as reference date are entitled to participate in the meeting. Only persons who are shareholders on this date have the right to participate and vote in general meeting.

Proxies and voting forms will be made available to shareholders in both Romanian and English, on company's website, [http://relatia.oil-terminal.com/aga-2025/AGOA-09\(10\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-09(10).04.2025/), as of 07.03.2025, 18:00.

All materials regarding agenda, as well as draft resolutions, will be made available to shareholders, upon their request, at the company's headquarters, no. 2 Caraiman street, Constanta, in both Romanian and English or can be downloaded from the website [http://relatia.oil-terminal.com/aga-2025/AGOA-09\(10\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-09(10).04.2025/), as of 07.03.2025, 18:00.

One or more shareholders representing, individually or jointly, at least 5% of company's share capital (hereinafter referred to as "Initiators") shall have the right:

- a) **to introduce new items on OGSM agenda** provided that each item is accompanied by a justification or a draft resolution proposed to be adopted by the general meeting, requests to be received at OIL TERMINAL SA' Registry by any means of delivery, within 15 days from the date of the notice publication, respectively until **21.03.2025, 11:00**, in a sealed envelope, with mention clearly written in capital letters: FOR SHAREHOLDERS ORDINARY GENERAL MEETING OF **09(10).04.2025**, or sent by email, with extensive electronic signature embedded, to actionariat@oil-terminal.com, mentioning in the subject: FOR SHAREHOLDERS ORDINARY GENERAL MEETING OF **09(10).04.2025**.
- b) **to present draft resolutions for items included or proposed to be included on the general meeting's agenda, requests to be received at OIL TERMINAL SA' Registry** by any means of delivery, within 15 days from the date of the notice publication, namely until **21.03.2025, 11:00**, in a sealed envelope, with mention clearly written in capital letters: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **09(10).04.2025**, or sent by email, with extensive electronic signature embedded, to actionariat@oil-terminal.com, mentioning in the subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **09(10).04.2025**.

In accordance with Article 117, paragraph (21) of Law 31/1990, the Board of Directors may amend the notice after its publication, within a maximum of 15 days from the publication date, respectively until **21.03.2025, 11:00**.

The amended notice, including, as the case may be, the agenda supplemented with the items proposed by the shareholders or by the Board of Directors after the notice, will be published at least 10 days before the general meeting, respectively until **28.03.2025**.

The company's shareholders, regardless of their shareholding in the share capital, have the right to ask questions in writing regarding items on the OGSM agenda, questions to be sent and registered at OIL TERMINAL SA' Registry of Constanta, no. 2 Caraiman street, by any

means of delivery, in a sealed envelope, with mention clearly written in capital letters: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **09(10).04.2025**, or sent by e-mail, with extensive electronic signature embedded, to actionariat@oil-terminal.com, mentioning in the subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **09(10).04.2025**.

Answers to questions asked will be published on the company's website, on <http://relatia.oil-terminal.com/intrebari-frecvente/>

For the identification of the shareholder individual or, as the case may be, the shareholder's legal representative as legal person or entity without legal personality, who asks questions, who submits proposals for supplementing the agenda or who proposes draft resolutions, they will attach to the respective request copies of the documents proving their identity.

Shareholders may participate personally or can be represented in the OGSM by their legal representative or by a designated representative to whom a special or general proxy has been granted.

Only shareholders registered on the reference date of **28.03.2025**, in the Company's Shareholders Registry consolidated by Central Depository may participate and vote at the OGSM, in person or through representatives, based on a special or general proxy, according to legal provisions.

Special and general proxies will be available from **07.03.2025, 18:00**, in both Romanian and English, both at company's headquarters and in electronic format, on the company's website: [http://relatia.oil-terminal.com/aga-2025/AGOA-09\(10\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-09(10).04.2025/)

The general proxy is granted for a period that does not exceed 3 years, expressly allowing the Representative to vote on all matters under discussion at the company's shareholders general assemblies, including regarding acts of disposition, provided that the general proxy: (i) is granted by the shareholder, as client, to an intermediary defined according to Law no. 24/2017 or to a lawyer and (ii) the general proxy mentions the representative's capacity as an intermediary or lawyer. The representative cannot be substituted by another person. However, if the representative is a legal person, it may exercise the mandate received through any person who is a part of its administrative or management body or one of its employees. The proof of the representative's capacity as an intermediary or lawyer of the respective shareholder will be made by the Representative' affidavit given on the form published together with the support materials of the OGSM on the company's website and signed by the Representative upon entering the meeting room in front of meeting's organizers. The company's shareholders cannot be represented at the OGSM based on a general proxy by a person who is in a conflict of interests situation that may occur especially in one of the following cases:

- a) he is a company's major shareholder, or another entity controlled by that shareholder;
- b) he is a member of the company's administrative, management or supervision body, a major shareholder or of a controlled entity, as provided in letter a);
- c) he is an employee or an auditor of the company or of a major shareholder or a controlled entity, as provided in letter a);
- d) he is the spouse, relative or related up to the fourth degree inclusive of one of the individual provided in letters a) to c).

Before their first application, general proxies in copies with mention of conformity with the original under the Representative's signature, accompanied by a copy of the shareholder's identity document (in case of individuals, identity card/passport, respectively in case of legal persons: identity card of the legal representative together with registration certificate issued by the trade registry, presented in original or copy certified as true copy of the original, or any other document in original or copy certified as true copy of the original, issued by a competent

authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative will be submitted to the Company's Registry or sent by any form of delivery with acknowledgment of receipt to the Company's Registry no later than **07.04.2025**. The documents certifying the capacity of the shareholder's legal representative will be issued no more than 3 months before the date of publication of the OGSM notice. General proxies will be submitted to the company's Registry or sent by any other means of delivery with with acknowledgment of receipt to the Company' Registry, in order to be registered as received at the company's Registry no later than **07.04.2025, 11:00**, in a sealed envelope, with mention clearly written in capital letters FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **09(10).04.2025**.

The proxies can be sent by email with extensive electronic signature embedded according to Law 455/2001 on electronic signature no later than **07.04.2025, 11:00**, to actionariat@oil-terminal.com, mentioning in the subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **09(10).04.2025**.

Special proxies must contain specific voting instructions for each item on the OGSM agenda (i.e. vote „for”, „against” or „abstention”). It is allowed for a shareholder to grant a special proxy to one or more representatives to ensure their representation in the general meeting. If several alternate representatives are designated by proxy, the order in which they will exercise their mandate will also be established, such a proxy is valid only for the OGSM of **09(10).04.2025**.

Special proxies in original, completed and signed by the shareholder, either in Romanian or English, together with the documents proving identity, namely:

- in case of individual shareholders: certified copy at own risk of identity document (identity card, passport, residence permit),
- in case of legal persons shareholders: identity card of the legal representative together with the registration certificate issued by the trade registry presented in original or a certified copy of the original, or any other document in original or a certified copy of the original issued by a competent authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative.
- Documents certifying the capacity of legal representative of the legal persons shareholders shall be issued no more than 3 months before the date of publication of the OGSM notice

Shall be sent to the Company' Registry no later than **07.04.2025, 11:00**, in a sealed envelope, with the mention clearly written in capital letters: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **09(10).04.2025** or sent by email with extensive electronic signature embedded, no later than **07.04.2025, 11:00**, to actionariat@oil-terminal.com, mentioning in the subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **09(10).04.2025**.

A special proxy for participation and voting at the OGSM granted by a shareholder to a credit institution which provides custody services is accepted, without requesting other additional documents regarding the shareholder, if the special proxy is issued according to FSA Regulations no. 5/2018 and signed by the respective shareholder and accompanied by an affidavit given by the credit institution which received the empowerment of representation through a special proxy, stating that:

- The credit institution provides custody services for the respective shareholder;
- Special proxy's instructions are identical to SWIFT message instructions received by the credit institution to vote on behalf of the shareholder;
- The special proxy is signed by the shareholder.

The special proxy and declaration above mentioned must be submitted in original and signed and, if applicable, stamped, without other formalities regarding the form of these documents. On the general meeting's date, upon entering the meeting room, shareholders must present the original of the identity card to be verified by company's representatives.

If a legal person shareholder participates in the OGSM through its legal representative, the latter must present the original of the identity card to be verified by company's representatives, together with proof of their capacity as legal representative of legal entity shareholder, the registration certificate issued by trade registry in original or certified copy of the original, or any other document in original or certified copy of the original issued by a competent authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative, as well as the account statement certifying the quality of shareholder and the number of shares held, issued by the central depository or, as the case may be, by the participants defined in Law no. 24/2017 on financial instruments and market operations issuers and Regulation no. 5/2018, if a shareholder is represented by a credit institution which provides custody services.

The documents which certify the capacity of legal representative of the legal entity shareholder shall be issued no more than 3 months before the date of publication of the OGSM notice.

Shareholders shall hand over to the company's representatives the original special proxy if this was sent by email with extensive electronic signature embedded.

For legal entity shareholders, the capacity of legal representative is certified by a registration certificate issued by the trade registry presented in original or certified copy of the original, or any other document in original or certified copy of the original issued by a competent authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative.

Documents which certify the capacity of legal representative of legal entity shareholder shall be issued no more than 3 months before the date of publication of the OGSM notice.

Documents which certify the capacity of legal representative issued in a foreign language, other than English, shall be accompanied by a translation made by an authorized translator in Romanian or English. The issuer will not require legalization or apostille of the documents which certify the capacity of legal representative of the legal entity shareholder. Documents which certify the capacity of legal representative issued in a foreign language, other than English, shall be accompanied by a translation made by an authorized translator in Romanian or English. The issuer will not require legalization or apostille of the documents which certify the capacity of legal representative of the legal entity shareholder.

Oil Terminal SA' shareholders registered on the reference date in shareholders registry issued by Depozitarul Central SA, can vote by email, before OGSM, by using voting by email form, made available both in Romanian and English, starting from **07.03.2025, 18:00**, on [http://relatia.oil-terminal.com/aga-2025/AGOA-09\(10\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-09(10).04.2025/), or from company's headquarter, no. 2 Caraiman street, Constanta, Shareholding-Communication Dept. and shall be updated in case of new items on OGSM agenda.

Voting by email forms must be completed and signed by individual shareholders and accompanied by the copy of shareholder' identity card, signed according to the original by the identity card' owner/ completed and signed by the legal representative of shareholder along with the official document which certifies the quality of legal representative.

Voting by email forms accompanied by legal documents shall be sent to company' registry, by any means of delivery, with of receipt, in order to be registered as received until **07.04.2025, 11:00**, in a sealed envelope, with mention clearly written and in capital letters: **FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF 09(10).04.2025**, or sent by email, with extensive electronic signature embedded to actionariat@oil-terminal.com, until **07.04.2025, 11:00**,

mentioning as subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **09(10).04.2025**.

Voting by email forms which are not received at Oil Terminal registry or on email until the date and hour above mentioned can not be taken into account in order to determine the quorum and majority in OGSM.

Documents which certify the capacity of legal representative issued in a foreign language, other than English, shall be accompanied by a translation made by an authorized translator in Romanian or English. The issuer will not require legalization or apostille of the documents which certify the capacity of legal representative of the legal entity shareholder.

Materials regarding agenda and draft resolutions shall be made available to shareholders, upon their request, at company' headquarters, no. 2 Caraiman street, Constanta, in both Romanian and English, or shall be downloaded from [http://relatia.oil-terminal.com/aga-2025/AGOA-09\(10\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-09(10).04.2025/), as of **07.03.2025, 18:00**

Chairman of the Board of Directors
Cristian Florin GHEORGHE

Development Director
Marieta STAȘI

Head of Shareholding-Communication Dept.
Georgiana DRAGOMIR