

**Note regarding the provisional directors of Oil Terminal S.A.**

By the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023, the following members of the Board of Directors were appointed, with a term of office of 4 months, respectively until 27.04.2027 in accordance with the provisions of Article 29 of Government Emergency Ordinance no. 109/2011:

- **GHEORGHE Cristian Florin**
- **ANDREI Aurelian Ovidiu**
- **UNGUR Ramona**
- **MIŞA George-Silvian**
- **MICU Ionuţ-Stelian**
- **TEŞELEANU George**
- **BODU Sebastian Valentin**

By the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025, pursuant to the request of the Ministry of Energy, three (3) members of the Board of Directors have been dismissed, due to attributable causes, with a view to fulfilling Milestone 121 of Romania's National Recovery and Resilience Plan, in accordance with the provisions of Article 36.10 of the mandate contract. Concurrently, three (3) other provisional members were appointed for a mandate duration of five months, effective from 09.04.2025 until 08.09.2025. Presently, the composition of the Board of Directors of Oil Terminal S.A. is as follows:

- **LUNGU Ion**
- **UNGUR Ramona**
- **MIŞA George- Silvian**
- **MICU Ionuţ- Stelian**
- **TEŞELEANU George**
- **BODU Sebastian Valentin**
- **STAN-OLTEANU Manuela-Petronela**
- **VLĂDESCU Luminiţa**

By the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025, Article 8, pursuant to the request of the Ministry of Energy, the company's shareholders approved the initiation of the selection procedure for the vacant positions of Board of Directors members, in accordance with the provisions of the Government Emergency Ordinance no. 109/2011 regarding the corporate governance of public enterprises, with subsequent amendments and additions. The selection procedure will be carried out by the Ministry of Energy, as the supervisory public authority.

Consequently, as of 06.06.2025, upon the request of the Ministry of Energy, as supervisory public authority carrying out the selection procedure, the following were posted on the company's website: the announcement regarding the finalization of the integral component of the selection plan for the nomination of candidates for the vacant director positions at the public enterprise Oil

Terminal S.A., the draft of the integral component of the selection plan for the director positions of Oil Terminal S.A., the profile of the Board of Directors, the candidate profile, the announcement regarding the selection for print and online media, the relevant forms, the draft Mandate Contract, the initial component of the selection plan for the director positions of Oil Terminal S.A. and the letter of expectations.

**Having in view:**

- The selection procedure for vacant Board of Directors member positions, in accordance with the provisions of the Government Emergency Ordinance no. 109/2011 regarding the corporate governance of public enterprises, with subsequent amendments and additions is ongoing,
- The mandate of the provisional directors expires on 08.09.2025,

and

**Considering:**

- The provisions of art. 111 para. 2 letter b) of Law no. 31/1990 regarding companies, republished, with subsequent amendments and additions, according to which the ordinary general meeting of shareholders has the obligation *"to appoint and revoke the members of the board of directors, respectively of the supervisory board(...)"*;
- The provisions of art. 29<sup>1</sup> para. (1) of Government Emergency Ordinance no. 109/2011 regarding the corporate governance of public enterprises, with subsequent amendments and additions, according to which *"In case of vacancy of one or more director positions in a company, the ordinary general meeting of shareholders shall be convened, in accordance with Law no. 31/1990, republished, with subsequent amendments and additions, for the purpose of completing the number of Board of Directors members with provisional members, whose mandate shall extend until the finalization of the selection procedure. For this purpose, shareholders shall submit candidate proposals to AMEPIP; such candidates may either be members of the public enterprise directors' body or not registered candidates. AMEPIP shall evaluate the proposals and communicate the evaluation results to the shareholders, whereupon the general meeting of shareholders shall proceed to appoint the provisional directors"*;
- The provisions of art 29<sup>1</sup> para. (2) of of Government Emergency Ordinance no. 109/2011 regarding the corporate governance of public enterprises, with subsequent amendments and additions according to which *"In the situations provided for in para. (1), the duration of the mandate is maximum 5 months, subject to a single extension for an additional 2 months, for good reasons. If the selection and nomination procedure for the permanent directors is completed before the expiration of the period for which the provisional director was appointed, the permanent director or directors are appointed forthwith by the general meeting of shareholders and the mandate of the provisional directors terminates"*;

We propose convening the Ordinary General Meeting of Shareholders with the following agenda:

1. The extension of the mandate of the provisional directors of Oil Terminal S.A. by two months from the mandate expiry date, respectively for the period: 09.09.2025-08.11.2025 inclusive.
2. The approval of the form and content of the additional act to the mandate contract to be concluded with the provisional directors.

3. The empowerment of a representative of the Ministry of Energy in the Ordinary General Shareholders Meeting to sign the additional act to the mandate contract of the provisional directors.

Attached hereto is the proposed draft Additional Act, comprising a sole article: *"The duration of the Mandate Contract no. \_\_\_\_\_ is extended by 2 (two) months starting from 09.09.2025 until 08.11.2025 inclusive."*

**Chairman of the Nomination and Remuneration Committee  
Sebastian BODU**