



# **OIL TERMINAL S.A.**

**THE DIRECTORS' REPORT**

**of OIL TERMINAL SA**

**for the First Half of 2025  
ended June 30, 2025**

## COMPANY'S PRESENTATION

### 1.1 Report and Issuer Identification Data

Semmi-annual Report prepared in accordance with **art.67** of Law no.24/2017(r1) on issuers of financial instruments and market operations, republished **art.128** of FSA Regulation no.5/2018 on issuers of financial instruments and market operations **annex no.14**, FSA Regulation no.5/2018 **art.55 paragraph (1)** of Government Emergency Ordinance no.109/2011 on the corporate governance of public enterprises, with subsequent amendments and additions

Report date	August 12, 2025
Company name	OIL TERMINAL SA
Registered office	Constanta, 2 Caraiman Street
Phone / fax number	0040 241 702600 / 0040 241 694833
Unique registration code with the Trade Register Office	RO 2410163
European Unique Identifier (EUID)	ROONRC.J1991000512136
Registration number with the Trade Register	J1991000512136
Regulated market where issued securities are traded	Bucharest Stock Exchange, Standard Category
Subscribed and paid-up share capital	299,717,713.20 Lei
Main characteristics of issued securities	2,997,177,132 shares with a nominal value of 0.10 lei/share, registered, indivisible, with equal voting rights, freely tradable on the Bucharest Stock Exchange under the symbol OIL
LEI Code (Legal Entity Identifier)	315700QNENQ53MELTT73
Applicable accounting regulations	Minister of Public Finance Order no. 2844/2016 for the approval of Accounting Regulations compliant with International Financial Reporting Standards
Auditing	Revised condensed interim financial statements prepared as of 30.06.2025
Reporting currency	Romanian Leu (RON) – all amounts presented are in RON, unless otherwise stipulated

## 1.2 Company's main activity

OIL TERMINAL occupies a strategic position in the Black Sea Area, being the largest oil terminal operating petroleum products in the port of Constanta, whose core activity includes the provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, liquid chemicals and other finished products or liquid raw materials for import, export and transit (NACE code 5224 - Handling).

## 1.3 Company mission, vision and values

- **Mission** - OIL TERMINAL SA is a modern and dynamic entity, a regional leader in the Black Sea basin, committed to environmental protection, with a high level of technological advancement and automation, supported by a team of competent and motivated professionals. It provides prompt and quality services to its clients and generates added value for its shareholders. We pursue the development of partnerships by adapting our services for the receipt, storage, conditioning, and delivery of crude oil, petroleum products, petrochemicals, and liquid chemicals to and from maritime and river vessels, railway tank cars, oil pipelines, road tanker loading, and vessel bunkering, all focused on meeting the requirements of our clients and stakeholders.
- **Vision** - OIL TERMINAL SA will be the service quality leader among oil terminals in the Black Sea basin.
- **The Values** of OIL TERMINAL SA are oriented towards:
  - Focus on client needs
  - Providing excellent services to our clients
  - Flexibility to respond quickly to client needs
  - Dedication to the highest professional standards
  - Encouraging the development, satisfaction, and loyalty of our employees
  - Considering teamwork as the foundation for successful cooperation within the company and its future development
  - Increasing shareholder value.

## 1.4 Shareholding

Consolidated summary structure of financial instrument holders as of June 30, 2025, according to data transmitted by the Bucharest Central Depository, is as follows:

Shareholder name	Number of shares	Total nominal value	Shareholding (%)
ROMANIAN STATE REPRESENTED BY THE MINISTRY OF ENERGY	2,630,258,255	263,025,825.5	87.7579%
Legal persons	79,341,948	7,934,194.8	2.6472%
Natural persons	287,576,929	28,757,692.9	9.5949%
<b>Total capital</b>	<b>2,997,177,132</b>	<b>299,717,713.2</b>	<b>100%</b>

The share capital of OIL TERMINAL as of 30.06.2025 is 299,717,713 lei divided into 2,997,177,132 nominative shares, each share having a nominal value of 0.10 lei/share.

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

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

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

## 1.5 Company organization

OIL TERMINAL, with 125 years of experience in the field, is a joint stock company, established in accordance with the provisions of Law no.15/1990 regarding the reorganization of state economic units as autonomous regies and commercial companies and Government Decision no.1200/1990 regarding the establishment of joint stock companies in industry. The company operates in accordance with Romanian law and the Articles of Incorporation.

By Government Decision no.886/2002 the Petroleum Concession Agreement for the exploitation of tanks, crude oil and petroleum product transport pipelines, pumping installations, and other related installations and equipment, concluded between the National Agency for Mineral Resources (ANRM) and Oil Terminal SA was approved.

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

- **Oil terminal** represents the assembly consisting of tanks, technological pipelines, pumps, and port installations that ensure the transfer of petroleum (crude oil and petroleum products) to/from the main pipeline limit to/from port facilities, for import and export, respectively.
- **Oil Terminal Operation** signifies the set of activities for receiving, storing, and transferring petroleum and petroleum products to port facilities for import and export.

Oil Terminal SA comprises 3 storage farms, with a total storage capacity of approximately 1.1 million m<sup>3</sup>, of which:

- North Storage Farm – decommissioned.
- Port Storage Farm, located within the Port area, berth 69, with a storage capacity of approximately 103,000 m<sup>3</sup>, intended for petroleum products and liquid chemical products.
- South Storage Farm, with a storage capacity of approximately 968,000 m<sup>3</sup>, used for crude oil, gasoline, diesel, and fuel oil.

## 1. OIL TERMINAL – EXECUTIVE SUMMARY

### 2.1 Physical Performance Program

Achieved H1 2025	Budget of Revenues and Expenses H1 2025	▲ ▼ % <sup>1</sup>	Indicators (thousand tons)	Achieved H1 2025	Achieved H1 2024	▲ ▼ % <sup>2</sup>
3,953	4,730	▼ 83.6	Quantities handled, of which:	3,953	5,156	▼ 76.7
1,850	1,883	▼ 98.2	Crude oil	1,850	2,512	▼ 73.6
211	167	▲ 126.3	Gasoline	211	221	▼ 95.5
1,635	2,312	▼ 70.7	Diesel	1,635	2,005	▼ 81.5
12	20	▼ 60.0	Fuel oil	12	54	▼ 22.2
245	348	▼ 70.4	Chemical products	245	364	▼ 67.3

<sup>1</sup> H1 2025 achieved/ compared to H1 2025 Budget of Revenues and Expenses

<sup>2</sup> H1 2025 achieved /compared to H1 2024 achieved

The physical performance program in H1 2025 was 16.4% lower than the approved level for 6 months 2025 and decreasing by 23.3% compared to the level achieved in H1 2024.

### 2.2 Key financial and economic indicators

The level of the main budget indicators achieved in H1 2025 compared to the level approved by the 2025 Budget of Revenues and Expenses and to the same period of previous year

Achieved H1 2025	Budget of Revenues and Expenses H1 2025	▲ ▼ % <sup>1</sup>	Indicators (thousand lei)	Achieved H1 2025	Achieved H1 2024	▲ ▼ % <sup>2</sup>
185,325	227,813	▼ 81.3	Net turnover	185,325	231,010	▼ 80.2
20,933	19,393	▲ 107.9	Operating profit	20,933	46,582	▼ 44.9
31,117	27,513	▲ 113.1	EBITDA	31,117	53,928	▼ 57.7
(6,451)	(7,226)	▼ 89.3	Financial result	(6,451)	(5,163)	▲ 124.9
14,482	12,167	▲ 119.0	Gross profit	14,482	41,419	▼ 35.0
12,795	10,433	▲ 122.6	Net profit	12,795	36,233	▼ 35.3
7.8%	5.3%	+ 2.5 p.p.	Gross profit margin (%CA)	7.8%	17.9%	- 10.1 p.p.
1,020	1,034	▼ 98.6	Employees average number (pers.)	1,020	1,011	▲ 100.9
182,840	220,972	▼ 82.7	Value productivity (lei/pers)	182,840	229,003	▼ 79.8

<sup>1</sup> H1 2025 achieved/ compared to H1 2025 Budget of Revenues and Expenses

<sup>2</sup> H1 2025 achieved /compared to H1 2024 achieved

### 2.3 Investments

Main investment objectives within the Investment Program for H1 2025:

- Modernization of Tank T26, 31,500 m<sup>3</sup> capacity – South Storage Farm (execution)
- Modernization of Tank T29, 57,000 m<sup>3</sup> capacity - South Storage Farm (execution)
- Construction of Tank 30P, 10,000 m<sup>3</sup> capacity – Port Storage Farm (design and execution)
- Facility for loading fuel oil into rail tank cars, line 1 - South Storage Farm (execution)
- Perimeter detection system for unauthorized intrusion signaling at the protection fence of the South Storage Farm objective
- Modernization and recommissioning of Crystal separator
- Skid-type Metering System at Berth 73-75 - Port Storage Farm

## 2.4 Company Stock Market Indicators

The information presented regarding the company's stock market indicators as of 30.06.2025 was taken from the June 2025 monthly bulletin communicated by the Bucharest Stock Exchange.

As of 30.06.2025 the shares were traded at a value of 0.1145 lei/acțiune (closing price).

Issuance information	
Total number of shares	2,997,177,132
Nominal value	0.1000
Share capital	299,717,713.20
Stock market indicators on 30.06.2025 according to Bucharest Stock Exchange	
Capitalization	343,176,781.61
PER	17.87
P/BV	0.60
EPS	0.01
DIVY	3.91
Gross dividend (2024)	0.004477

## 2. ANALYSIS OF THE COMPANY'S ACTIVITY

### 3.1 Operational activity analysis

#### 3.1.1 Regulatory framework

The Company's main object of activity falls under CAEN code 5224 Handling – providing services for the receipt, loading, and discharge of crude oil, petroleum products, petrochemicals, liquid chemicals, as well as other finished liquid products or raw materials for import, export, and transit.

The Company's main operational activity is primarily regulated by the provisions of Petroleum Law No. 238/2004 and the Petroleum Concession Agreement concluded with ANRM, approved by Government Decision no.886/2002.

#### 3.1.2 Main activity

##### Elements impacting revenue from main activity – Tariffs

For services provided to clients, the Company applies regulated tariffs (approved by Order of the ANRM President, in accordance with the Petroleum Concession Agreement concluded between the Agency and the Company, based on Government Decision No. 886/2002) and unregulated tariffs (approved in accordance with the provisions of the Company's Articles of Incorporation).

The regulated tariffs applied by the Company in H1 2025 for crude oil, diesel, biodiesel, and gasoline services are those approved by ANRM Order No. 343/18.12.2023, effective from 01.01.2024, and published in the Official Gazette, Part I, No. 1159/21.12.2023.

Other tariffs applied by the Company, specifically for fuel oil services, chemical products, rents, various laboratory analyses, are unregulated tariffs, approved in accordance with the provisions of Article 18, paragraph (4.1) of the Company's Articles of Incorporation.

#### 3.1.3 Other activities

Other activities, representing a 1.4% share of the Company's turnover, include fixed asset rentals, wagon maneuvering, waste sales, etc.

#### 3.1.4 Operational activity evaluation

In the first half of 2025 the total revenues decreased by 19.5% and the net turnover decreased by 19.8% compared to the first half of 2024.

H1 2025 (thousand lei)	% <sup>1</sup>	% <sup>2</sup>	Services / Products	H1 2024 (thousand lei)	% <sup>1</sup>	% <sup>2</sup>

102,054	55	55	Diesel	128,470	56	55
55,260	30	30	Crude oil	67,437	29	29
10,177	6	5	Gasoline	10,633	4	4
9,464	5	5	Chemical products	13,329	6	6
1,937	1	1	Fuel oil	4,744	2	2
6,433	3	3	Other products and services	6,397	3	3
<b>185,325</b>	<b>100</b>	-	<b>Turnover</b>	<b>231,010</b>	<b>100</b>	-
1,818		1	Other operating and financial revenues	1,538		1
<b>187,143</b>		<b>100</b>	<b>Total revenues</b>	<b>232,548</b>		<b>100</b>

<sup>1</sup> % in turnover

<sup>2</sup> % in total revenues

### 3.1.5 Procurement

The procurement activity within the company is carried out in accordance with the updated Internal Procurement Regulation, approved by Board of Directors Decision No. 83/14.08.2024; the Operational Procedure for the development and updating of the Annual Procurement Program, code PO-09.01; the Operational Procedure for conducting procurement procedures at Oil Terminal, code PO-09.02; and the System Procedure for Supply Management, code PS-08-12.

The company procures investment works, repairs, maintenance services, independent machinery, materials, utilities, security services, environmental clean-ups, auditing services, evaluation services, etc.

As a service provider, the company does not register raw material stocks, and its technical and material supply activity is carried out primarily from domestic sources, aiming to secure materials for repair, maintenance, occupational safety, administrative purposes, equipment, fuel for the operation of its own vehicle fleet, and the operation of railway locomotives.

By letter No. 4820/21.07.2016, ANAP communicated that the company does not qualify as a contracting authority/entity under Laws No. 98-100/2016 regarding public procurement and is not obligated to apply them.

### 3.1.6 Mergers and company reorganizations, acquisitions and disposals of assets in H1 2025

In H1 2025, there were no mergers, company reorganizations, acquisitions, or disposals of assets.

The company does not have branches open domestically or abroad.

As of June 30, 2025, Oil Terminal is not part of a group, has no relationships with subsidiaries or associated entities, and does not hold stakes in other companies.

### 3.2 Capital expenditures

The investment activity within Oil Terminal S.A. is carried out in two main directions:

1. Investment objectives for the company's own assets
2. Investment objectives related to the public domain, in accordance with the minimal program for the rehabilitation and modernization of the oil terminal, an annex to the Petroleum Concession Agreement concluded with the National Agency for Mineral Resources.

For 2025, capital expenditures amount to 106,221 thousand lei, constituting the investment funding source, of which 15,382 thousand lei are loan repayments for investments, and 90,839 thousand lei are investment expenditures.

In H1 2025, the achieved level of capital expenditures totaled 51,181 thousand lei, which is 12.2% lower than the planned level (58,281 thousand lei) and 9.4% lower than the achieved funding source (56,486 thousand lei).

We note that the 9.4% decrease in achieved capital expenditures compared to the achieved investment sources as of June 30, 2025, will be adjusted during H2 2025.

The structure of capital expenditures is as follows:

- Investment objectives achieved amounting to 44,031 thousand lei, compared to a planned 51,131 thousand lei, representing a decrease of 13.9%
- Installment repayments totaling 7,150 thousand lei, in line with the budget schedule for H1 2025.

As of June 30, 2025, the achieved level of investment objectives (44,031 thousand lei), excluding loan repayments for investments, was 90% higher (+20,853 thousand lei) compared to the level achieved in H1 2024 (23,178 thousand lei).

2025 Budget of Revenues	H1 2025			Investment type (thousand lei)	Achieved H1 2025	Achieved H1 2024	(%) <sup>2</sup>
	Budget of Revenues	Achieved	(%) <sup>1</sup>				

and Expenses	and Expenses						
75,054	32,375	29,837	92.2	Oil Terminal	29,837	22,775	131.0
39,097	20,951	21,269	101.5	Investments in progress	21,269	9,272	229.4
11,097	73	89	121.9	New investments	89	4,835	1.8
4,478	2,201	16	0.7	Modernizations	16	2,076	0.8
5,000	2,000	1,313	65.7	Equipment	1,313	1,933	67.9
15,382	7,150	7,150	100.0	Loan repayments for investments	7,150	4,659	153.5
31,166	25,906	21,344	82.4	Public domain	21,344	5,062	421.7
31,016	25,906	21,344	82.4	Investments in progress	21,344	0	-
150	0	0	-	Modernizations	0	5,062	0
106,220	58,281	51,181	87.8	Total	51,181	27,837	183.9

<sup>1</sup> H1 2025 achieved / compared to H1 2025 Budget

<sup>2</sup> H1 2025 achieved / compared to H1 2024 achieved

Main investment objectives achieved between January and June 2025:

- Construction of Tank 30P 10000 m<sup>3</sup> capacity - Port Storage Farm
- Modernization of Tank T29 – South Storage Farm
- Modernization of Tank T26 - South Storage Farm
- Facility for loading fuel oil into rail tank cars Line 1 - South Storage Farm
- Metal trestle between lines 3 and 4 at the railway ramp - Port Storage Farm
- SKID-type metering system at berth 73-75 - Port Storage Farm
- Modernization of CCTV system – North Storage Farm
- Diesel forklift - 1 unit
- Container - 1 unit
- Electric heating plant - 5 units
- Power generator - 2 units
- Motorized cutter - 2 units
- Centrifugal electric pump - 1 unit
- Laptop - 6 units
- PC - 5 units

### 3.3 Financial activity analysis

The financial information presented in this report is based on the condensed interim revised financial statements as of June 30, 2025, prepared in accordance with International Accounting Standard 34 – "Interim Financial Reporting".

#### 3.3.1 Report basis

The semi-annual report on administrative activity for H1 2025, concluded on June 30, 2025, is prepared based on the following provisions:

- Article 67 of Law No. 24/2017(r1) regarding issuers of financial instruments and market operations, republished
- Article 128 of FSA Regulation No. 5/2018 regarding issuers of financial instruments and market operations, Annex No. 14
- Article 55, paragraph (1) of Emergency Ordinance No. 109/2011 regarding corporate governance of public enterprises, with subsequent amendments and additions

#### 3.3.2 Interim condensed statement of financial position (revised) as of June 30, 2025

- lei –

Property items	June 30, 2025 (revised)	December 31, 2024 (audited)
<b>ASSETS</b>		
<b>FIXED ASSETS</b>		
Intangible assets	4,233,344	4,151,930
Tangible assets	708,425,114	718,255,774
Tangible assets under construction	88,853,204	48,613,472
Financial assets	920,862	908,030
Right-of-use assets	11,043,665	9,751,161

<b>Total fixed assets</b>	<b>813,476,189</b>	<b>781,680,367</b>
<b>CURRENT ASSETS</b>		
Inventories	3,786,255	2,892,086
Trade receivables and similar accounts	31,948,368	32,839,825
Other receivables	5,458,933	5,469,865
Recoverable taxes	4,004,278	9,080,864
Cash and cash equivalents	19,512,682	51,742,031
<b>Total current assets</b>	<b>64,710,516</b>	<b>102,024,671</b>
<b>TOTAL ASSETS</b>	<b>878,186,705</b>	<b>883,705,038</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	299,717,713	299,717,713
Other equity items	(29,133,978)	(29,395,055)
Revaluation reserves	225,828,829	226,313,255
Legal reserves	8,910,913	8,910,913
Other reserves	56,725,326	48,642,404
Surplus achieved from revaluation reserves	484,425	8,082,921
Retained earnings excluding IAS 29	396,930	396,930
Current profit	12,794,659	19,203,979
Profit distribution	-	(5,785,057)
<b>Total equity</b>	<b>575,724,817</b>	<b>576,088,003</b>
<b>LONG-TERM LIABILITIES</b>		
Long-term loans	194,791,053	165,527,910
Other loans and similar liabilities	7,901,891	6,848,428
Deferred income tax liabilities	32,239,193	32,500,270
<b>Total long-term liabilities</b>	<b>234,932,137</b>	<b>204,876,608</b>
<b>CURRENT LIABILITIES</b>		
Long-term loans-current part	18,239,192	18,367,356
Trade liabilities	14,689,390	44,670,198
Tax liabilities	13,158,708	13,674,026
Other current liabilities	4,958,456	5,322,490
Other loans and similar liabilities	3,358,968	3,005,165
<b>Total current liabilities</b>	<b>54,404,714</b>	<b>85,039,235</b>
<b>TOTAL LIABILITIES</b>	<b>289,336,851</b>	<b>289,915,843</b>
Provisions	12,998,252	17,560,110
Investment grants	126,785	141,082
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>878,186,705</b>	<b>883,705,038</b>

**TOTAL ASSETS** decreased by 0.6% (- 5.5 million lei) compared to the level recorded on 31.12.2024, of which: **Fixed assets** increased by 4.1% (+ 31.8 million lei), from 781.7 million lei to 813.5 million lei.

Between 01.01.2025 – 30.06.2025 the evolution of **intangible assets, tangible assets and tangible assets under construction** was as follows:

- + 271,929 lei, increase in intangible assets from acquisitions
- - 190,516 lei, decrease in intangible assets due to amortization
- + 3,519,708 lei, increase in tangible assets from transfers from assets under construction
- - 238,319 lei, decrease in tangible assets from disposals
- - 13,112,049 lei, decrease in tangible assets due to depreciation
- + 43,759,441 lei, increase in tangible assets under construction (22,415,863 lei investments according to the Oil Terminal program and 21,343,578 lei investments achieved for state public domain assets)
- - 3,519,709 lei, decrease in tangible assets under construction due to transfers from fixed assets

The total value of capital expenditures recorded as of June 30, 2025, is 44,031,369 lei, of which: 43,759,441 lei expenditures on tangible assets and 271,928 lei expenditures on intangible assets.

As of 30.06.2025 the balance of **financial assets** (920,862 lei) increased by 1.4% compared to 31.12.2024 (12,832 lei), primarily due to an increase in guarantees provided to the supplier National Company for Maritime Ports Administration (Compania Națională Administrația Porturilor Maritime).

**Current assets** as of 30.06.2025 decreased by 36.6% (- 37.3 million lei) compared to 31.12.2024, mainly due to a reduction in cash and cash equivalents, resulting from an 18.7% decrease in achieved turnover compared to the budgeted level.

#### **EQUITY AND LIABILITIES**

##### **Long-term Liabilities**

As of 30.06.2025 long-term liabilities increased by 14.7% compared to 31.12.2024, primarily due to the

utilization of 39.3 million lei (excluding VAT) ) from the long-term investment loan contracted with BCR in 2024 for the modernization of tanks T26/S (31,500 m<sup>3</sup> capacity) and T29/S (50,000 m<sup>3</sup> capacity) located in South Storage Farm, and the construction of a 10,000 m<sup>3</sup> tank in Port Storage Farm.

#### Current Liabilities

As of 30.06.2025 current liabilities decreased by 36% compared to 31.12.2024, mainly due to a reduction in trade payables.

We note that as of 30.06.2025 the company has no outstanding debts to the state budget, social insurance budget, local budget, financial banking institutions, investment suppliers, service and goods suppliers, employees, or other third parties.

#### Equity

As of 30.06.2025 equity decreased by 0.06% compared to 31.12.2024, from 576.1 million lei to 575.7 million lei, primarily due to a net profit of 12.8 million lei, which was 33.4% lower than that recorded on 31.12.2024.

#### Provisions

Compared to 31.12.2024 the balance of provisions recorded during the reference period decreased by 26%, (by 4.6 million lei), from 17.6 million lei to 13 million lei, with the following structure:

- Provisions for litigation amounting to 4,010,477 lei
- Provisions for employee benefits amounting to 8,390,105 lei constituted in accordance with IAS 19 provisions, a value determined based on actuarial calculation
- Other provisions amounting to 597,670 lei, representing installments II-V related to retirement bonuses, constituted in accordance with the provisions of Article LXXI, paragraphs 4) and 5) of Law No. 296/2023 regarding certain fiscal-budgetary measures to ensure Romania's long-term financial sustainability. This law stipulates that, for collective/individual employment contracts of economic operators where the state or administrative-territorial units are sole or majority shareholders, in force as of January 1, 2025, retirement bonuses shall be granted in equal annual installments over a 5-year period. Consequently, the first installment of the retirement bonus is granted on the retirement date, and provisions are made for installments II-V, which will be paid in equal annual amounts over the next 4 years.

### 3.3.3 Interim condensed statement of comprehensive income (revised) for the 6-month period ended on June 30, 2025

	- lei -	
	<b>6 months ended on June 30, 2025 (revised)</b>	<b>6 months ended on June 30, 2024 (revised)</b>
Revenue from services provision	184,042,818	229,299,123
Revenue from residual products sale	1,282,122	1,710,341
Other operating revenue	5,982,185	5,558,313
Materials expenses	(8,120,655)	(7,572,749)
Utilities expenses	(5,682,313)	(7,647,029)
Personnel expenses	(84,985,066)	(78,037,074)
Expenses with services provided by third parties	(11,313,665)	(11,601,043)
Depreciation expenses	(14,993,422)	(12,392,161)
Expenses with additional taxes for specific activity sectors - ICAS	(721,351)	(1,060,244)
Other operating expenses	(44,557,714)	(71,675,794)
<b>Operating profit</b>	<b>20,932,939</b>	<b>46,581,683</b>
Financial revenues and expenses (net values)	(6,450,862)	(5,162,755)
<b>Gross profit</b>	<b>14,482,077</b>	<b>41,418,928</b>
Profit tax expense	(1,687,418)	(5,185,723)
<b>Net profit</b>	<b>12,794,659</b>	<b>36,233,205</b>
<b>Other comprehensive income:</b>		
<i>Items not being reclassified to profit or loss, of which:</i>		
Earnings from revaluation of disposed/scrapped assets	261,077	-
	(261,077)	-
<b>Total comprehensive income</b>	<b>13,055,736</b>	<b>36,233,205</b>
<b>Earnings per share (lei/share)</b>	<b>0.00435601</b>	<b>0.01208911</b>
<b>Diluted earnings per share (lei/share)</b>	<b>0.00435601</b>	<b>0.01208911</b>

**Financial indicators as of 30.06.2025 broken down by activity flows** are presented compared to the level approved by the Budget of Revenues and Expenses of 2025 and to the same period of previous year:

Achieved H1 2025	Budget of Revenues and Expenses H1 2025	▲ ▼ % <sup>1</sup>	Indicators (thousand lei)	Achieved H1 2025	Achieved H1 2024	▲ ▼ % <sup>2</sup>
186,497	228,485	▼ 81.6	Operating revenues	186,497	231,522	▼ 80.6
165,564	209,092	▼ 79.2	Operating expenses	165,564	184,940	▼ 89.5
<b>20,933</b>	<b>19,393</b>	<b>▲ 107.9</b>	<b>Operating profit</b>	<b>20,933</b>	<b>46,582</b>	<b>▼ 44.9</b>
646	596	▲ 108.4	Financial revenues	646	1,026	▼ 63.0
7,097	7,822	▼ 90.7	Financial expenses	7,097	6,189	▲ 114.7
<b>(6,451)</b>	<b>(7,226)</b>	<b>▼ 89.3</b>	<b>Financial result</b>	<b>(6,451)</b>	<b>(5,163)</b>	<b>▲ 124.9</b>
187,143	229,081	▼ 81.7	Total revenues	187,143	232,548	▼ 80.5
172,661	216,914	▼ 79.6	Total expenses	172,661	191,129	▼ 90.3
<b>14,482</b>	<b>12,167</b>	<b>▲ 119.0</b>	<b>Gross profit</b>	<b>14,482</b>	<b>41,419</b>	<b>▼ 35.0</b>
<b>12,795</b>	<b>10,433</b>	<b>▲ 122.6</b>	<b>Net profit</b>	<b>12,795</b>	<b>36,233</b>	<b>▼ 35.3</b>

<sup>1</sup>H1 2025 achieved / compared to H1 2025 Budget

<sup>2</sup>H1 2025 achieved / compared to H1 2024 achieved

The financial indicators as of June 30, 2025, show the following evolution:

- Total revenues are 18.3% lower than the approved budget and 19.5% lower than the level achieved on 30.06.2024
- Total expenses are 20.4% lower than the budgeted level and 9.7% lower than the level achieved on 30.06.2024
- Gross profit amounted to 14.5 million lei which is 19% higher (+ 2.3 million lei) compared to the level approved in the Budget, but 65% lower compared to the same period last year
- After deducting income tax of 1.7 million lei, the remaining net profit of 12.8 million lei is 22.6% higher (+ 2.4 million lei) compared to the level approved in the Budget, but 64.7% lower compared to the same period last year.

#### Total revenues achieved in the first half of 2025 compared to the level approved by the Budget of 2025 and to the first half of 2024

Achieved H1 2025	Budget of Revenues and Expenses H1 2025	▲ ▼ % <sup>1</sup>	Indicators (thousand lei)	Achieved H1 2025	Achieved H1 2024	▲ ▼ % <sup>2</sup>
<b>187,143</b>	<b>229,081</b>	<b>▼ 81.7</b>	<b>Total revenues, of which:</b>	<b>187,143</b>	<b>232,548</b>	<b>▼ 80.5</b>
<b>186,497</b>	<b>228,485</b>	<b>▼ 81.6</b>	<b>Operating revenues, of which:</b>	<b>186,497</b>	<b>231,522</b>	<b>▼ 80.6</b>
1,282	1,650	▼ 77.7	Revenues from residual products sale	1,282	1,711	▼ 74.9
182,789	224,942	▼ 81.3	Revenues from services provided	182,789	228,162	▼ 80.1
495	498	▼ 99.4	Revenues from rentals	495	576	▼ 85.9
759	723	▲ 105.0	Revenues from various activities	759	561	▲ 135.3
245	174	▲ 140.8	Revenues from penalties	245	249	▼ 98.4
927	498	▲ 186.1	Other operating revenues	927	263	▲ 352.5
<b>646</b>	<b>596</b>	<b>▲ 108.4</b>	<b>Financial revenues</b>	<b>646</b>	<b>1,026</b>	<b>▼ 63.0</b>

<sup>1</sup>H1 2025 achieved / compared to H1 2025 Budget

<sup>2</sup>H1 2025 achieved / compared to H1 2024 achieved

**Total revenues** achieved amounted to 187.1 million lei, which is 18.3% lower compared to the level approved for the first six months of 2025 and 19.5% lower compared to 30.06.2024.

**Operating revenues** show an 18.4% decrease compared to the budgeted level, mainly due to a reduction in revenues from services provided (which account for 98.6% of turnover), and a 19.4% decrease compared to the level achieved on 30.06.2024.

**Financial revenues** of 0.6 million lei are 8.4% higher than the approved Budget, but 37% lower compared to 30.06.2024.

#### Total expenses achieved in the first half of 2025 compared to the level approved by the Budget of 2025 and to the first half of 2024

Achieved H1 2025	Budget of Revenues and Expenses H1 2025	▲ ▼ % <sup>1</sup>	Indicators (thousand lei)	Achieved H1 2025	Achieved H1 2024	▲ ▼ % <sup>2</sup>
172,661	216,914	▼ 79.6	<b>Total expenses, of which:</b>	172,661	191,129	▼ 90.3
165,564	209,092	▼ 79.2	<b>Operating expenses, of which:</b>	165,564	184,940	▼ 89.5
8,121	8,905	▼ 91.2	<b>Material expenses, of which:</b>	8,121	7,570	▲ 107.3
6,857	7,405	▼ 92.6	- Consumable materials expenses, of which:	6,857	6,663	▲ 102.9
1,034	1,130	▼ 91.5	- Fuel expenses	1,034	1,104	▼ 93.7
4,809	4,780	▲ 100.6	<b>Other expenses (water and energy)</b>	4,809	4,635	▲ 103.8
84,985	88,767	▼ 95.7	<b>Personnel expenses, of which:</b>	84,985	77,223	▲ 110.1
77,094	80,272	▼ 96.0	- salaries expenses	77,094	71,713	▲ 107.5
7,891	8,495	▼ 92.9	- other personnel expenses	7,891	5,510	▲ 143.2
13,303	13,544	▼ 98.2	<b>Depreciation expenses</b>	13,303	11,047	▲ 120.4
1,691	1,755	▼ 96.4	Expenses on depreciation of assets related to rights to use leased assets	1,691	1,345	▲ 125.7
53,535	89,444	▼ 59.9	<b>Services expenses, of which:</b>	53,535	85,166	▼ 62.9
28,039	57,953	▼ 48.4	- maintenances and repairs	28,039	52,376	▼ 53.5
9,847	11,330	▼ 86.9	- oil royalty	9,847	11,519	▼ 85.5
15,649	20,161	▼ 77.6	- other services provided by third parties	15,649	21,271	▼ 73.6
- 4,810	- 7,179	▼ 67.0	<b>Adjustments and impairments for provisions, of which:</b>	- 4,810	- 5,046	▼ 95.3
559	1,550	▼ 36.1	- expenses related to adjustments and provisions	559	1,325	▼ 42.2
5,369	8,729	▼ 61.5	- revenues from provisions and adjustments for impairments	5,369	6,371	▼ 84.3
3,930	9,076	▼ 43.3	Other operating expenses	3,930	3,000	▲ 131.0
7,097	7,822	▼ 90.7	<b>Financial expenses</b>	7,097	6,189	▲ 114.7

<sup>1</sup>H1 2025 achieved / compared to H1 2025 Budget

<sup>2</sup>H1 2025 achieved / compared to H1 2024 achieved

**Total expenses** achieved are 20.4% lower than the level approved in the 2025 Budget and 9.7% lower compared to the level achieved on 30.06.2024.

**Operating expenses** are 20.8% lower than the budgeted level and 10.5% lower compared to the same period of the previous year (H1 2024).

**Financial expenses** are 9.3% below the budgeted level but 14.7% higher than on 30.06.2024.

#### Gross profit

- Gross profit achieved was 14.5 million lei marking a 19% increase (+ 2.3 million lei) over the Budget approved level and a 65% decrease compared to the same period last year
- After deducting income tax of 1.7 million lei, the resulting net profit of 12.8 million lei is 22.6% higher (+ 2.4 million lei) than the approved level and 64.7% lower compared to the same period last year.

#### 3.3.4 Financial and economic indicators

Indicator name	Calculation method	Result 30.06.2025	Result 30.06.2024
1. Current Ratio	Current Assets / Current Liabilities	1.18	1.57
2. Debt Ratio (%)	Borrowed Capital / Equity *100	37.0	27.73
	Borrowed Capital / Capital Employed *100	27.01	21.71
3. Debtor Turnover Ratio (days)	Average Receivables / Turnover * 180 days	29	31
4. Fixed Assets Turnover (times)	Turnover / Fixed Assets	0.23	0.31

**Current Ratio** provides assurance of covering current liabilities with current assets.

**Debt Ratio** expresses the effectiveness of credit risk management, indicating potential financing and liquidity issues, with implications for meeting assumed obligations.

**Debtor Turnover Ratio** expresses the company's effectiveness in collecting its receivables, respectively the number of days until debtors pay their debts to the company.

**Fixed Assets Turnover** expresses the effectiveness of fixed asset management by examining the turnover generated by a certain amount of fixed assets.

### 3.3.5 Interim condensed statement of cash flows (revised) on June 30, 2025

- lei -

	6-month period ended on 30.06.2025 (revised)	6-month period ended on 30.06.2024 (revised)
<b>I Cash flows from operating activity</b>		
<b>Net profit</b>	<b>12,794,659</b>	<b>36,233,205</b>
<b>Adjustments for non-cash items</b>		
Depreciation and impairment of fixed assets	14,993,422	12,392,161
Loss from fixed assets disposal	238,319	-
Net movement of adjustments for current assets	(248,057)	422,865
Net movement of provisions for risks and expenses	596,899	(5,468,633)
Other adjustments	(55,258)	303,972
Interest expenses	6,175,012	5,173,163
(Profit) from exchange rate differences	275,849	(10,409)
<b>Operating profit before changes in working capital</b>	<b>21,976,186</b>	<b>12,813,119</b>
(Increase) in inventories	(948,746)	126,804
Decrease/ (Increase) of receivables	6,281,609	(1,323,535)
(Decrease) in trade and other payables	(23,774,365)	(15,110,415)
Net interest (paid)	(6,175,012)	(5,173,163)
<b>Net cash flow from operating activities</b>	<b>10,154,331</b>	<b>27,566,015</b>
<b>II Cash flows for investing activities</b>		
Tangible and intangible assets	(59,631,511)	(24,683,779)
(Increase) in the value of long-term assets	(12,832)	-
<b>Net cash flow used in investing activities</b>	<b>(59,644,343)</b>	<b>(24,683,779)</b>
<b>III Cash flow from financing activities</b>		
Increase in long-term loans and similar liabilities	39,270,876	13,946,393
Dividends paid	(11,874,315)	(9,450,299)
Loan payments	(10,135,898)	(10,146,280)
<b>Cash flows from financing activities</b>	<b>(17,260,663)</b>	<b>(5,650,186)</b>
<b>Net increase in cash and cash equivalents (I + II + III)</b>	<b>(32,229,349)</b>	<b>(2,767,950)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>51,742,031</b>	<b>45,256,216</b>
<b>Cash and cash equivalents at the year end</b>	<b>19,512,682</b>	<b>42,488,266</b>

## 3.4 Other aspects

### 3.4.1 Uncertainties that could affect the company's liquidity

**Credit risk** is the risk of financial loss to the Company arising if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Primarily, the Company is exposed to credit risk from services provided to customers.

**Liquidity risk** arises from the company's management of working capital, financing expenses, and the repayment of credit amount.

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

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

- Monitoring incoming payments within the contractual term
- Maintaining a cash balance that satisfies payment needs
- Preparing a weekly cash flow forecast

By implementing the measures mentioned above, the company has sufficient liquid resources to honor its obligations under all reasonably anticipated circumstances.

Liquidity ratios provide assurance that current liabilities are covered by current assets.

The current ratio was 1.18 as of June 30, 2025, compared to 1.57 on June 30, 2024.

The quick ratio (acid-test ratio) was 1.11 as of June 30, 2025, compared to 1.53 on June 30, 2024.

As of June 30, 2025 the Company records total liabilities amounting 289,336,851 lei.

Based on their maturity, total liabilities are presented as follows:

	Net value	Contract value	< 12 months	1-5 years	5-8 years	>8 years
Trade payables and other current liabilities	19,647,846	19,647,846	19,647,846	-	-	-
Liabilities related to taxes and duties	13,158,708	13,158,708	13,158,708	-	-	-
Loans	213,030,245	311,458,718	18,239,192	87,459,289	52,471,972	54,859,792
Other loans and similar liabilities (lease liabilities)	11,260,859	11,260,859	3,358,968	7,901,891	-	-
<b>TOTAL</b>	<b>257,097,658</b>	<b>355,526,131</b>	<b>54,404,714</b>	<b>95,361,180</b>	<b>52,471,972</b>	<b>54,859,792</b>

Other liabilities:

Liabilities related to deferred profit tax [1]	32,239,193					
<b>TOTAL</b>	<b>32,239,193</b>					

[1] The deferred profit tax related to revaluation reserves, with a balance as of 31.12.2024 and 30.06.2025 recognized directly in equity is in the total amount of 32,239,193 lei. The deferred profit tax was recorded in accordance with the provisions of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors," directly in equity through the account "Retained earnings from the correction of accounting errors".

### 3.4.2 Litigation

As of 30.06.2025 Oil Terminal is involved in 107 ongoing litigation cases, of which in 38 litigation cases it has the capacity of plaintiff or contesting party, and in 69 litigation cases it has the capacity of defendant.

The management periodically analyses the situation of current litigations, and after consulting its legal advisors, decides on the necessity to create provisions for the amounts involved or for their presentation in the financial reports.

As of June 30, 2025, the Company has contingent assets amounting to 4,010,477 lei representing ongoing litigation.

Current outstanding litigations are the following:

**1. Case file no. 11403/212/2011**, pending before the Constanța Court, wherein the claimants Iașar Ana, Iașar Tair, Iașar Doina, Iașar Sevinci, Iașar Islam, Iașar Esan, Iașar Ghiulgean, and Iașar Sabria request that the defendants Oil Terminal SA, Oil Prod SRL and Eco Petroleum S.A. to pay material damages in the amount of 30,000 lei and moral damages in the amount of 60,000 lei. By the Order of 26.06.2013, the court suspended the case pursuant to Article 36 of Law No. 85/2006, due to the insolvency of Oil Prod SRL. The insolvency case of Oil Prod S.R.L., file case no. 3437/118/2013, is scheduled for hearing on 06.10.2025, at the Constanța Court. A provision of 90,000 lei has been established for this case.

**2. Case file no. 1974/118/2019**, pending before the Constanța Court, wherein the creditor is Oil Terminal S.A. and debtor Master Chem OIL DMCC. At the hearing of 02.12.2020, the court joined file case no. 7729/118/2019 to file case no. 1974/118/2019 and postponed the pronouncement on the suspension until the resolution of case no. 3068/118/2018. On 16.12.2020, the court suspended the trial of the case until the final resolution of Case No. 3068/118/2018, pending before the Constanța Court of Appeal, with the right to appeal during the suspension. The company filed a motion for reinstatement and an increase in claims. At the hearing of 09.06.2023, the court postponed the pronouncement to 22.06.2023. Short ruling: Allows the objection of inadmissibility raised by the defendant Master Chem Oil DMCC, regarding the period 28.09.2018-13.05.2021. Rejects as inadmissible the statement of claim, filed by the plaintiff Oil Terminal S.A. against the defendant Master Chem Oil DMCC, regarding the period 28.09.2018-13.05.2021. Rejects as unfounded the objection of inadmissibility of the statement of claim, filed by the plaintiff Oil Terminal S.A. against the defendant Master Chem Oil DMCC, regarding the period 13.05.2021-28.04.2023. Allows, in part, the motion filed by the plaintiff Oil Terminal S.A. against the defendant Romanian Customs Authority through the Bucharest Regional Customs Directorate. Orders the defendant Romanian Customs Authority through the Bucharest Regional Customs Directorate to pay the plaintiff the amount of 2,253,845.33 lei, equivalent to USD 536,965.09, representing damages consisting of expenses related to the storage of the cutter stock petroleum product for the period 28.09.2018 – 13.05.2021. Allows, in part, the motion filed by the plaintiff Oil Terminal S.A. against the defendant Master Chem Oil DMCC. Orders the defendant Master Chem Oil DMCC to pay the plaintiff the amount of 449,099.17 lei, equivalent to USD 99,858.46, representing damages consisting of expenses related to the storage of the cutter stock petroleum product for the period 13.05.2021-28.04.2023. Orders the defendants to pay the plaintiff Oil Terminal S.A. the litigation costs corresponding to the claims for which they were ordered, as follows: - Defendant Master Chem Oil DMCC to pay the amount of 4,992.46 lei, representing

the stamp duty, and the amount of EUR 2,989.80, equivalent in RON at the NBR exchange rate on the date of actual payment, representing attorney fees. - Defendant Romanian Customs Authority through the Bucharest Regional Customs Directorate to pay the plaintiff the amount of 25,064.53 lei, representing the stamp duty, and the amount of EUR 15,010.20, equivalent in RON at the NBR exchange rate on the date of actual payment, representing attorney fees. The judgment is subject to appeal within 30 days from communication. Judgment No. 724/2023 of 22.06.2023. An appeal was filed by Master Chem Oil DMCC and the Romanian Customs Authority. Hearing: 25.04.2024. DECIDED: Rejects the appeal filed against the order of 16.03.2023, as unfounded. Allows both appeals filed against the appealed judgment. Amends in part the appealed judgment, in the sense that: Rejects the statement of claim against both defendants, as unfounded. Maintains the provisions regarding the objection of inadmissibility. Orders the appellee-plaintiff Oil Terminal S.A. to pay the amount of EUR 9,000, reduced litigation costs regarding the merits - attorney fees, as well as the amount of EUR 9,000, litigation costs in the appeal - attorney fees, and the amount of 4,147.22 lei, stamp duty in the appeal. The judgment is subject to appeal within 30 days from communication. The appeal petition shall be filed at the Constanța Court of Appeal. Pronounced by making the ruling available to the parties through the court registry on 08.05.2024. Document: Judgment No. 114/2024 of 08.05.2024. An appeal was filed by Oil Terminal S.A.. Hearing: 15.05.2025.

DECISION: Rejects the appeal filed by the plaintiff Oil Terminal S.A. against civil decision no. 114 LP of May 8, 2024, pronounced by the Constanța Court of Appeal – 2nd Civil, Insolvency, and Disputes with Professionals and Companies Section, as unfounded. Orders the appellant-plaintiff Oil Terminal S.A. to pay the respondent-defendant Master Chem Oil DMCC the sum of EUR 6,000, in RON equivalent at the date of payment, representing court costs. A provision of RON 24,277 was established for this case.

**3. Case file no. 7729/118/2019**, pending before the Constanța Court, wherein the creditor Oil Terminal S.A. and debtor are Master Chem Oil DMCC. This case was joined to Case No. 1974/118/2019. A provision of 7,841 lei has been established for this case.

**4. Case file no. 3656/118/2020**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Sebastian Valentin, and the defendant is Oil Terminal S.A. Action for annulment of Shareholders Extraordinary General Meeting Resolution No. 4/12.06.2020, by which the shareholders determined the cessation of applicability of Shareholders Extraordinary General Meeting Resolution No. 6/10.10.2016, acknowledged the legal increase of the company's share capital with the value of the two land parcels of 254,261.325 sqm and 129,334.70 sqm, respectively, which are the subject of ownership certificates series MO3, no. 11703/02.02.2011 and series MO3, no. 11704/02.02.2011, and approved the filing of a request with the judge delegated to the National Trade Registry Office for the appointment of one or more experts to evaluate the two land parcels to be included in the company's share capital increase process. By Order of 16.06.2021, pursuant to Article 412 para. 1 item 1 of the New Code of Civil Procedure, the court found that the case was legally suspended following the death of the plaintiff until the introduction of the heirs into the case. The order is subject to appeal during the suspension. Deadline for discontinuance: 01.02.2023. At the hearing of 01.02.2023, the court allowed the objection of discontinuance of the principal claim and the related statements of claim, filed by the plaintiff Dumitrescu Sebastian Valentin, against the defendants Oil Terminal S.A., as well as the intervention claims. Finds the case discontinued. Orders the intervener Dumitrescu Andrei Sebastian to pay the amount of 10,266.62 lei, representing litigation costs, to the defendant Oil Terminal S.A.. The judgment is subject to appeal, to the Constanța Court of Appeal, within 5 days from pronouncement. Dumitrescu Sebastian Andrei filed an appeal. Hearing: 06.12.2023. On 14.02.2023, the High Court of Cassation and Justice ordered the transfer of the case from the Constanța Court of Appeal to the Bucharest Court of Appeal. On 29.02.2024, the Bucharest Court of Appeal, by Judgment No. 86/2024, allowed the appeal. Quashed in full the appealed civil judgment and remanded the case to the Giurgiu Tribunal for continuation of the trial. On October 3, 2024, by Court Order: Grants the request filed by the plaintiff DUMITRESCU ANDREI SEBASTIAN and, pursuant to Article 29, paragraph 4 of Law No. 47/1992, re-published, concerning the organization and functioning of the Constitutional Court, refers to the Constitutional Court of Romania the unconstitutionality exception of the provisions of Article 32<sup>2</sup>, paragraph 1 of Government Emergency Ordinance No. 88/1997 on the privatization of commercial companies and the provisions of Article 12 of Law 137/2002 on certain measures for accelerating privatization. Orders the communication to the Constitutional Court of Romania of this order, accompanied by the request filed by DUMITRESCU ANDREI SEBASTIAN, as well as the names/denominations of the parties in the case, including the necessary data for fulfilling their summoning procedure, according to Article 29, paragraph 4 of Law No. 47/1992. No right of appeal. The court will officially communicate a copy of this order to the parties in the case. For the ruling on the request to refer to the Court of Justice of the European Union for a preliminary ruling, the decision is postponed to November 14, 2024. Rejects, as inadmissible, the request filed by the plaintiff DUMITRESCU ANDREI SEBASTIAN, to refer to the Court of Justice of the European Union, pursuant to Article 267 of the Treaty on the Functioning of the European Union (TFEU) and to suspend the judgment in the present case, according to Article 413, paragraph 1, point 1<sup>1</sup> of the Civil Procedure Code. No right of appeal on November 14, 2024. Next hearing: October 9, 2025.

**5. Case file no. 3783D/2024** pending before the Constitutional Court, concerning an unconstitutionality exception invoked by Dumitrescu Andrei Sebastian in case file no. 3656/118/2020 of the Giurgiu Tribunal. This exception pertains to Article 32<sup>^</sup>2, paragraph 1, and Article 12 of Law 137/2002. The case is currently at the report stage.

**6. Case file no. 6919/118/2020**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Sebastian Valentin, and the defendant is Oil Terminal S.A. Action for declaratory judgment of absolute nullity of the updated articles of incorporation of Oil Terminal S.A. By Judgment No. 87/27.01.2021, the court of first instance rejected the statement of claim as unfounded. The plaintiff filed an appeal, and at the hearing of 27.09.2021, the Constanța Court of Appeal suspended the trial until the introduction into the case of the heirs of the appellant plaintiff Dumitrescu Sebastian Valentin. The judgment is subject to appeal during the suspension. Deadline for discontinuance: 08.06.2022. Civil Decision No. 219/08.06.2022: Allows the notification of discontinuance. Finds the appeal request discontinued. Rejects as inadmissible the request for introduction into the case of the heir Dumitrescu Andrei Sebastian. The decision is subject to appeal within 5 days from pronouncement. On 16.06.2022, the heirs of the deceased Dumitrescu Sebastian Valentin filed an appeal. On 04.10.2022, the High Court of Cassation and Justice allowed the appeal. Orders the retrial of the case. Hearing: 07.06.2023. Solution: Declines jurisdiction over the case. Orders the removal of the case from the docket and its forwarding to the Bucharest Court of Appeal, the court to which the case was transferred. Hearing: 22.09.2023 - pronouncement: Rejects the appeal as unfounded. The judgment is subject to appeal within 30 days from communication. No appeal was filed by 30.06.2025.

**7. Case file no. 7838/118/2021**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendants are Oil Terminal S.A. and the Romanian State represented by the Ministry of Economy, Entrepreneurship and Tourism. Statement of claim by which the shareholder Dumitrescu Andrei Sebastian requests the Constanța Tribunal to find the partial absolute nullity of the Directors' Report for the First Half of 2021, concluded on 30.06.2021. On 05.01.2022, the plaintiff files a supplementary request by which he requests:

1. the full absolute annulment of the Board of Directors Resolution No. 70/10.08.2021.
2. the full absolute annulment of the Shareholders Ordinary General Meeting Resolution No. 14/29.12.2021.

The case is scheduled for hearing on 26.10.2022. Postpones pronouncement to 09.10.2022. Short ruling: Rejects as unfounded the objection of illegality of certificate series M03 no. 11703/02.02.2011 issued for the land of 254,261.33 sqm located in the North Storage Area, as well as the objection of illegality of certificate series M03 no. 11704/02.02.2011 issued for the land of 129,334.70 sqm located in the North Storage Area. Rejects, as unfounded, the statement of claim filed by the plaintiff Dumitrescu Andrei Sebastian. The judgment is subject to appeal within 30 days from communication. An appeal was filed on 13.03.2023. Hearing: 20.03.2023. On 06.12.2023, the hearing scheduled for 16.02.2024, is rescheduled. Takes note that, by order no. 2560/05.12.2023 issued by the High Court of Cassation and Justice in civil case no. 1214/1/2023, the transfer of the trial of the case was ordered. Removes the case from the docket and orders its forwarding to the Bucharest Court of Appeal. At the hearing of 03.04.2024, the Bucharest Court of Appeal allows the appeal. Annuls the appealed judgment and, consequently: Remands the case for retrial to the Bucharest Tribunal – Division VI of Civil Court. Next Hearing: April 16, 2025 Decision: Rejects the request. Summary of the Decision: Grants the exception of inadmissibility invoked by the defendant Oil Terminal SA. Rejects the claim filed by the plaintiff DUMITRESCU ANDREI SEBASTIAN against the defendants as inadmissible. Subject to appeal within 30 days of communication. The appeal request must be filed with the Bucharest Tribunal – 6th Civil Section. Pronounced on April 16, 2025. No appeal was filed by June 30, 2025.

**8. Case file no. 8452/118/2021**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendants are Oil Terminal S.A. and the Romanian State represented by the Ministry of Energy. Statement of claim by which the shareholder Dumitrescu Andrei Sebastian requests the Constanța Tribunal to order "the finding of partial absolute nullity of the following company acts:

1. the updated articles of incorporation authenticated under no. 631/12.05.1997 by B.N.P. Victoria Badea, principal claim, not assessable in money;
2. the updated articles of incorporation according to Resolution no. 2 of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 28.07.2000, ancillary claim, not assessable in money;
3. the updated articles of incorporation according to Resolution no. I of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from de 29.03.2001, ancillary head of claim, not evaluable in cash;
4. the updated articles of incorporation according to Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 31.07.2001, ancillary claim, not assessable in money;
5. the updated articles of incorporation according to Resolution no. I of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 11.06.2003, ancillary claim, not assessable in money;
6. the updated articles of incorporation according to Resolution no. I of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 22.12.2004, ancillary claim, not assessable in money;

7. the updated articles of incorporation according to Resolution no. 3 of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 05.03.2007, ancillary claim, not assessable in money;
8. the updated articles of incorporation according to Resolution no. 2 of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 06.03.2009, ancillary claim, not assessable in money;
9. the updated articles of incorporation according to Resolution no. 3 of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 04.03.2010, ancillary claim, not assessable in money;
10. the updated articles of incorporation according to Resolution no. 2 of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 02.08.2010, ancillary claim, not assessable in money;
11. the updated articles of incorporation according to Resolution no. I of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 24.11.2011, ancillary claim, not assessable in money;
12. the updated articles of incorporation according to Resolution no. I of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 17.08.2012, ancillary claim, not assessable in money;
13. the updated articles of incorporation according to Resolution no. 3 of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 04.07.2013, ancillary claim, not assessable in money;
14. the updated articles of incorporation according to Resolution no. 10 of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 24.10.2014, ancillary claim, not assessable in money;
15. the updated articles of incorporation according to Resolution no. II of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 19.06.2017, ancillary claim, not assessable in money;
16. the updated articles of incorporation according to Resolution no. 28 of the Extraordinary General Shareholders Meeting of Oil Terminal S.A. from 29.10.2018, ancillary claim, not assessable in money” and
17. reinstatement of parties in previous situation;
18. finding that Oil Terminal S.A. has a total share capital of 43,615,149,50 lei divided into 436,151,495 shares, each with a nominal value of 0.1 lei, ancillary claim, not assessable in money;
19. finding that Romanian State represented by the Ministry of Energy is shareholder of Oil Terminal S.A. with a number of 200,979,215 shares, each with a nominal value of 0.1 lei and a total value of 20,097,921.5 lei, representing 46.08% of the entire share capital, ancillary claim, not assessable in money.
20. order that the defendants pay litigation costs.

The case had a hearing on 19.05.2022. By Judgment of 30.06.2022, the court rejected as unfounded the statement of claim filed by the plaintiff Dumitrescu Andrei Sebastian against the defendants. The judgment is subject to appeal within 30 days from communication. Oil Terminal S.A. filed a Request to supplement the part regarding litigation costs. The request formed Case No. 8452/118/2021/a1. At the hearing of 17.08.2022, the Tribunal allowed the request filed by Oil Terminal S.A. against the defendant Dumitrescu Andrei Sebastian. Orders the defendant to pay the petitioner the amount of 17,850 lei, representing litigation costs in Case No. 8452/118/2021, consisting of attorney fees. The order is subject to appeal within 30 days from communication. By Civil Decision No. 8, pronounced on 01.03.2023, the Constanța Court of Appeal dismissed as unfounded the appeal filed by Dumitrescu Andrei Sebastian, ordering him to pay the appellee the amount of 5,950 lei as litigation costs on appeal. The judgment is final. Dumitrescu filed an appeal with the High Court of Cassation and Justice. Hearing: 05.12.2023 - pronouncement: Suspends the trial of the appeal filed by the defendant Dumitrescu Andrei Sebastian against civil decision no. 7/2023 of 01.03.2023, pronounced by the Constanța Court of Appeal - Division II of Civil Court, Insolvency and Professional and Company Litigation, pursuant to the provisions of Article 413 para. (1) item 1 of the Code of Civil Procedure until the resolution of the appeal filed against civil decision no. 8/2023 of 01.03.2023, pronounced in case no. 8452/118/2021. The order is final. In case 8452/118/2021, Dumitrescu filed an appeal with the High Court of Cassation and Justice on 12.10.2023. Hearing: 10.10.2024 - pronouncement: Rejects as unfounded the appeal filed by the appellant-plaintiff Dumitrescu Andrei Sebastian against civil decision no. 8 of 01.03.2023, pronounced by the Constanța Court of Appeal. Orders the appellant-plaintiff to pay the appellee-defendant the amount of 8,925 lei as litigation costs. The judgment is final.

**9. Case file no. 8452/118/2021/a1**, pending before the Constanța Court, with defendant Dumitrescu Andrei Sebastian and plaintiff Oil Terminal S.A. Subject: Supplementing; court costs. Hearing: August 17, 2022: Grants the request filed by Oil Terminal S.A. against the defendant Dumitrescu Andrei Sebastian. Orders the defendant to pay the petitioner the sum of 17,850 lei, representing court costs in case file 8452/118/2021, consisting of legal fees. Subject to appeal within 30 days of communication. Dumitrescu filed an appeal with the Constanța Court of Appeal. Hearing: March 1, 2023 – Decision: Rejects as unfounded the appeal filed by appellant Dumitrescu Andrei Sebastian against civil judgment no. 910 of August 17, 2022, rendered by the Constanța Court. Final as per Judgment 7/2023, March 1, 2023. Appeal filed on April 6, 2023, by Dumitrescu Andrei Sebastian. High Court of Cassation and Justice Hearing: October 3, 2023: Rejects the exception of nullity of the appeal and sets the next hearing for December 5, 2023. Hearing: December 5, 2023: Suspends the judgment of the appeal until the appeal in case file 8452/118/2021 is resolved. Case file 8452/118/2021 was settled on October 17, 2024. The case was reinstated. Next Hearing: May 13, 2025: On May 13, 2025, the exception of peremptory dismissal of the appeal was rejected. The appeal filed by Dumitrescu Andrei Sebastian against Civil Decision no. 7/2023 of March 1, 2023, rendered by the Constanța Court of Appeal – 2nd Civil, Insolvency, and Disputes with Professionals and Companies Section, was rejected as unfounded.

Orders the appellant Dumitrescu Andrei Sebastian to pay the respondent Oil Terminal S.A. the sum of 5,950 lei representing court costs. Final.

**10. Case file no. 2007/118/2022**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. Statement of claim by which the shareholder Dumitrescu Andrei Sebastian requests the Constanța Tribunal to order the full absolute annulment of the Shareholders Extraordinary General Meeting Resolution No. 4/21.03.2022. The following cases were joined to this case: 2010/118/2022, 2011/118/2022, 2014/118/2022, 2018/118/2022, 2022/118/2022, 2029/118/2022. The case is scheduled for hearing on 03.10.2023: orders the suspension of the trial of the case until the final resolution of case 7054/118/2021. The order is subject to appeal during the suspension. Appeal filed by Oil Terminal S.A. on 20.11.2023. Hearing at the Constanța Court of Appeal on 03.04.2024. Pronouncement: Allows the appeal. Quashes the appealed order and remands the case to the court of first instance for continuation of the trial. Hearing: 04.09.2025.

**11. Case file no. 2010/118/2022**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. Statement of claim by which the shareholder Dumitrescu Andrei Sebastian requests the Constanța Tribunal to order the full absolute annulment of the Shareholders Extraordinary General Meeting Resolution No. 4/21.03.2022. Joined to Case No. 2007/118/2022.

**12. Case file no. 2011/118/2022**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. Action for the full absolute annulment of the Shareholders Extraordinary General Meeting Resolution No. 4/21.03.2022. Joined to Case No. 2007/118/2022.

**13. Case file no. 2014/118/2022**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. Statement of claim by which the shareholder Dumitrescu Andrei Sebastian requests the Constanța Tribunal to order the full absolute annulment of the Shareholders Extraordinary General Meeting Resolution No. 4/21.03.2022. Joined to Case No. 2007/118/2022.

**14. Case file no. 2018/118/2022**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. Statement of claim by which the shareholder Dumitrescu Andrei Sebastian requests the Constanța Tribunal to order the full absolute annulment of the Shareholders Extraordinary General Meeting Resolution No. 4/21.03.2022. Joined to Case No. 2007/118/2022.

**15. Case file no. 2022/118/2022**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A.. Statement of claim by which the shareholder Dumitrescu Andrei Sebastian requests the Constanța Tribunal to order the full absolute annulment of the Shareholders Extraordinary General Meeting Resolution No. 4/21.03.2022. Joined to Case No. 2007/118/2022.

**16. Case file no. 2025/118/2022**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. Statement of claim by which the shareholder Dumitrescu Andrei Sebastian requests the Constanța Tribunal to order the full absolute annulment of the Shareholders Extraordinary General Meeting Resolution No. 4/21.03.2022. Joined to Case No. 2007/118/2022.

**17. Case file no. 2016/118/2022**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. Statement of claim by which the shareholder Dumitrescu Andrei Sebastian requests the Constanța Court to order the full absolute annulment of the Shareholders Extraordinary General Meeting Resolution No. 4/21.03.2022. In pronouncement. Judgment: Rejects as unfounded the request filed by the plaintiff Dumitrescu Andrei Sebastian against the defendant. The judgment is subject to appeal, to be filed with the Constanța Court, Division II of Civil Court, within 30 days from communication. Appeal filed by the plaintiff Dumitrescu Andrei Sebastian on 06.12.2022. At the hearing of 05.04.2023, the Constanța Court of Appeal removes the case from the docket and forwards it to the Bucharest Court of Appeal. At the hearing of 24.11.2023: Pronouncement: Orders the referral to the Constitutional Court for the resolution of the objection of unconstitutionality of the provisions of Article 12 of Law No. 137/2002, in relation to Article 1 para. (3) and Article 1 para. (5) of the Romanian Constitution, objection raised by the appellant-plaintiff Dumitrescu Andrei Sebastian through the hearing notes filed on 09.11.2023. Rejects the appeal as unfounded. No further appeal is available regarding the ruling on the objection of unconstitutionality, and the judgement on the appeal is final.

**18. Case file no. 3520D/2023** pending before the Constitutional Court, concerning an unconstitutionality exception invoked by Dumitrescu Andrei Sebastian in case file no. 2016/118/2022 of the Bucharest Court of Appeal. This exception pertains to Article 12 of Law 137/2002. The case is currently at the report stage.

**19. Case file no. 1483/118/2022**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. Action for declaratory judgment of cessation of applicability of the Shareholders Extraordinary General Meeting Resolution No. 4/21.03.2022. At the hearing of 20.09.2022, by Judgment No. 979/202, the Constanța Tribunal allowed the objection of inadmissibility of the statement of claim. Rejects as inadmissible the motion filed by the plaintiff Dumitrescu Andrei Sebastian against the defendant, requesting the declaratory judgment of cessation of all legal effects of the Shareholders Extraordinary General Meeting Resolution No. 4/12.06.2020. The judgment is subject to appeal within 30 days from communication. An appeal was filed. Hearing: 26.05.2023. Hearing: 10.04.2023 - Short ruling: Order: Takes note that, by order no. 801/04.04.2023 issued by the High Court of Cassation and Justice, the transfer of the trial of the case was ordered. Removes the case from the docket and orders its forwarding to the Bucharest Court of Appeal. No further appeal is available. Pronounced by making the ruling available to the parties through the court registry on 10.04.2023. Document: Final Order in Chambers 5/2023 of 10.04.2023. Short ruling: Allows the appeal. Annuls the civil judgment and remands the case for continuation of the trial to the Călărași Tribunal. The judgment is subject to appeal within 30 days from communication. The appeal petition shall be filed with the Bucharest Court of Appeal. Document: Judgment No. 914/2023 of 09.06.2023. On 10.07.2024, the court postponed the pronouncement. Postpones pronouncement to 07.08.2024. Ruling: Rejects the motion filed by the plaintiff Dumitrescu Andrei Sebastian against the defendant, requesting the declaratory judgment of cessation of all legal effects of the Shareholders Extraordinary General Meeting Resolution No. 4/12.06.2020. The judgment is subject to appeal within 30 days from communication. An appeal was filed on 02.10.2024. Case file registered at the Bucharest Court of Appeal under no. 6762/2/2024 (1483/118/2022). Plaintiff Dumitrescu Andrei Sebastian. Hearing: 06.02.2025. Postponed to 13.02.2025. Ruling: Rejects the appeal as unfounded. Definitive. Judgement 182/13.02.2025.

**20. Case file no. 18250/212/2016**, pending before the Constanța Court, wherein the plaintiff is Staar Rating S.R.L. Action for contractual liability, 16,411.20 lei representing fixed indemnity, 82,056 lei representing variable indemnity, legal penalty interest, and litigation costs. Hearing: 04.05.2023 - Pronouncement. Written submissions were filed in the hearing. Postpones pronouncement to 19.05.2023. Solution: Allows in part the statement of claim filed by the plaintiff Staar Rating S.R.L. against the defendant Oil Terminal S.A. Orders the defendant to pay the plaintiff the amount of 16,411.20 lei representing the fixed indemnity due for the plaintiff's performance of the defendant's manager position. Rejects the claim for ordering the defendant to pay the variable indemnity as unfounded. Orders the defendant to pay the plaintiff the amount of 6,845.71 lei as legal penalty interest for the fixed indemnity related to March, April, May, and June 2016, calculated up to the date of the accounting expertise – 07.12.2022. Approves the expert's request to increase the fee by the amount of 1,000 lei and orders the plaintiff to pay the fee difference. Orders the defendant to pay the plaintiff, as litigation costs, the amount of 1,283.91 lei representing the stamp duty for the claims that were allowed and 2,000 lei - final fee for the expert report. The judgment is subject to appeal within 30 days from communication, to be filed with the Constanța Court. Document: Judgment No. 4921/2023 of 19.05.2023. Appeal hearing: 31.07.2025. A provision of 109,597 lei has been established for this case.

**21. Case file no. 2009/118/2023**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. Action for the full absolute annulment of the Shareholders Extraordinary General Meeting Resolution No. 10.03.2023. At the hearing of 11.10.2023, Pronouncement. Rejects the request: Short ruling: Allows the objection of inadmissibility of the request. Rejects the statement of claim as inadmissible. The judgment is subject to appeal within 30 days from communication. Appeal filed by Dumitrescu on 08.02.2024. Short ruling: Orders the removal of the case from the docket and the forwarding of the case file to the Galați Court of Appeal according to order no. 935/23.04.2024 issued by the High Court of Cassation and Justice in case no. 501/1/2024. Document: Final Order 121/2024 of 08.05.2024. Hearing: 02.10.2024. Pronouncement: Allows the request for referral to the Constitutional Court filed by the appellants pursuant to Article 29 para. 4 of Law No. 47/1992: Refers to the Constitutional Court of Romania the objection of unconstitutionality of the provisions of Article 111 para. 2, Article 114 of Law No. 31/1990 and Article 86 para. 4 of Law No. 24/2017, in relation to the provisions of Article 21 para. 1, 2, and 3 of the Romanian Constitution. Rejects as unfounded the appeal filed by the appellant Dumitrescu Andrei Sebastian against the appellee Oil Terminal S.A. The judgment is final.

**22. Case file no. 3349D/2024** pending before the Constitutional Court, concerning an unconstitutionality exception invoked by Dumitrescu Andrei Sebastian in case file no. 2009/118/2023 of Galați Court of Appeal. This exception pertains to Article 111 paragraph 2 of Law no. 31/1990, Article 114 of Law no. 31/1990 and Article 86 paragraph 4 of Law no. 24/2017. The case is currently at the report stage.

**23. Case file no. 1673/118/2023**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. The case concerns a complaint against the resolution of the Director of the National Trade Registry Office no. 494/10.02.2023. On 08.11.2023 - Pronouncement: Rejects the request. Short ruling: Allows the objection of lack of interest, raised in the statement of defense. Rejects as lacking interest the complaint filed by the petitioner Dumitrescu Andrei Sebastian against the appellees the Trade Registry Office attached to the Constanța Tribunal and Oil Terminal S.A. The judgment is subject to appeal within 30 days from communication. No appeal was filed until 30.06.2025.

**24. Case file no. 2872/118/2023**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. The case concerns an action for annulment of the Shareholders General Meeting Resolution No. 4/18.04.2023. Hearing: 05.03.2024 - pronouncement. Postpones pronouncement to 29.03.2024. Pursuant to Article 413 para. 1 item 1 of the Code of Civil Procedure, suspends the trial of the case until the final resolution of cases no. 3656/118/2020, 2007/118/2022, and 2013/118/2022 of the Constanța Tribunal. The order is subject to appeal during the suspension. Appeal for suspension filed on 22.04.2023. Hearing 06.09.2024: pronouncement - Rejects the appeal as unfounded.

**25. Case file no. 2730/118/2023**, pending before the Constanța Court, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. The case concerns a statement of claim requesting the declaratory judgment of nullity of an act - the Board of Directors Resolution No. 9/20.01.2023. At the hearing of 05.10.2023, pronouncement: Pursuant to Article 413 para. 1 item 1 of the Code of Civil Procedure; suspends the trial of the case until the final resolution of cases no. 3656/118/2020 and 2013/118/2022 of the Constanța Court. The order is subject to separate appeal during the suspension. Appeal filed on 20.11.2023, by Oil Terminal S.A. At the hearing of 13.03.2024, the Constanța Court of Appeal allowed the appeal. Quashes the appealed civil order and remands the case to the court of first instance for continuation of the trial. Hearing: 28.05.2024. Pronouncement: Rejects the request. Short ruling: Allows the objection of inadmissibility. Rejects the statement of claim as inadmissible. The judgment is subject to appeal within 15 days. The appeal petition shall be filed with the Constanța Tribunal, under penalty of nullity. Pronounced by making the ruling available to the parties through the court registry, today, 28.05.2024. Document: Judgment No. 618/2024 of 28.05.2024. On 15.07.2024, Dumitrescu Andrei Sebastian filed an appeal. On 10.12.2024, pronouncement: rejects the appeal as unfounded. Subject to appeal within 48 hours from pronouncement. Definitive on the ruling of appeal according to Judgement 238/10.12.2024.

**26. Case file no. 521/2/2023**, pending before the Bucharest Court of Appeal, wherein the plaintiff is Dumitrescu Andrei Sebastian, and the defendant is Oil Terminal S.A. The case concerns: the full annulment of decision no. 46/17.01.2023 issued by the Financial Supervisory Authority (FSA), principal claim not assessable in money; the full annulment of the simplified prospectus for the increase of the company's share capital with contributions in kind and in cash of Oil Terminal S.A., accessory claim not assessable in money; and ordering the defendants to pay litigation costs. At the hearing of 12.02.2024 - pronouncement: Rejects the request. Short ruling: Rejects the objections of inadmissibility and lack of active procedural standing as unfounded. Allows the objection of lack of passive procedural standing of the defendant Viorel Sorin Ciutoreanu and consequently rejects the statement of claim against it as being filed against a person without passive procedural standing. Rejects the rest of the statement of claim as unfounded. Orders the plaintiff to pay the defendant Prime Transaction S.A. the amount of 3,300 lei as litigation costs (attorney fees). The judgment is subject to appeal within 15 days from communication. Appeal filed on 21.03.2024. On 20.02.2025, the High Court of Cassation and Justice pronounced the following ruling: Finds that the appellant-defendant Prime Transaction S.A. waives its incidental appeal request. Rejects the request for referral to the CJEU as inadmissible. Rejects the principal appeal filed by Dumitrescu Andrei Sebastian as unfounded. Rejects the incidental appeal filed by the Financial Supervisory Authority as unfounded. The judgment is final.

**27. Case file no. 575/2/2023**, pending before the Bucharest Court of Appeal, wherein the plaintiff is Dumitrescu Andrei Sebastian. The case concerns a request for suspension of the enforcement of FSA Decision No. 46/17.01.2023 until the final resolution of the underlying case no. 521/2/2023. Hearing: 08.02.2023 - Pronouncement. Solution: Rejects the action brought against the defendant Ciutoreanu Viorel Sorin as being filed against a person without passive procedural standing. Rejects the objection of inadmissibility of the action as unfounded. Rejects the objection of lack of active procedural standing as unfounded. Rejects the request for suspension of enforcement as unfounded. Orders the plaintiff to pay the defendant Prime Transaction S.A. the amount of 2,500 lei as litigation costs, consisting of attorney fees. The judgment is not final; it is subject to appeal within 5 days from communication. Appeal filed by Prime Transaction S.A. and Dumitrescu Andrei Sebastian. At the hearing of 17.01.2024, pronouncement: Rejects the appeal.

**28. Case file no. 4206/2/2015\***, pending before the Bucharest Court of Appeal, whereby the plaintiff DG Petrol S.R.L., a company in bankruptcy, through its judicial liquidator Fineco Insolvency S.P.R.L., filed on 29.01.2020,

at the Bucharest Court of Appeal, an administrative appeal requesting the annulment of Decision No. 1/05.01.2015, by which the National Agency for Fiscal Administration (ANAF) - Bucharest Regional Directorate for Excise Duties and Customs Operations imposed the obligation to pay the amount of 3,759,256 lei for the plaintiff DG Petrol S.R.L.

At the hearing of 10.06.2020, the plaintiff DG Petrol S.R.L. filed an impleader claim against the company Oil Terminal S.A., requesting the court to issue a ruling ordering the impleader Oil Terminal S.A. to pay the amount of 3,759,256 lei.

Oil Terminal S.A. filed a statement of defense within the legal deadline, raising the objection of inadmissibility of the impleader claim, the objection of late filing of the impleader claim, and on the merits of the case, requested the rejection of the impleader claim as unfounded. By the Order issued on 23.09.2020, the court of first instance, namely the Bucharest Court of Appeal, rejected the impleader filed by the plaintiff DG Petrol S.R.L. against Oil Terminal S.A. as inadmissible. The plaintiff DG Petrol S.R.L. filed an appeal, and the Bucharest Court of Appeal, on 02.12.2020, pursuant to Article 64 para. 4 of the Code of Civil Procedure, suspended the trial. The ruling is subject to appeal during the suspension. The case was reinstated on the docket and is scheduled for pronouncement on 19.10.2023. Short ruling: The Bucharest Court of Appeal, by Judgment No. 1621/2023, Allows the plaintiff's request. Rejects the impleader against Oil Terminal S.A. The judgment is not final; it is subject to appeal. An appeal was filed on 26.02.2024, by the Ministry of Public Finance, on 27.02.2024, by the Romanian Customs Authority, and on 29.02.2024, by the National Agency for Fiscal Administration. The case is in the filter procedure at the High Court of Cassation and Justice. The first hearing will be scheduled later. Hearing: 11.06.2024: pronouncement. Solution: - Allows the appeals filed by the appellant-defendants National Agency for Fiscal Administration - General Directorate for Dispute Resolution and Ministry of Finance - General Directorate for Dispute Resolution and Romanian Customs Authority through the Bucharest Regional Customs Directorate against Civil Judgment No. 1621 of 19.10.2023, of the Bucharest Court of Appeal - Division IX Administrative and Fiscal Litigation. - Quashes in part the appealed judgment: Rejects the action as unfounded. Rejects the ancillary intervention request in favor of the plaintiff DG Petrol S.R.L. through judicial liquidator Fineco Insolvency S.P.R.L. filed by the intervener Igniska Dan, as unfounded. - Upholds the appealed judgment regarding the ruling rejecting the impleader. The judgment is final.

**29. Case file no. 2537/1/2024**, pending before the High Court of Cassation and Justice, whereby DG Petrol S.R.L., a company in bankruptcy, through its judicial liquidator Fineco Insolvency S.P.R.L., filed an Appeal against Civil Decision No. 3690/09.07.2024, issued by the High Court of Cassation and Justice in case no. 4206/2/2015\*\*. Hearing on April 1, 2025, pronouncement postponed to April 15, 2025. Solved by Decision No. 2186/2025. Rejects the application for annulment. Rejects the exception of inadmissibility of the application for annulment filed by S.C. DG Petrol S.R.L. and Ignişka Dan, invoked by the respondents. Rejects the application for annulment filed by the applicants S.C. DG Petrol S.R.L. through its Judicial Liquidator Fineco Insolvency SPRL and special administrator Ignişka Dan, and intervener Ignişka Dan, against Decision No. 3690 of July 9, 2024, of the High Court of Cassation and Justice – Administrative and Tax Litigation Section, in case file no. 4206/2/2015, as unfounded. Final.

### 3.5 Corporate activity analysis

#### Dividends

By the Ordinary General Shareholders Meeting Resolution no.12/28.04.2025:

- the distribution of the net profit for the financial year 2024 amounting to 20,694,970 lei, was approved, as follows:

• Legal reserve:	1,256,778 lei
• Other reserves representing tax facilities provided by law:	4,528,279 lei
• Employees profit sharing:	1,490,991 lei
• 90% shareholders dividends:	13,418,922 lei
• Own financing source:	0 lei

- setting the value of the gross dividend proposed to be granted to shareholders at the amount of 0.00447719 lei per share was approved.

By the Ordinary General Shareholders Meeting Resolution no.7/28.04.2025:

- setting the date of 05.06.2025, as the shareholders dividend payment date was approved;  
- mandating the Board of Directors to appoint the payment agent in accordance with the applicable regulatory framework for dividend payments was approved. The dividend payment will be made in lei, only to shareholders registered in the Shareholders' Register (kept by "Depozitarul Central" SA) on the registration date established by the General Meeting of Shareholders. The method of dividend payment will be communicated to shareholders prior to the date of payment.

#### 3.5.1 Corporate governance

Corporate governance within OIL TERMINAL S.A. is carried out in accordance with the legislative framework provided by Companies Law No. 31/1990 and Government Emergency Ordinance No. 109/2011 regarding the corporate governance of public enterprises, with subsequent amendments and additions.

Meeting the criteria announced by the Bucharest Stock Exchange (BVB), on January 30, 1998, the company was listed on the stock exchange, Category I, under the symbol OIL, offering investors protection and security, information transparency, and the possibility to trade their shares on an organized market.

The Bucharest Stock Exchange applied a new market segmentation, and Oil Terminal shares were included in the Standard category starting January 5, 2015.

Since February 9, 1998, the shares have been traded on the regulated spot market administered by the BVB, Main segment, Standard Category, under the symbol "OIL." The company is included in the BVB indices: BET-NG and BETPlus.

The company's corporate governance system is continuously improved to comply with the rules and recommendations applicable to a BVB-listed company.

Among the measures implemented to ensure transparent and equitable information, we mention:

- presenting a dedicated corporate governance chapter in the non-executive directors' annual report, which refers, among other things, to information related to the Board of Directors and the advisory committees established;
- communication with shareholders and investors by publishing market-addressed notices, quarterly and semi-annual financial reports, annual reports, and procedures to follow for accessing and participating in the General Shareholders Meetings on its own website.

#### **Corporate Governance Regulation**

The company has developed the Corporate Governance Regulation of OIL TERMINAL S.A. in accordance with the requirements of the BVB Corporate Governance Code, which was approved by the Board of Directors through Decision No. 80/30.06.2023.

Through this document, the company has voluntarily adopted the principles of corporate governance. The Regulation is a public document and can be viewed on the company's website by accessing the link <https://oil-terminal.com/regulament-de-guvernanta-corporativa/>.

#### **Actions for improving the Corporate Governance of OIL TERMINAL S.A.**

With its listing on the Bucharest Stock Exchange, the company committed to applying the Bucharest Stock Exchange Corporate Governance Code and, therefore, the highest corporate governance standards currently existing in Romania.

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

#### **Board of Directors**

The company is administered according to the unitary administration system, the management of the company being ensured by a Board of Directors consisting of 7 members, non-executive directors.

During reference period, the First Half of 2025 respectively, the membership of the Board of Directors was:

During **01.01.2025- 09.04.2025**, according to the **Ordinary General Shareholders Meeting Resolution no.12/27.04.2023**:

No.	Last and first name	Position	Mandate period
1.	GHEORGHE Cristian Florin	Chairman of the Board of Directors	28.04.2023-09.04.2025
2.	UNGUR Ramona	Member of the Board of Directors	28.04.2023-27.04.2027
3.	ANDREI Ovidiu Aurelian	Member of the Board of Directors	28.04.2023-09.04.2025
4.	TEȘLEANU George	Member of the Board of Directors	28.04.2023-27.04.2027
5.	MICU Ionuț Stelian	Member of the Board of Directors	28.04.2023-09.04.2025

6.	MIȘA George Silvian	Member of the Board of Directors	28.04.2023-27.04.2027
7.	BODU Sebastian Valentin	Member of the Board of Directors	28.04.2023-27.04.2027

During **09.04.2025- 30.06.2025**, according to the **Ordinary General Shareholders Meeting Resolution no.5/09.04.2025**:

No.	Last and first name	Position	Mandate period
1.	LUNGU Ion	Chairman of the Board of Directors	09.04.2025-08.09.2025
2.	UNGUR Ramona	Member of the Board of Directors	28.04.2023-27.04.2027
3.	STAN OLTEANU Manuela Petronela	Provisional member of the Board of Directors	09.04.2025-08.09.2025
4.	VLĂDESCU Luminița	Provisional member of the Board of Directors	09.04.2025-08.09.2025
5.	TEȘLEANU George	Member of the Board of Directors	28.04.2023-27.04.2027
6.	MIȘA George Silvian	Member of the Board of Directors	28.04.2023-27.04.2027
7.	BODU Sebastian Valentin	Member of the Board of Directors	28.04.2023-27.04.2027

By the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023 the following were adopted:

- the appointment of the following members of the Board of Directors of Oil Terminal S.A. was approved, starting 28.04.2023, in accordance with the provisions of Article 29 of the Government Emergency Ordinance no. 109/2011, no. 109/2011:

- Mr. ANDREI Aurelian Ovidiu
- Mr. GHEORGHE Cristian Florin
- Ms. UNGUR Ramona
- Mr. MIȘA George Silvian
- Mr. MICU Ionuț Stelian
- Mr. TEȘLEANU George
- Mr. BODU Sebastian Valentin

- the mandate duration for the members of the Board of Directors appointed for a period of 4 (four) months, starting 28.04.2023.

The members of the Board of Directors appointed by the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023, gathered in the meeting of 28.04.2023, elected, in accordance with the provisions of Article 18 paragraph (5) of the Articles of Incorporation, as Chairman of the Board of Directors, Mr. Gheorghe Cristian Florin and established the composition of the advisory committees.

In accordance with the provisions of Article 34 of Government Emergency Ordinance no. 109/2011 amended by Law no. 187/2023, the Board of Directors updated, within the meeting of 28.07.2023 the composition of the advisory committees within the Board of Directors, as follows:

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

ANDREI Aurelian Ovidiu – Member  
TEȘELEANU George – Member

By the Ordinary General Shareholders Meeting Resolution no.5/09.04.2025 the following were adopted:

- the dismissal, for reasons not attributable to them, of the following members of the Board of Directors was approved in order to fulfill milestone no. 121 of the National Recovery and Resilience Plan of Romania, in accordance with the provisions of art. 36.10 of the Mandate Contract:
  - Mr. GHEORGHE Cristian Florin
  - Mr. ANDREI Aurelian Ovidiu
  - Mr. MICU Ionuț Stelian
- the appointment of the following provisional members of the Board of Directors was approved:
  - Mr. LUNGU Ion
  - Ms. STAN-OLTEANU Manuela-Petronela
  - Ms. VLĂDESCU Luminița
- the term of office for the provisional members of the Board of Directors, elected according to art. 3 of this resolution, was approved for a period of 5 months, in accordance with the provisions of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented;
- the establishment of the gross monthly fixed allowance for the provisional members of the Board of Directors, elected according to art. 3 of this resolution, was approved in the amount established in accordance with the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023;
- the form of the mandate contract to be concluded with the provisional members of the Board of Directors, elected according to art. 3 of this resolution, was approved in the form proposed by the Ministry of Energy;
- the initiation of the selection procedure for the vacant positions of member of the Board of Directors was approved, in accordance with the provisions of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented. The selection procedure will be conducted by the Ministry of Energy, in its capacity as the public tutelary authority.

The 3 provisional directors appointed by the OGSM Resolution no. 5/09.04.2025 have expressly accepted the mandate before a notary. Therefore, the updated composition of the Board of Directors is as follows:

1. BODU Sebastian-Valentin – permanent member
2. MIȘA George-Silvian - permanent member
3. TEȘELEANU George - permanent member
4. UNGUR Ramona - permanent member
5. LUNGU Ion – provisional member
6. STAN-OLTEANU Manuela-Petronela - provisional member
7. VLĂDESCU Luminița - provisional member

The directors, during the meeting held on 15.04.2025, decided the following:

- they elected Mr. Ion LUNGU as the **Chairman of the Board of Directors** in accordance with the legal provisions in force;
- they updated the composition of the consultative advisory committees that will operate within the Board of Directors as follows:

**Audit Committee:**

UNGUR Ramona – Chairman  
TEȘELEANU George – Member  
STAN-OLTEANU Manuela-Petronela - Member

**Nomination and Remuneration Committee:**

BODU Sebastian-Valentin – Chairman  
VLĂDESCU Luminița - Member  
LUNGU Ion - Member

**Development and Strategy Committee:**

TEȘELEANU George – Chairman  
UNGUR Ramona – Member  
MIȘA George-Silvian – Member

**Risk Management Committee:**

VLĂDESCU Luminița- Chairman  
BODU Sebastian-Valentin – Member  
STAN-OLTEANU Manuela-Petronela - Member

As of June 30, 2025, among the total number of non-executive members of the Board of Directors, the female gender represents 42.9%, meeting the target indicated by the Annex provided for in art. 109<sup>3</sup> of Law no. 24/2017.

As of June 30, 2025 there are no advances or loans granted to non-executive directors or management.

As of June 30, 2025, the company Oil Terminal is not part of a group, does not have relationships with subsidiaries or associated entities, and does not hold stakes in other companies.

### **Report on Management Activity – First Half of 2025**

During the first six months of 2025, the Board of Directors held 20 meetings, which were conducted in accordance with the approved Operating Regulations, based on the agenda sent to the directors. A total of 85 decisions were made, with the main decisions concerning the following:

- Endorsement of the Report on Internal Public Audit Activity for the year 2024 carried out at Oil Terminal S.A.
- Approval to initiate steps for Oil Terminal SA's adherence to the regional consortium for dual education "Tehno-Dobrogea" in partnership with Ovidius University of Constanța and the project implemented within it.
- Approval of the Policy on Market Abuse at Oil Terminal SA.
- Approval of Oil Terminal SA's updated policy on transactions with affiliated parties.
- Endorsement, based on the request from the Ministry of Energy, of the convocation and convening notice for the company's Ordinary General Meeting of Shareholders on 31.03.(01.04).2025, with the following agenda:
  - Approval of the form and content of Addendum no. 2 to the Mandate Contract to be concluded with the members of the Board of Directors of OIL TERMINAL SA, proposed by the Romanian State shareholder through the Ministry of Energy.
- Endorsement of the Budget of Revenues and Expenses for 2025.
- Endorsement of the executive management's authorization to conduct financial operations and services with available cash in lei or foreign currency, specifically treasury operations, including foreign exchange and the establishment of bank deposits.
- Endorsement of the convocation and convening notice for the company's Ordinary General Meeting of Shareholders on 09(10).04.2025, with the following agenda:
  - Approval of the Budget of Revenues and Expenses for 2025.
  - Approval of the executive management's authorization to conduct financial operations and services with available cash in lei or foreign currency, specifically treasury operations, including foreign exchange and the establishment of bank deposits.
- Acknowledgement of the report of the independent auditor, Transilvania Audit & Fiscality, on the annual Financial Statements prepared as of 31.12.2024 by OIL TERMINAL SA.
- Endorsement and request to the OGSM for the following:
  - Approval of the establishment and use of the surplus achieved from revaluation reserves, capitalized in the account "Retained earnings representing the surplus achieved from revaluation reserves," symbol 1175, registered in the company's accounting records as of 31.12.2024, in the amount of 8,082,921.97 lei, as own source for financing investments.
  - Approval of supplementing the source for financing investments in the period 2025-2027 with the surplus achieved from revaluation reserves, constituted in the amount of 8,082,921.97 lei, a credit balance in the account "Retained earnings representing the surplus achieved from revaluation reserves," symbol 1175.
- Endorsement of the annual financial statements, audited by TRANSILVANIA AUDIT & FISCALITY SRL, as of and for the financial year ended December 31, 2024, prepared based on the accounting regulations approved by Order of the Ministry of Public Finance no. 2844/2016, Law no. 82/1991 on accounting, republished, with subsequent amendments and additions, International Financial Reporting Standards (IFRS), Order no. 107/2025, as well as other applicable legal provisions, which include the following components:
  - Statement of financial position
  - Statement of comprehensive income
  - Statement of changes in equity
  - Statement of cash flows
  - Notes to the financial statements.
- Approval of the semi-annual Report on management activity for the second half of 2024, prepared in accordance with the provisions of art. 55 para. (1) of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises.
- Approval of the Report of the Board of Directors of Oil Terminal SA for the financial year ended 31.12.2024, prepared in accordance with Law no. 24/2017, FSA Regulation no. 5/2018, art. 56 of Government Emergency Ordinance no. 109/2011, and Order of the Ministry of Public Finance no. 2844/2016 for the approval of accounting regulations in compliance with International Financial Reporting Standards, with subsequent amendments and additions.

- Endorsement of the proposal for the distribution of the net profit for the 2024 financial year, in the amount of 20,694,970 lei, reinstated with the provision for employee profit sharing, as follows:
  - Legal reserve: 1,256,778 lei
  - Other reserves representing tax facilities provided by law: 4,528,279 lei
  - Employees profit sharing: 1,490,991 lei
  - Dividends to shareholders at a rate of 50%: 7,454,957 lei
  - Own source of financing: 5,963,965 lei
- Endorsement of the proposal for setting the gross dividend per share for the 2024 financial year, based on the audited annual financial statements prepared in accordance with Order of the Ministry of Public Finance no. 2844/2016 for the approval of accounting regulations in compliance with International Financial Reporting Standards, for the financial year ended 31.12.2024, in the amount of 0.00248733 lei/share. The date of 05.06.2025 was endorsed as the payment date for dividends to shareholders. The authorization of the Board of Directors to designate the payment agent in accordance with the applicable regulatory framework for dividend payment will be submitted for approval to the GSM. Details regarding payment methods, the payment agent, and supporting documents will be communicated to shareholders before the Payment Date via a press release and will be submitted to the Bucharest Stock Exchange and the Financial Supervisory Authority through a current report.
- Approval of the 2024 Sustainability Report, for which the auditor, Transilvania Audit & Fiscalitay SRL, issued a Limited Assurance Report regarding sustainability reporting.
- Endorsement of the 2024 Annual Report, in accordance with Law no. 24/2017, FSA Regulation no. 5/2018, and art. 56 of Government Emergency Ordinance no. 109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language – XHTML) provided for in art. 1 of Financial Supervisory Authority Regulation no. 7/2021 and art. 3 of Delegated Regulation (EU) 2018/815 of December 17, 2018, supplementing Directive 2004/109/EC of the European Parliament and of the Council, for which the auditor, Transilvania Audit & Fiscalitay SRL, issued a Limited Assurance Report regarding sustainability reporting.
- Approval of the accounting report as of December 31, 2024, prepared in accordance with Order of the Ministry of Public Finance no. 107/20.01.2025.
- Approval of the annual report of the Nomination and Remuneration Committee regarding the remunerations and other benefits granted to the non-executive directors and directors with a mandate contract of Oil Terminal SA for the 2024 financial year, prepared in accordance with art. 55, para. (2) of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises.
- Endorsement of the report of the Nomination and Remuneration Committee on the annual evaluation of non-executive directors and the proposal to maintain their variable component, in accordance with art. 30 para. 7 of Government Emergency Ordinance no. 109/2011.
- Endorsement of the revised Remuneration Policy, prepared in accordance with art. 106, para. (7) of Law no. 24/2017 on issuers of financial instruments and market operations.
- Endorsement of the Remuneration Report prepared in accordance with art. 107 of Law no. 24/2017 on issuers of financial instruments and market operations.
- Endorsement of the Note regarding the discharge of management responsibility for the members of the Board of Directors for the activity carried out in the 2024 financial year, based on the reports presented.
- Approval of the Activity Report of the Nomination and Remuneration Committee for 2024.
- Approval of the Activity Report of the Audit Committee for 2024.
- Approval of the Activity Report of the Development and Strategy Committee for 2024.
- Approval of the Activity Report of the Risk Management Committee for 2024.
- Approval of the updated Corporate Governance Regulations.
- Endorsement of the convocation and convening notice for the company's Ordinary General Meeting of Shareholders, which took place on 28(29).04.2025, with the following agenda:
  - Information regarding the semi-annual Report on management activity for the second half of 2024, in accordance with art. 55, para. (1) of Government Emergency Ordinance no. 109/2011.
  - Information regarding the annual report of the Nomination and Remuneration Committee on the remunerations and other benefits granted to the non-executive directors and directors with a mandate for the 2024 financial year, in accordance with art. 55 para. (2) of Government Emergency Ordinance no. 109/2011.
  - Approval of the financial statements for 2024, prepared in accordance with International Financial Reporting Standards (IFRS), which include: the statement of financial position, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows, and notes to the financial statements, based on the Report of the Board of Directors and the Report of the independent auditor.
  - Approval of the annual financial report for the 2024 financial year, prepared in accordance with Law no. 24/2017 and FSA Regulation no. 5/2018 and art. 56 of Government Emergency Ordinance no. 109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language – XHTML) provided for in art. 1 of Financial Supervisory Authority Regulation no. 7/2021 and art. 3 of Delegated Regulation (EU) 2018/815 of December 17, 2018,

supplementing Directive 2004/109/EC of the European Parliament and of the Council, which contains the sustainability report for which the auditor Transilvania Audit & Fiscalita SRL issued a Limited Assurance Report.

- Approval of the distribution of the net profit for the 2024 financial year, in the amount of 20,694,970 lei, reinstated with the provision for employee profit sharing, as follows:

- Legal reserve: 1,256,778 lei
- Other reserves representing tax facilities provided by law: 4,528,279 lei
- Employee profit sharing: 1,490,991 lei
- 50% dividends to shareholders: 7,454,957 lei
- Own source of financing: 5,963,965 lei

- Establishment of the gross dividend value proposed to be granted to shareholders in the amount of 0.00248733 lei/share.

- Setting the date of 05.06.2025 as the payment date for dividends to shareholders.

- Authorization of the Board of Directors to appoint the paying agent in accordance with the applicable regulatory framework for the payment of dividends. The payment of dividends will be made in lei, only to shareholders registered in the shareholders' register (held by "Depozitarul Central" SA) on the record date set by the General Meeting of Shareholders. The method of dividend payment will be communicated to shareholders before the start of the payment.

- Approval of the discharge of management responsibility for the directors for the activity carried out in the financial year 2024.

- Annual evaluation of the activity of the non-executive directors in accordance with the provisions of art. 30 para. (7) of Government Emergency Ordinance no. 109/2011. Approval for granting their variable component for 2024 as approved by OGSM Resolution no. 13/28.08.2023.

- Approval of the revised Remuneration Policy, prepared in accordance with art. 106, para. (7) of Law no. 24/2017 on issuers of financial instruments and market operations.

- Approval of the Remuneration Report prepared in accordance with art. 107 of Law no. 24/2017 on issuers of financial instruments and market operations.

- Approval of the establishment and use of the surplus achieved from revaluation reserves, capitalized in the account "Retained earnings representing the surplus achieved from revaluation reserves," symbol 1175, registered in the company's accounting records as of 31.12.2024, in the amount of 8,082,921.97 lei, as own source for financing investments.

- Approval of supplementing the source for financing investments in the period 2025-2027 with the surplus achieved from revaluation reserves, constituted in the amount of 8,082,921.97 lei, a credit balance in the account "Retained earnings representing the surplus achieved from revaluation reserves," symbol 1175.

- Endorsement of the convocation and the SUPPLEMENTED convening notice for the company's Ordinary General Meeting of Shareholders, which took place on 09(10).04.2025, with the following agenda:

- Approval of the Budget of Revenues and Expenses for 2025.

- Approval of the executive management's authorization to conduct financial operations and services with available cash in lei or foreign currency, specifically treasury operations, including foreign exchange and the establishment of bank deposits.

- Dismissal of members of the Board of Directors, for non-attributable reasons, in order to fulfill milestone no. 121 of the National Recovery and Resilience Plan of Romania, in accordance with the provisions of art. 36.10 of the Mandate Contract (secret ballot).

- Dismissal of members of the Board of Directors, for attributable reasons, in accordance with the provisions of art. 36.3 in conjunction with the provisions of art. 9 of the Mandate Contract, specifically the refusal to implement the GSM resolutions by not signing addendum no. 2 to the Mandate Contract by 04.04.2025 (secret ballot).

- Election of provisional members of the Board of Directors (secret ballot).

- Approval of the term of office for the provisional members of the Board of Directors elected in accordance with point 8, for a period of 5 months, in accordance with the provisions of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented.

- Establishment of the gross monthly fixed allowance for the provisional members of the Board of Directors elected in accordance with point 8, in the amount established in accordance with the Resolution of the Ordinary General Meeting of Shareholders of OIL TERMINAL SA no. 12/27.04.2023.

- Approval of the form of the mandate contract to be concluded with the provisional members of the Board of Directors elected in accordance with point 8, in the form proposed by the Ministry of Energy.

- Authorization of the representative of the Ministry of Energy in the OGSM to sign, on behalf and for the company, the mandate contracts of the provisional members of the Board of Directors.

- Approval of the initiation of the selection procedure for the vacant positions of member of the Board of Directors, in accordance with the provisions of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented. The selection procedure will be conducted by the Ministry of Energy, in its capacity as the public tutelary authority.
- Approval of the introduction of two new items on the agenda of the Ordinary General Shareholders Meeting (OGSM) on 28(29).04.2025, following the request of the Ministry of Energy to take the necessary measures for the distribution of a minimum of 90% of the net profit for the year 2024 as dividends/payments to the state budget, based on the Memorandum approved during the Government meeting of 27.03.2025, as follows:
  - Approval of the distribution of the net profit for the financial year 2024, amounting to 20,694,970 lei, including the provision for employee profit sharing, (Updated version reflecting the Ministry of Energy's request), as follows:
 

• Legal reserve:	1,256,778 lei
• Other reserves representing fiscal facilities provided by law:	4,528,279 lei
• Employee profit sharing:	1,490,991 lei
• Dividends to shareholders (90%):	13,418,922 lei
• Own source of financing:	0 lei
  - Setting the gross dividend value proposed to be granted to shareholders, in the amount of 0.00447719 lei/share (Updated version reflecting the Ministry of Energy's request).
- The submission of draft resolutions, COMPLETED for items 1, 4, and 5 on the agenda of the OGSM on 28(29).04.2025, is approved, following the request of the Ministry of Energy to take the necessary measures for the distribution of a minimum of 90% of the net profit for the year 2024 as dividends/payments to the state budget, based on the Memorandum approved during the Government meeting of 27.03.2025, as follows:
  - Information regarding the Semi-annual Report on administrative activity for the second semester of 2024, in accordance with art. 55, paragraph (1) of Government Emergency Ordinance (GEO) 109/2011.
  - Approval of the financial statements for the year 2024, prepared in accordance with International Financial Reporting Standards (IFRS), which include: the statement of financial position, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows, and notes to the financial statements, based on the Report of the Board of Directors and the Report of the independent auditor.
  - Approval of the annual financial report for the financial year 2024, prepared in accordance with Law no. 24/2017 and Financial Supervisory Authority (ASF) Regulation no. 5/2018 and art. 56 of GEO no. 109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language – XHTML) provided for in art. 1 of ASF Regulation no. 7/2021 and art. 3 of Delegated Regulation (EU) 2018/815 of December 17, 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council, for which the auditor Transilvani Audit & Fiscalty SRL has issued a limited assurance report regarding sustainability reporting.
- Approval to submit a request to the Ministry of Energy for a memorandum regarding the approval of a distribution of less than 90% of the net profit for 2024 as dividends from the state budget, in compliance with the provisions of Government Ordinance no. 64/2001.
- In accordance with art. 18, paragraph (5) of the current Articles of Incorporation, Mr. Ion LUNGU is elected as Chairman of the Board of Directors. The term of office for the Chairman of the Board of Directors of Oil Terminal SA is from 15.04.2025 to 09.09.2025.
- Approval of the composition of the advisory committees that will operate within the Board of Directors, as follows:
  - **Audit Committee:**  
 UNGUR Ramona – Chairman  
 TEȘELEANU George – Member  
 STAN- OLTEANU Manuela Petronela - Member
  - **Nomination and Remuneration Committee:**  
 BODU Sebastian-Valentin – Chairman  
 VLĂDESCU Luminița- Member  
 LUNGU Ion- Member
  - **Development and Strategy Committee:**  
 TEȘELEANU George – Chairman  
 UNGUR Ramona – Member  
 MIȘA George-Silvian – Member
  - **Risk Management Committee:**  
 VLĂDESCU Luminița- Chairman  
 BODU Sebastian-Valentin – Member  
 STAN- OLTEANU Manuela Petronela- Member

- Endorsement of the annual financial statements, audited by TRANSILVANIA AUDIT & FISCALITY SRL, as of and for the financial year ended on December 31, 2024, prepared based on the accounting regulations approved by Order of the Ministry of Public Finance no. 2844/2016, Law no. 82/1991 on accounting (republished, with subsequent amendments and additions), International Financial Reporting Standards (IFRS), Order of the Ministry of Public Finance no. 107/2025, and other applicable legal provisions, updated in accordance with the request of the Ministry of Energy, which include the following components:

- Statement of financial position;
- Statement of comprehensive income;
- Statement of changes in equity;
- Statement of cash flows;
- Notes to the financial statements.

- Approval of the Semi-annual Report on administrative activity for the second semester of 2024, prepared in accordance with the provisions of art. 55 para. (1) of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, updated in accordance with the request of the Ministry of Energy.

- Approval of the Report of the Board of Directors of Oil Terminal SA for the financial year ended on 31.12.2024, prepared in accordance with Law no. 24/2017, ASF Regulation no. 5/2018, art. 56 of GEO no. 109/2011, and Order of the Ministry of Public Finance no. 2844/2016 for the approval of accounting regulations in compliance with International Financial Reporting Standards, with subsequent amendments and additions, updated in accordance with the request of the Ministry of Energy.

- Endorsement of the proposal for the distribution of the net profit for the financial year 2024, amounting to 20,694,970 lei, reinstated with the provision for employee profit sharing, updated in accordance with the request of the Ministry of Energy, as follows:

- Legal reserve: 1,256,778 lei
- Other reserves representing fiscal facilities provided by law: 4,528,279 lei
- Employee profit sharing: 1,490,991 lei
- Dividends to shareholders (90%): 13,418,922 lei
- Own source of financing: 0 lei

- Endorsement of the proposal for setting the gross dividend per share for the financial year 2024, based on the audited annual financial statements prepared in accordance with Order of the Minister of Public Finance no. 2844/2016 for the approval of accounting regulations in compliance with International Financial Reporting Standards, for the financial year ended on 31.12.2024, in accordance with the request of the Ministry of Energy, in the amount of 0.00447719 lei/share.

- Endorsement of the date of 05.06.2025, as the dividend payment date to shareholders.

- Endorsement of the Annual Report for the year 2024, in accordance with Law no. 24/2017, ASF Regulation no. 5/2018 and art. 56 of GEO no. 109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language – XHTML) provided for in art. 1 of Financial Supervisory Authority Regulation no. 7/2021 and art. 3 of Delegated Regulation (EU) 2018/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council, for which the auditor Transilvania Audit & Fiscalita SRL has issued a limited assurance report regarding sustainability reporting, updated in accordance with the request of the Ministry of Energy.

- Approval of the accounting report for December 31, 2024, prepared in accordance with Order of the Minister of Public Finance no. 107/20.01.2025, updated in accordance with the request of the Ministry of Energy.

- Approval of the completion of the agenda for the Ordinary General Meeting of Shareholders on 28(29).04.2025 with the following two items:

- Approval of the distribution of the net profit for the financial year 2024, amounting to 20,694,970 lei, reinstated with the provision for employee profit sharing, (Updated version reflecting the Ministry of Energy's request), as follows:

- Legal reserve: 1,256,778 lei
- Other reserves representing fiscal facilities provided by law: 4,528,279 lei
- Employee profit sharing: 1,490,991 lei
- Dividends to shareholders (90%): 13,418,922 lei
- Own source of financing: 0 lei

- Setting the gross dividend value proposed to be granted to shareholders at 0.00447719 lei/share (Updated version reflecting the Ministry of Energy's request).

The agenda of the COMPLETED Convening Notice is as follows:

1. Information regarding the Semi-annual Report on administrative activity for the second semester of 2024, in accordance with art. 55, para. (1) of GEO 109/2011.
2. Information regarding the annual report of the Nomination and Remuneration Committee on the remunerations and other benefits granted to non-executive directors and executive directors for the financial year 2024, in accordance with art. 55 para. (2) of GEO 109/2011.
3. Approval of the financial statements for the year 2024, prepared in accordance with International Financial Reporting Standards (IFRS), which include: the statement of financial position, the

statement of comprehensive income, the statement of changes in equity, the statement of cash flows, and notes to the financial statements, based on the Report of the Board of Directors and the Report of the independent auditor.

4. Approval of the annual financial report for the financial year 2024, prepared in accordance with Law no. 24/2017 and ASF Regulation 5/2018 and art. 56 of GEO 109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language – XHTML) provided for in art. 1 of Financial Supervisory Authority Regulation no. 7/2021 and art. 3 of Delegated Regulation (EU) 2018/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council, which includes the sustainability report for which the auditor Transilvania Audit & Fiscalita SRL has issued a limited assurance report.
5. Approval of the distribution of the net profit for the financial year 2024, amounting to 20,694,970 lei, reinstated with the provision for employee profit sharing, as follows:
  - Legal reserve: 1,256,778 lei
  - Other reserves representing fiscal facilities provided by law: 4,528,279 lei
  - Employee profit sharing: 1,490,991 lei
  - Dividends to shareholders (50%): 7,454,957 lei
  - Own source of financing: 5,963,965 lei
6. Setting the gross dividend value proposed to be granted to shareholders at 0.00248733 lei/share.
7. Setting the date of 05.06.2025, as the dividend payment date to shareholders.
8. Mandating the Board of Directors to designate the paying agent in accordance with the applicable regulatory framework for dividend payments. The dividend payment will be made in lei, only to shareholders registered in the Shareholders' Register (held by "Depozitarul Central" SA) on the record date established by the General Meeting of Shareholders. The method of dividend payment will be announced to the shareholders before the payment start date.
9. Approval of the discharge of directors from liability for the activity carried out in the financial year 2024.
10. Annual evaluation of the activity of non-executive directors in accordance with the provisions of art. 30 para. (7) of GEO 109/2011. Approval of granting their variable component for the year 2024 as approved by OGSM Resolution no. 13/28.08.2023..
11. Approval of the revised Remuneration Policy, prepared in accordance with art. 106, para. (7) of Law 24/2017 on issuers of financial instruments and market operations.
12. Approval of the remuneration report prepared in accordance with art. 107 of Law 24/2017 on issuers of financial instruments and market operations.
13. Approval of the establishment and use of the surplus achieved from revaluation reserves, capitalized in the account "Retained earnings representing surplus achieved from revaluation reserves" (symbol 1175), registered in the company's accounting records on 31.12.2024, in the amount of 8,082,921.97 lei, as an own source for financing investments.
14. Approval of supplementing the own source for financing investments during the 2025-2027 period with the surplus achieved from revaluation reserves, in the amount of 8,082,921.97 lei, the credit balance of the account "Retained earnings representing the surplus achieved from revaluation reserves" (symbol 1175).
15. Mandating the Chairman of the meeting to sign the resolutions.
16. Mandating the company's general director to sign the necessary documents for the registration of the general meeting's resolutions at the Trade Register Office attached to the Constanta Court and for carrying out the formalities for the publication of these resolutions.
17. Setting the date of 19.05.2025, as the registration date and the date of 16.05.2025, as the ex-date, in accordance with legal provisions.
18. Approval of the distribution of the net profit for the financial year 2024, amounting to 20,694,970 lei, reinstated with the provision for employee profit sharing, (**Updated version reflecting the Ministry of Energy's request**), as follows:
  - Legal reserve: 1,256,778 lei
  - Other reserves representing fiscal facilities provided by law: 4,528,279 lei
  - Employee profit sharing: 1,490,991 lei
  - Dividends to shareholders (90%): 13,418,922 lei
  - Own source of financing: 0 lei
19. Setting the gross dividend value proposed to be granted to shareholders at 0.00447719 lei/share (**Updated version reflecting the Ministry of Energy's request**).

- Approval of the revised condensed interim financial statements as of 31.03.2025, in the form of the annex which is an integral part of the decision, prepared in accordance with the applicable accounting regulations, namely Order no. 2844/2016 for the approval of accounting regulations in compliance with International Financial Reporting Standards, as reviewed by the statutory financial auditor of Oil Terminal S.A., Transilvania Audit & Fiscalita S.R.L. The revised condensed interim financial statements include:

- The revised condensed interim statement of financial position as of 31.03.2025;
  - The revised condensed interim statement of comprehensive income as of 31.03.2025;
  - The revised condensed interim statement of cash flows as of 31.03.2025;
  - The revised condensed interim statement of changes in equity as of 31.03.2025;
  - Notes to the revised condensed interim financial statements as of 31.03.2025.
- Approval of the Directors' Report of Oil Terminal S.A. for Quarter I 2025, in the form of the annex which is an integral part of the decision, concluded on March 31, 2025, prepared in accordance with art. 69 of Law no. 24/2017 and art. 130 of ASF Regulation no. 5/2018 (Annex no. 13).
  - Approval of the designation of BCR as the paying agent for the dividends related to the year 2024.
  - Endorsement of the Note on the activity of the directors of Oil Terminal S.A. in the year 2024.
  - Endorsement of the revised Remuneration Policy, prepared in accordance with art. 106, para. (5) of Law 24/2017 on issuers of financial instruments and market operations.
  - Approval of the convening and the convening notice for the OGSM to be held on 16(17).06.2025, at 11:00 AM, with the following agenda:
    1. Approval of the revised Remuneration Policy, prepared in accordance with art. 106, para. (5) of Law 24/2017 on issuers of financial instruments and market operations.
    2. Ascertaining the directors' fulfillment of the obligations related to the mandate contract for the year 2024, with the application of all legal regulations in force.
  - Approval of the Report on the evaluation of the activity of the directors with mandate contracts (General Director and Financial Director) for the year 2024, in accordance with the provisions of art. 36, para. 5, of GEO 109/2011.
  - Endorsement for the contracting of a long-term investment loan in the maximum amount of 15,000,000 lei (excluding VAT), for the financing of the following investment objective: Modernization of tank 27 UAN within the Port Storage Farm. Endorsement of the empowerment of the general director, financial director, development director, head of the Acquisitions department, and head of the Legal Litigation Office or the legal substitutes of the empowered persons to represent the company in relations with the bank and the public notary to sign on behalf and for the company the loan agreement, the movable and immovable real guarantee agreement, the additional acts thereto, as well as any other documents necessary for the contractual relationship with the bank for the granted loan.
  - Endorsement of the guarantee structure for the long-term loan, as follows:
    - Movable mortgage on the Borrower's bank accounts;
    - Immovable mortgage on the investment object, namely tank R27 within Port Storage Farm.
 The endorsement of the empowerment of the general director, financial director, development director, head of the Acquisitions department, and head of the Legal Litigation Office or the legal substitutes of the empowered persons to represent the company in relations with the bank and the public notary to sign on behalf and for the company the loan agreement, the movable and immovable real guarantee agreement, the additional acts thereto, as well as any other documents necessary for the contractual relationship with the bank for the granted loan.
  - Approval of the convening and the convening notice for the company's Extraordinary General Shareholders Meeting, to be held on 07(08).07.2025, at 11:00 AM, with the following agenda:
    1. Approval of the contracting of a long-term investment loan.
    2. Empowerment of the general director, financial director, development director, head of the Acquisitions department, and head of the Legal Litigation Office or the legal substitutes of the empowered persons to represent the company in relations with the bank and the public notary to sign on behalf and for the company the loan agreement, the additional acts thereto, as well as any other documents necessary for the contractual relationship with the bank for the granted loan.
  - Approval of the convening and the convening notice for the company's Ordinary General Shareholders Meeting, to be held on 07(08).07.2025, at 12:00 AM, with the following agenda:
    1. Approval of the guarantee structure for the contracting of a long-term investment loan.
    2. Empowerment of the general director, financial director, development director, head of the Acquisitions department, and head of the Legal Litigation Office or the legal substitutes of the empowered persons to represent the company in relations with the bank and the public notary to sign on behalf and for the company the loan agreement, the additional acts thereto, as well as any other documents necessary for the contractual relationship with the bank for the granted loan.
  - Approval of the introduction of 4 new items on the agenda of the OGSM on 07(08).07.2025, following letter no. 1004/SIB/02.06.2025 received from the Ministry of Energy, as follows:
    1. Approval of the financial and non-financial key performance indicators of the directors and non-executive directors resulting from the Management Plan of OIL TERMINAL S.A., in accordance with the minimum level established for the company according to the Annex to Order of the AMEPIP president no. 651/2024, and which will constitute the annex to the mandate contracts of the directors and members of the Board of Directors of OIL TERMINAL S.A.
    2. Approval of the Additional Act to the mandate contract to be concluded with the members of the Board of Directors in the form and content proposed by the Ministry of Energy.

3. Approval of mandating the representative of the shareholder, the Romanian State through the Ministry of Energy, in the Ordinary General Meeting of Shareholders to sign the Additional Act to the Mandate Contract to be concluded with the members of the Board of Directors.
  4. Empowerment of the Chairman of the Board of Directors of OIL TERMINAL S.A. to sign the Resolution of the Ordinary General Meeting of Shareholders and to fulfill any and all formalities required by law for the registration and enforceability against third parties of the Resolution adopted by the Ordinary General Meeting of Shareholders. The empowered person may delegate the mandate regarding the fulfillment of the aforementioned formalities to other persons.
- Approval of the introduction of one item on the agenda of the OGSM on 07(08).07.2025, following letter no. 1078/SIB/13.06.2025 received from the Ministry of Energy, as follows:
1. Approval of the integral component of the selection plan for the vacant positions of members on the Board of Directors of Oil Terminal S.A.
- Approval of the COMPLETED convening notice for the General Meeting of Shareholders, to be held on 07(08).07.2025, with the following agenda:
1. Approval of the guarantee structure for the contracting of a long-term investment loan.
  2. Empowerment of the general director, financial director, development director, head of the Acquisitions department, and head of the Legal Litigation Office or the legal substitutes of the empowered persons to represent the company in relations with the bank and the public notary and to sign on behalf and for the company the movable and immovable real guarantee agreement, the additional acts thereto, as well as any other documents necessary for the contractual relationship with the bank for the granted loan.
  3. Empowerment of the Chairman of the meeting to sign the resolutions.
  4. Empowerment of the company's general director to sign the necessary documents for the registration of the general meeting's resolutions at the Trade Register Office attached to the Constanta Court and for carrying out the formalities for the publication of these resolutions.
  5. Setting the date of 25.07.2025, as the registration date and the date of 24.07.2025, as the ex-date, in accordance with legal provisions.
  6. Approval of the financial and non-financial key performance indicators of the directors and non-executive directors resulting from the Management Plan of OIL TERMINAL S.A., in accordance with the minimum level established for the company according to the Annex to Order of the AMEPIP president no. 651/2024, and which will constitute the annex to the mandate contracts of the directors and members of the Board of Directors of OIL TERMINAL S.A.
  7. Approval of the Additional Act to the mandate contract to be concluded with the members of the Board of Directors in the form and content proposed by the Ministry of Energy.
  8. Approval of mandating the representative of the shareholder, the Romanian State through the Ministry of Energy, in the Ordinary General Meeting of Shareholders to sign the Additional Act to the Mandate Contract to be concluded with the members of the Board of Directors.
  9. Empowerment of the Chairman of the Board of Directors of OIL TERMINAL S.A. to sign the Resolution of the Ordinary General Meeting of Shareholders and to fulfill any and all formalities required by law for the registration and enforceability against third parties of the Resolution adopted by the Ordinary General Meeting of Shareholders. The empowered person may delegate the mandate regarding the fulfillment of the aforementioned formalities to other persons.
  10. Approval of the integral component of the selection plan for the vacant positions of members on the Board of Directors of Oil Terminal S.A.

**Key Performance Indicators achieved in Q2 2025 (Cumulative as of 30.06.2025)  
NON-EXECUTIVE DIRECTORS**

**Monitoring of performance indicators 2023-2027 approved by the Ordinary General Shareholders Meeting Resolution no. 13/28.08.2023 – Q2 2025 (Cumulative as of 30.06.2025)**

Performance indicators					Achieved value Q II 2025 (Cumulative as of 30.06.2025)	Perform ance Indicator Target Values
Indicator name	Legal basis / Category	Percen tage %	Verification instrument	2025		
<b>FINANCIAL PERFORMANCE INDICATORS</b>					<b>20%</b>	

1	<b>Capital Expenses Rate</b> Measures: how much the company invests in fixed assets to support or develop its business Formula: (Capital Expenses / Total Assets)*100	GEO 109/2011 Art.4 <sup>7</sup> para.(2) letter a) Category: Investment Policy	4	Annual investment, equipment, and financing sources Program, Annex no. 4 to the Budget of Revenues and Expenses approved by the GSM, according to MPF Order no. 3818/2019	$\frac{44,031,369}{878,186,705} * 100 = 5.01\%$	≥2%
2	<b>Current ratio</b> Measures: the company's ability to pay short-term debts within 1 year Formula: (Current Assets / Current Liabilities)*100	GEO 109/2011 Art.4 <sup>7</sup> para.(2) letter b) Category: Financing	4	Annual audited financial statements - Statement of financial position	$\frac{64,207,968}{54,404,714} * 100 = 118.02\%$	≥85%
3	<b>Asset Turnover Ratio (Days)</b> Measures: the volume of assets required to generate revenues and how efficiently a company uses its assets to generate revenues Formula: (Total Assets / Net Turnover)*365	GEO 109/2011 Art.4 <sup>7</sup> para.(2) letter c) Category: Operations	4	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.1	$\frac{878,186,705}{185,324,939} * 180 = 853 \text{ days}$	≤ 1,350 days
4	<b>Return on Equity (ROE)</b> Measures : the amount of net profit a company generates in relation to the value of its equity Formula : (Net Profit / Equity Value)*100	GEO 109/2011 Art.4 <sup>7</sup> para.(2) letter d) Category: Profitability	4	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.1	$\frac{12,794,659}{575,724,817} * 100 = 2.22\%$	≥1.2%
5	<b>Dividend Payout Ratio</b> Measures: Dividends paid to shareholders in relation to the company's net profit Formula: (Dividends Paid / Net Profit)*100	GEO 109/2011 Art.4 <sup>7</sup> para.(2) letter e) Category: Dividend Distribution Rate	4	Annual audited financial Statements – Notes to financial statements Annual budget execution - Annex no.1	$\frac{13,418,922}{19,203,979} * 100 = 69.88\%$	≥40%
<b>NON-FINANCIAL and NON-COMMERCIAL PERFORMANCE INDICATORS</b>						
<b>Operational indicators</b>			<b>20%</b>			
6	<b>Specific Technological Diesel Consumption</b> Measures: the amount of diesel fuel related to technological losses caused by handling, storage, and conditioning operations in/from the oil terminal's facilities, losses justified by specific calculation formulas legally regulated, taking into account the physico-chemical		10	Annual Activity Report of the Technical Director	$\frac{1,600,910}{1,634,781,181} * 100 = 0.10\%$	≤0.36%

	characteristics of diesel fuel. Formula: (Actual Consumption / Diesel Fuel Delivered Quantity)*100					
7	<b>Rate of Female Senior Executives</b> Measures: the number of women occupying senior management positions Formula: (Number of Female Senior Executives / Total Number of Senior Executives)*100		10	Quarterly Activity Report of the Human Resources Department	$\frac{18}{36} * 100 = 50\%$	≥30%
<b>GOVERNANCE INDICATORS 60%</b>						
8	<b>Implementation and Development of the Managerial Internal Control System</b> Measures: the degree of implementation of the provisions of GSSO no. 600/2018 regarding the approval of the company's Managerial Internal Control Code Formula: (Measures Implemented on Time / Proposed Measures)* 100		15	Managerial Internal Control System Development Program; Annual Report on the Managerial Internal Control System Self-Assessment elaborated according to GSSO provisions	$\frac{111}{117} * 100 = 94.87\%$	≥80%
9	<b>Degree of Transparency in Financial Reporting and Corporate Governance</b> Measures: the level of institutional transparency Formula: (Number of Requirements Reported / (Number of Requirements to be Reported according to the Financial Calendar + Number of Requirements to be Reported according to Art. 51 of GEO 109/2011))*100		20	Current Reports and Notices to the Bucharest Stock Exchange and the Financial Supervisory Authority and the company's website	$\frac{37}{4 + 33} * 100 = 100\%$	100%
10	<b>Attendance Rate at Board of Directors Meetings</b> Measures: the attendance of non-executive directors at all board of directors meetings for its proper functioning. Formula: ( $\sum$ NtNumber of Attendees at Board Meetings)/		15	Minutes of the Board of Directors Meetings	$\frac{20 * 7}{20 * 7} * 100 = 100\%$	≥90%

	Total Number of Board Members*Nt where Nt = Number of Board Meetings					
11	<b>Monitoring the Performance of Executive Management</b> Measures: the manner of fulfilling the obligations from the mandate contracts and the Management Plan Formula: (Reports Prepared / Reports to be Prepared)*100		10	Quarterly Activity Report of the General Director and the Financial Director	$\frac{2}{2} * 100 = 100\%$	100%

**Monitoring of performance indicators 2023-2027 - Update 2025 after negotiation - for non-executive directors - Q2 2025 (Cumulative as of 30.06.2025)**

Pursuant to the provisions of Law no. 187/2023 for the amendment and completion of Government Emergency Ordinance no. 109/2011 regarding the corporate governance of public enterprises, Article IX, paragraph (2) established that mandate contracts remain subject to the legislation in force at the date of their signing, with the application of the provisions of Article VII, which included the obligation that within 9 months from the law's enactment, the supervisory public authority proceeds to amend and supplement, as the case may be, the mandate contracts in progress, by concluding additional acts, with the minimum level of key performance indicators approved by decision of AMEPIP. Subsequently, for the implementation of the provisions of Law no. 187/2023 and Law no. 296/2023, following the correspondence between the representatives of AMEPIP and the representatives of the Supervisory Public Authority, by **AMEPIP** address no. 1360/13.02.2025, the minimum level of financial and non-financial performance indicators for Oil Terminal SA, established according to the methodology in Annex no. 2 to Government Decision no. 639/2023, was forwarded to the Ministry of Energy. As a result of the AMEPIP address, by address no. **G2025-2169/06.03.2025**, the Ministry of Energy forwarded to the management of Oil Terminal SA the minimum level of financial and non-financial performance indicators for the purpose of redrafting the KPIs in compliance with the minimum limits recommended by AMEPIP and with the observance of the provisions of GEO no. 109/2011, as subsequently amended and supplemented, and the provisions of Annex no. 2 of GD no. 639/2023.

On 14.03.2025, by address no. 172/14.03.2025, the Company submitted to the Ministry of Energy the financial and non-financial performance indicators aligned with the requirements of AMEPIP and the relevant legislation, for the members of the Board of Directors of OIL Terminal SA and for the executive directors approved by Board of Directors Decision no. 15/13.03.2025. In accordance with the legal provisions in force when establishing the financial and non-financial indicators, it was considered that the KPIs of non-executive directors should be different from those of executive members/directors under mandate contracts. The members of the Negotiation Committee and the representatives of the management of OIL TERMINAL SA, at the end of the meeting, mutually agreed to approve the final form of the financial and non-financial performance indicators, which, in accordance with the legal provisions in force, will be communicated to AMEPIP for approval. After obtaining AMEPIP's approval, the KPIs will be included in the annex to the mandate contract, based on the approval of the General Meeting of Shareholders.

**Key Performance Indicators for the 2023-2027 Mandate Period  
2025 Updating after negotiation - NON-EXECUTIVE DIRECTORS**

Performance indicators					Performance Indicator Target Values		
Indicator name	Category GD 639/2023 art. 6 para. 2 letter	Percentage %	Verification instrument	Formula	2025	Achieved Q2 2025 (cumulative as of 30.06.2025)	
<b>FINANCIAL INDICATORS</b>					<b>50%</b>		
1	Capital Expenses Rate	a) Investment Policy	10	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.4	$(\text{Capital Expenses} / \text{Total Assets}) * 100$ $\frac{44,031,369}{878,186,705} * 100 = 5.01\%$	4.18%	5.01%
2	Current ratio	b) Financing	10	Annual audited financial statements - Statement of financial position	$(\text{Current Assets} / \text{Current Liabilities})$ $\frac{64,207,968}{54,404,714} = 1.18$	1	1.18
3	Asset Turnover Ratio	c) Operations	10	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.2	$\frac{\text{Net Turnover}}{\text{Total assets average value}}$ <p><i>where:</i> Total assets average value= [Total assets at period start (T0) + Total assets at period end(T1)]/2; Total Assets = Fixed assets + Current assets + Expenses in advance</p> $\frac{185.324.939}{880.945.872} = 0,21$	0.34	0.21
4	Return on Equity (ROE)	d) Profitability	10	Annual audited financial statements - Statement of financial position	$(\text{Net Profit} / \text{Equity Value}) * 100$ $\frac{12,794,659}{575,724,817} * 100 = 2.22\%$	0.84%	2.22%
5	Dividend Payout Ratio	e) Dividend Profit Distribution Rate	10	Annual audited financial Statements -	$\frac{\text{Paid dividends (year x)}}{\text{Net profit (year x)}} * 100$	50%	90%

				Statement of financial position; Annual budget execution - Annex no.1	Net profit: net profit represents profit to be distributed after deducting the legal reserve and other reserves (acc.to art. 1 para. 1 letter a) and letter b) of GO no. 64/2001), supplemented by the provision for employee profit sharing from the previous year's profit $\frac{13,418,922}{14,909,913} * 100 = 90\%$		
<b>OPERATIONAL INDICATORS 25%</b>							
6	Establishment of an employee safety system	Employees	10	Activity report of the Head of the Quality Department and Head of the SMSU (Safety, Health, and Environment)		YES	YES
7	Customer satisfaction score	Clients	15	Annual customer satisfaction evaluation report	$\frac{\text{Total number of evaluations of 4 and 5}(T_0)}{\text{Total number of evaluations}(T_{-1})} * 100$	89.00%	Monitored annually
<b>GOVERNANCE INDICATORS 25%</b>							
8	Rate of independent members on the Board of Directors	Governance	5	Annexed statements Board's Organization and Operation Regulations	(Total number of non-executive and independent member of the Board of Directors_t/ Total number of members of the Board of Directors_t) *100 $\frac{7}{7} * 100 = 100\%$	>50%	100%
9	Number of Board of Directors meetings	Governance	10	Board of Directors' Meeting(s) Minutes	Number of Board of Directors meetings during the year_t	4	20 Board of Directors meetings in Q1 2025
10	Attendance rate at Board of Directors meetings	Governance	10	Board of Directors' Meeting(s) Minutes	$\frac{\sum_{i=1}^{N_t} \text{Number of attendees at Board of Directors meetings}}{\text{Total number of Board of Directors members} * N_t} * 100$ where Nt = Number of Board of Directors meetings $\frac{7 * 20}{7 * 20} * 100 = 100\%$	100%	100%

### 3.5.2 Executive management

The executive management of OIL TERMINAL in the first half of 2025:

Last and first name	Position
Viorel Sorin CIUTUREANU	General Director
Adriana FRANGU	Financial Director
Marieta Elisabeta STAȘI	Development Director
Gabriel DARABAN	Commercial Director

By the Board of Directors' Resolution no. 72/19.06.2023, Mr. Viorel Sorin CIUTUREANU was appointed as general director of the company, to whom, in accordance with the provisions of art. 35 of GEO no. 109/2011, the management of the company was delegated for a term of 4 years, starting from 20.06.2023 until 20.06.2027.

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

By the Board of Directors' Resolution no. 70/19.07.2024, the organization chart of the company was changed, applicable from 01.08.2024. The new organizational structure is available on the company's website at <https://oil-terminal.com/guvernanta-corporativa/organigrama/>

Starting with 01.08.2024, the executive management is ensured by:

- Viorel Sorin Ciutureanu, General Director
- Adriana Frangu, Financial Director
- Marieta Elisabeta Stași, Development Director
- Gabriel Daraban, Commercial Director.

The General Director and the Financial Director exercise their activity according to mandate contracts, and the Development Director and the Commercial Director are employees of the company according to individual employment contracts concluded for an indefinite period.

As of the date of this report, there are no shares of directors Sorin Viorel CIUTUREANU, Adriana FRANGU, Marieta Elisabeta STAȘI, Gabriel DARABAN held in the company's capital.

As of 30.06.2025 gender representation among directors with management contracts is 50%.

#### Key Performance Indicators achieved in Q2 2025 (cumulative as of 30.06.2025) EXECUTIVE DIRECTORS

#### Monitoring of performance indicators 2023-2027 approved by the Ordinary General Shareholders Meeting Resolution no. 13/28.08.2023 for executive directors – Q2 2025 (cumulative as of 30.06.2025)

Performance indicators					Achieved value Q2 2025 (cumulative as of 30.06.2025)	Performance Indicator Target Values
Indicator name	Legal basis / Category	Percentage %	Verification instrument		2025	
<b>FINANCIAL PERFORMANCE INDICATORS</b>						
<b>50%</b>						
1	<b>Value achievement rate of the annual investment plan</b> Measures: the degree of value achievement of the investment plan compared to the approved value level Formula: (Value of investments achieved / Value	GD 722/2016 Category: Investments	10	Annual program of investments, endowments and financing sources, Annex no.4 to the Budget of Revenues and Expenses approved by the GSM, according to MPF Order no.3818/2019	$\frac{51,181,654}{58,281,213} * 100$  = 87.82%	100%

	of investments approved) * 100					
2	<p><b>Quick Ratio (Acid-Test Ratio)</b> Measures: the company's ability to pay short-term debts up to 1 year, after deducting the value of inventories from current assets. It shows that there is sufficient cash flow to pay off debts Formula: [(Current Assets - Inventories) / Current Liabilities]*100</p>	GEO 109/2011 Art.4 <sup>7</sup> para. (2) letter b) Category: Financing	10	Annual audited financial statements – Statement of financial position	$\frac{(64,207,968 - 3,786,255)}{54,404,714} * 100$ $= 111.06\%$	≥75%
3	<p><b>Equity Ratio (Solvency Ratio)</b> Measures: the company's ability to carry out its operations and to pay its medium and long-term debts generated by previous contracts, the conduct of the business, or taxes, fees, and fiscal contributions. Formula: (Equity / Total Liabilities)*100</p>	GD 722/2016 Category: Liability	10	Annual audited financial statements – Statement of financial position	$\frac{575,724,817}{878,186,705} * 100$ $= 65.56\%$	≥65%
4	<p><b>EBITDA</b> Measures: profit before deducting depreciation, interest, and profit tax expenses, serving as a financial management indicator. Formula: (EBITDA achieved / EBITDA planned) x 100, where EBITDA = (Operating Profit + Depreciation of fixed assets + Adjustments with provisions)</p>	GD 722/2016 Category: Revenues	10	Annual budget execution -Annex no.2	$\frac{31,117}{27,513} * 100 = 113.10\%$	≥95%

5	<b>Outstanding payments</b> Measures: amounts owed and unpaid by the company that have exceeded the payment deadline provided by normative acts, contract/invoice, or other grounds Formula: Outstanding payments approved / Outstanding payments achieved	GD 722/2016 Category: Cash flow	10	Annual budget execution -Annex no.1; Reporting S1001 provided by MPF Order no.2873/2016	Zero lei	Zero lei
<b>NON-FINANCIAL and NON-COMMERCIAL PERFORMANCE INDICATORS</b>						
<b>Operational indicators</b>		<b>25%</b>				
6	<b>Customer satisfaction score</b> Measures: how customers perceive the quality of services provided by the company Formula: (Sum of customer satisfaction ratings / Number of customers)*100		10	Annual customer satisfaction evaluation report	Monitored annually	≥80%
7	<b>Service request analysis index</b> Measures: how the company analyzes service requests received from potential customers Formula: (Number of analyzed customer requests / Total number of requests received monthly) * 100 where Total number of requests = new customer requests + requests from customers with contract who require additional services (requests for which Additional		5	Monthly analysis report prepared by the Commercial Marketing Dept./ Customer request record/ Specific customer request analysis form	$\frac{119}{121} * 100 = 98.34\%$	≥95%

	Acts will be drawn up)					
8	<b>Service quality index</b> Measures: the quality of the service provided in relation to the operational plans drawn up based on customer orders Formula: (Number of operations executed / Number of operations planned)*100		5	Analysis report prepared by the Quality Management Dept.	$\frac{3,302}{3,302} * 100 = 100\%$	≥98%
9	<b>Annual operational staff training level</b> Measures: the annual training level of operational staff. Formula: (Number of trained operational staff / Number of operational staff)*100		5	Semiannual Activity Report of the Human Resources Department	$\frac{46}{46} * 100 = 100\%$	>90%
<b>Governance indicators</b>			<b>25%</b>			
11	<b>Risk Management</b> Measures: identification and management of the company's risk profile Formula: (Number of risks at a tolerable level / Number of risks identified according to the company's Risk Register) *100		5	Annual report on risk management prepared according to OSSG	$\frac{104}{119} * 100 = 87.39\%$	≥80%
12	<b>Transparency level in financial reporting and corporate governance</b> Measures: the level of institutional transparency Formula: (Number of reported requirements / (Number of reporting requirements according to the financial		20	Current Reports and Notices to the Bucharest Stock Exchange and the Financial Supervisory Authority and the company's website	$\frac{37}{4 + 33} * 100 = 100\%$	100%

	calendar + Number of reporting requirements according to Art. 51 of GEO 109/2011) *100					
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**Monitoring of performance indicators 2023-2027 - Update 2025 after negotiation - for directors with mandate contract - Q2 2025 (Cumulative as of 30.06.2025)**

Pursuant to the provisions of Law no. 187/2023 for the amendment and completion of Government Emergency Ordinance no. 109/2011 regarding the corporate governance of public enterprises, Article IX, paragraph (2) established that mandate contracts remain subject to the legislation in force at the date of their signing, with the application of the provisions of Article VII, which included the obligation that within 9 months from the law's enactment, the supervisory public authority proceeds to amend and supplement, as the case may be, the mandate contracts in progress, by concluding additional acts, with the minimum level of key performance indicators approved by decision of AMEPIP. Subsequently, for the implementation of the provisions of Law no. 187/2023 and Law no. 296/2023, following the correspondence between the representatives of AMEPIP and the representatives of the Supervisory Public Authority, by **AMEPIP** address no. 1360/13.02.2025, the minimum level of financial and non-financial performance indicators for Oil Terminal SA, established according to the methodology in Annex no. 2 to Government Decision no. 639/2023, was forwarded to the Ministry of Energy. As a result of the AMEPIP address, by address no. **G2025-2169/06.03.2025**, the Ministry of Energy forwarded to the management of Oil Terminal SA the minimum level of financial and non-financial performance indicators for the purpose of redrafting the KPIs in compliance with the minimum limits recommended by AMEPIP and with the observance of the provisions of GEO no. 109/2011, as subsequently amended and supplemented, and the provisions of Annex no. 2 of GD no. 639/2023.

On 14.03.2025, by address no. 172/14.03.2025, the Company submitted to the Ministry of Energy the financial and non-financial performance indicators aligned with the requirements of AMEPIP and the relevant legislation, for the members of the Board of Directors of OIL Terminal SA and for the executive directors approved by Board of Directors Decision no. 15/13.03.2025. In accordance with the legal provisions in force when establishing the financial and non-financial indicators, it was considered that the KPIs of non-executive directors should be different from those of executive members/directors under mandate contracts. The members of the Negotiation Committee and the representatives of the management of OIL TERMINAL SA, at the end of the meeting, mutually agreed to approve the final form of the financial and non-financial performance indicators, which, in accordance with the legal provisions in force, will be communicated to AMEPIP for approval. After obtaining AMEPIP's approval, the KPIs will be included in the annex to the mandate contract, based on the approval of the General Meeting of Shareholders.

**Key Performance Indicators for the 2023-2027 Mandate Period  
2025 Updating after negotiation - EXECUTIVE DIRECTORS**

Performance indicators					Performance Indicator Target Values		
Indicator name	Category	Percentage %	Verification instrument	Formula	2025	Achieved Q2 2025 (cumulative as of 30.06.2025)	
<b>FINANCIAL INDICATORS</b>		<b>50%</b>					
1	Capital Expenses Rate	a) Investment Policy	10	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.4	$\frac{\text{Capital Expenses}}{\text{Total Assets}} * 100$ $\frac{44.031.369}{878.186.705} * 100 = 5,01\%$	4.18%	5,01%
2	Quick Ratio (Acid-Test Ratio)	b) Financing	10	Annual audited financial statements – Statement of financial position	$\frac{\text{Current Assets} - \text{Inventories}}{\text{Current Liabilities}}$ $\frac{(64.207.968 - 3.786.255)}{54.404.714} = 1,11$	0.80	1,11
3	Receivables Turnover Ratio	c) Operations	10	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.2	$\frac{\text{Net Turnover}}{\text{Receivables average value}}$ <p><i>where:</i> Receivables average value = [Total receivables at the period start(T0) + Total receivables at period end(T1)]/2</p> $\frac{185.324.939}{44.047.299} = 4,21$	7.51	4,21
4	Return on Assets (ROA)	d) Profitability	10	Annual audited financial statements - Statement of financial position	$\frac{\text{Net profit}}{\text{Total assets}} * 100$ $\frac{12.794.659}{878.186.705} * 100 = 1,46\%$	0.65%	1,46%
5	Dividend Payout Ratio	e) Dividend Profit	10	Annual audited financial Statements -	$\frac{\text{Paid dividends (year x)}}{\text{Net profit (year x)}} * 100$	50%	90%

		Distribution Rate		Statement of financial position; Annual budget execution - Annex no.1	Net profit: net profit represents profit to be distributed after deducting the legal reserve and other reserves (acc.to art. 1 para. 1 letter a) and letter b) of GO no. 64/2001), supplemented by the provision for employee profit sharing from the previous year's profit  $\frac{13.418.922}{14.909.913} * 100 = 90\%$		
		<b>OPERATIONAL INDICATORS 25%</b>					
6	Scope	average	5	Activity report of the Head of the Quality Department and Head of the SMSU Dept. (Safety, Health, and Environment)	<i>Emisiile din domeniul de aplicare 1<sub>t</sub> = emisiile direct generate de instalațiile companiei<sub>t</sub></i>	-1.2%	-56,54%
7	Average number of training hours per employee	employees	10	Semi-annual activity report of the Human Resources Department	Total number of training hours t / Total number of employees t  $\frac{18.676}{1.045} = 17,87$	18	17,87
8	Rate of female senior management	Gender equality	10	Semi-annual activity report of the Human Resources Department	(Number of female senior managerst/Numeral of senior managerst)*100  $\frac{18}{36} * 100 = 50\%$	30%	50%
		<b>GOVERNANCE INDICATORS 25%</b>					
9	Weight of fixed components in the remuneration of executive and non-executive directors	Governance	15	Audited annual financial statements Annual budget execution-Annex no.2	$\frac{\text{Value of the remuneration fixed components t}}{\text{Total value of remuneration t}} * 100$	66.67%	Annually reported
10	Establishment of risk management policies	Governance	10	Annual Report on risk management elaborated according to GSSO provisions		YES	YES

### 3. SIGNIFICANT CORPORATE EVENTS IN THE FIRST HALF OF 2025

During the first half of 2025, the following significant events took place within the company:

#### I. Tax Warehouse Authorization - Updating the guarantee amount

As of 17.02.2025 the Ministry of Finance, the Romanian National Customs Agency, the Bucharest Regional Customs Directorate, Authorizations for Large Taxpayers Service, issued decision no. 74/11.02.2025. This decision set the updated guarantee amount for the authorization of the tax warehouse for gasoline storage at 68,089,801 lei, compared to the previous value of 53,734,583 lei, which was established by decision no. 16/18.01.2024.

Considering Decision no. 15/28.02.2019 of the Regional Commission for the Authorization of Harmonized Excise Product Operators in Galați, which granted Oil Terminal SA a 75% reduction of the guarantee amount, the updated guarantee that Oil Terminal must provide for the tax warehouse is 17,022,450 lei. The deadline for providing the guarantee is 30 business days from the date the decision was communicated.

We note that on 25.02.2025 Amendment no. 11 to the Bank Guarantee Letter no. G084724/832 was signed, increasing the value of the guarantee letter by 3,588,804 RON. The new guaranteed amount is 17,022,450 RON, with the validity period extended until 28.02.2027.

#### II. Issuance of a New Certificate of Registration

Following the necessary steps to implement the provisions of Order no. 2938/C/2024 "on measures and procedures for the implementation of the Classification of activities in the national economy - CAEN Rev. 3, concerning natural and legal persons subject to registration in the trade register, and for the amendment of annexes no. 2a and 2b to the Order of the Minister of Justice no. 5307/C/2022 for the approval of the format of the standard articles of incorporation, the format of the registration application, the format, security elements, and structure of the certificate of registration, in paper and electronic form, the model of the standard declaration regarding the fulfillment of the conditions for operation/activity, the model of the certificate regarding the registration of the declaration on the fulfillment of the conditions for operation/activity, and the structure of the European Unique Identifier - EUID", on 18.02.2025, the National Trade Register Office issued a new Certificate of Registration for Oil Terminal SA with the following identification data:

Unique Registration Code: 2410163

European Unique Identifier (EUID): ROONRC.J1991000512136

Registration Number in the Trade Register: J1991000512136

**III. Convening of an Ordinary General Meeting of Shareholders** by the company's Board of Directors, on 26.02.2025, to be held on 31.03.(01.04.)2025, with the following agenda:

1. Approval of the form and content of Addendum no. 2 to the Mandate Contract to be concluded with the members of the Board of Directors of OIL TERMINAL SA, as proposed by the Romanian State shareholder through the Ministry of Energy.
2. Approval of the authorization for the representative of the Romanian State shareholder through the Ministry of Energy in the Ordinary General Meeting of Shareholders to sign Addendum no. 2 to the Mandate Contract with the members of the Board of Directors of Oil Terminal SA.

#### IV. Audit Services for Sustainability Report

Based on European Parliament and Council Directive no. 2464 of December 14, 2022, amending Regulation (EU) no. 537/2014, Directive no. 2004/109/EC, Directive no. 2006/43/EC, and Directive no. 2013/34/EU regarding corporate sustainability reporting and ESRS standards, the object of the contract concluded with TRANSILVANIA AUDIT & FISCALITY SRL for statutory financial audit services was supplemented by an Addendum to include services for preparing assurance reports related to sustainability reporting for the financial years 2024 and 2025.

#### V. Resolutions of the General Meeting of Shareholders from 31.03.2025:

- By the Ordinary General Shareholders Meeting Resolution no.1/31.03.2025 the form and content of Addendum no. 2 to the Mandate Contract to be concluded with the members of the Board of Directors of OIL TERMINAL SA, as proposed by the Romanian State shareholder through the Ministry of Energy, were approved.

#### VI. Resolutions of the General Meeting of Shareholders from 09.04.2025:

- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.2/09.04.2025** the Budget of Revenues and Expenses for 2025 was approved.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.3/09.04.2025** the authorization of the executive management to conduct financial operations and services with available cash in lei or foreign currency, namely treasury operations, including foreign exchange and the establishment of bank deposits, was approved.

- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.5/09.04.2025** the following were adopted:
  - the dismissal, for reasons not attributable to them, of the following members of the Board of Directors was approved in order to fulfill milestone no. 121 of the National Recovery and Resilience Plan of Romania, in accordance with the provisions of art. 36.10 of the Mandate Contract:
    - Mr. GHEORGHE Cristian Florin
    - Mr. ANDREI Aurelian Ovidiu
    - Mr. MICU Ionuț Stelian
  - the appointment of the following provisional members of the Board of Directors was approved:
    - Mr. LUNGU Ion
    - Ms. STAN-OLTEANU Manuela-Petronela
    - Ms. VLĂDESCU Luminița
  - the term of office for the provisional members of the Board of Directors, elected according to art. 3 of this resolution, was approved for a period of 5 months, in accordance with the provisions of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented;
  - the establishment of the gross monthly fixed allowance for the provisional members of the Board of Directors, elected according to art. 3 of this resolution, was approved in the amount established in accordance with the Ordinary General Shareholders Meeting (OGSM) Resolution no.12 of 27.04.2023;
  - the form of the mandate contract to be concluded with the provisional members of the Board of Directors, elected according to art. 3 of this resolution, was approved in the form proposed by the Ministry of Energy;
  - the initiation of the selection procedure for the vacant positions of member of the Board of Directors was approved, in accordance with the provisions of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented. The selection procedure will be conducted by the Ministry of Energy, in its capacity as the public tutelary authority.

## **VII. Election of Chairman of the Board of Directors and Update of Advisory Committees**

The 3 provisional directors appointed by OGSM Resolution no. 5/09.04.2025 have expressly accepted the mandate before a notary. Therefore, the updated composition of the Board of Directors is as follows:

1. BODU Sebastian-Valentin - permanent director
2. MIȘA George-Silvian - permanent director
3. TEȘLEANU George - permanent director
4. UNGUR Ramona - permanent director
5. LUNGU Ion – provisional director
6. STAN-OLTEANU Manuela-Petronela - provisional director
7. VLĂDESCU Luminița - provisional director

The directors, at the meeting held on 15.04.2025, decided the following:

- In accordance with the legal provisions in force, they elected Mr. Ion LUNGU as the **Chairman of the Board of Directors**

- They updated the composition of the advisory committees that will operate within the Board of Directors as follows:

### **Audit Committee:**

UNGUR Ramona – Chaiman  
 TEȘLEANU George – Member  
 STAN-OLTEANU Manuela-Petronela - Member

### **Nomination and Remuneration Committee:**

BODU Sebastian-Valentin – Chaiman  
 VLĂDESCU Luminița - Member  
 LUNGU Ion - Member

### **Development and Strategy Committee:**

TEȘLEANU George – Chaiman  
 UNGUR Ramona – Member  
 MIȘA George-Silvian – Member

### **Risk Management Committee:**

VLĂDESCU Luminița- Chaiman  
 BODU Sebastian-Valentin – Member  
 STAN-OLTEANU Manuela-Petronela - Member

## **VIII. Resolutions of the General Meeting of Shareholders from 28.04.2025:**

- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.7/28.04.2025** the following were adopted:
  - the financial statements for 2024, prepared in accordance with International Financial Reporting Standards (IFRS), were approved. These include: the statement of financial position, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows, and the notes to the financial statements, all based on the Report of the Board of Directors and the Report of the independent auditor;
  - the annual financial report for the 2024 financial year was approved, prepared in accordance with Law no. 24/2017 and FSA Regulation no. 5/2018 and art. 56 of Government Emergency Ordinance no. 109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language - XHTML), as provided for in art. 1 of Financial Supervisory Authority Regulation no. 7/2021 and art. 3 of Delegated Regulation (EU) 2018/815 of December 17, 2018, supplementing Directive 2004/109/EC of the European Parliament and of the Council;
  - the discharge of management responsibility for the directors for the activity carried out in the 2024 financial year was approved.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.10/28.04.2025:**
  - the establishment and use of the surplus achieved from revaluation reserves, capitalized in the account "Retained earnings representing the surplus achieved from revaluation reserves," symbol 1175, as own source for financing investments was approved. This surplus was registered in the company's accounting records as of 31.12.2024 in the amount of 8,082,921.97 lei;
  - the supplementation of the source for financing investments in the period 2025-2027 with the surplus achieved from revaluation reserves, constituted in the amount of 8,082,921.97 lei, a credit balance in the account "Retained earnings representing the surplus achieved from revaluation reserves," symbol 1175, was approved.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.12/28.04.2025:**
  - the distribution of the net profit for the 2024 financial year, in the amount of 20,694,970 lei, reinstated with the provision for employee profit sharing, was approved as follows:
 

• Legal reserve:	1,256,778 lei
• Other reserves representing tax facilities provided by law:	4,528,279 lei
• Employee profit sharing:	1,490,991 lei
• 90% dividends to shareholders:	13,418,922 lei
• Own source of financing:	0 lei
  - the establishment of the gross dividend value proposed to be granted to shareholders was approved in the amount of 0.00447719 lei/share.

#### **IX. Status of the Selection Procedure for Three Company Directors in the Vacant Positions, in accordance with Government Emergency Ordinance no. 109/2011 - Board Profile Consultations**

1. By OGSM Resolution no. 5/09.04.2025, the company's shareholders approved the initiation of the selection procedure for the vacant positions of member on the Board of Directors, in accordance with the provisions of Government Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented. The selection procedure will be conducted by the Ministry of Energy, in its capacity as the public tutelary authority.
2. On 16.04.2025, at the request of the Ministry of Energy, as the public tutelary authority conducting the selection procedure, the draft Letter of Expectations, the draft initial component of the selection plan, and the Invitation to Consultations were posted on the company's website.
3. On 12.05.2025, at the request of the Ministry of Energy, as the public tutelary authority conducting the selection procedure, the updated Letter of Expectations and the initial component of the selection plan were posted on the company's website.
4. On 15.05.2025, at the request of the Ministry of Energy, as the public tutelary authority conducting the selection procedure, the Invitation to Consultations for the finalization of the draft Board profile and the Draft Board of Oil Terminal SA were posted on the company's website.
5. On 06.06.2025, at the request of the Ministry of Energy, as the public tutelary authority conducting the selection procedure, the necessary documents were posted on the company's website.

#### **X. Resolutions of the General Meeting of Shareholders from 16.06.2025:**

- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.13/16.06.2025** the revised Remuneration Policy was approved, prepared in accordance with art. 106, para. (5) of Law 24/2017 on issuers of financial instruments and market operations.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.14/16.06.2025** it was determined that the directors had fulfilled their obligations under the mandate contract for the year 2024, with all legal regulations in force being applied.

#### **4.1 Events subsequent to the 6-month period ended June 30, 2025**

**I. Convening of an Ordinary General Meeting of Shareholders** by the company's Board of Directors, which met on 18.07.2025, to be held on 21(22).08.2025, at the request of the majority shareholder, the Romanian State through the Ministry of Energy, with the following agenda:

1. Approval of the key financial and non-financial performance indicators for the directors and non-executive directors resulting from the Management Plan of OIL TERMINAL SA, in line with the minimum level established for the company according to the Annex to the AMEPIP president's Order no. 651/2024, and which will constitute an annex to the mandate contracts of the directors and members of the Board of Directors of OIL TERMINAL SA.
2. Approval of the integral component of the selection plan for the vacant positions of members on the Board of Directors of Oil Terminal SA.

**II. Convening of an Extraordinary General Meeting of Shareholders** by the company's Board of Directors, which met on 29.07.2025, to be held on 04(05).09.2025, with the following agenda:

1. Approval of contracting a long-term investment loan.

**III. Convening of an Ordinary General Meeting of Shareholders** by the company's Board of Directors, which met on 29.07.2025, to be held on 04(05).09.2025, with the following agenda:

1. Approval of the guarantee structure related to contracting a long-term investment loan.
2. Extension of the term of office for the company's provisional directors by two months from the expiration date, specifically for the period: 09.09.2025 - 08.11.2025 inclusive.
3. Approval of the form and content of the addendum to the mandate contract to be concluded with the provisional directors.
4. Approval of the value of 1,000,000 euros representing the indemnity limit related to the civil liability insurance policy for the company's current directors, with Oil Terminal SA as the sole beneficiary of the insurance indemnities.

## 5. PRESENTATION OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

The condensed interim financial statements on 30.06.2025 and for the 6-month period ended as of June 30, 2025 were prepared in accordance with IAS 34 – Interim Financial Reporting.

These do not include all the information required for a complete set of financial statements in accordance with International Financial Reporting Standards (“IFRS”) and should be read in conjunction with the company’s annual financial statements, prepared as of December 31, 2024.

The condensed interim financial statements as of 30.06.2025 and for the 6-month period ended as of June 30, 2025 were revised by the financial auditor Transilvania Audit & Fiscality, which issued a Report for these condensed interim financial statements as of 30.06.2025.

## 6. SIGNIFICANT TRANSACTIONS

### 6.1 Transactions with state-owned entities

During the first half of 2025, the Company carried out transactions with state-owned entities (regardless of the participation rate), invoiced during January 1, 2025 – June 30, 2025 based on contracts concluded in the current year or in the previous period, as follows:

- lei -

Client	Non-settled amounts on December 31, 2024	Sales during 01.01-30.06.2025	Settlements during 01.01-30.06.2025	Non-settled amounts on June 30, 2025
Agenția Română de Salvare a Vieții Omeneshi pe Mare	88,279	379,434	386,296	81,417
ANRSPS UT 515	-	1,314,336	1,314,336	-
Chimcomplex	626,022	2,261,841	2,730,291	157,572
Conpet	-	120,799	112,230	8,569
C.N.Căi Ferate CFR	15,139	34,753	45,924	3,968
Inspectoratul de Poliție Județean	-	1,456	1,456	-
Institutul Național de cercetare - Dezvoltare pentru Geologie Marină - Geocomar	-	22,139	19,394	2,745
OMV Petrom	4,350,478	34,703,859	34,746,978	4,307,359
Rompetrol Downstream	-	447	447	-
Rompetrol Quality Control	-	1,010	-	1,010
Rompetrol Rafinare	378,856	2,240,450	2,477,610	141,696
SNTFM CFR Marfă SA	0	135,010	109,968	25,042

Societatea Națională de Radiocomunicații	1,020	15,663	16,034	649
UM 02133 Farul Roșu - Direcția Hidrografică Maritimă	0	146,276	146,276	-
<b>TOTAL</b>	<b>5,459,794</b>	<b>41,377,473</b>	<b>42,107,240</b>	<b>4,730,027</b>

- lei -

Supplier	Non-settled amounts on December 31, 2024	Procurements during 01.01-30.06.2025	Settlements during 01.01-30.06.2025	Non-settled amounts on June 30, 2025
Administrația Națională Apele Române - Administrația Bazinală de Apă Dobrogea Litoral	-	9,660	9,660	-
Agentia de Protecție a Mediului Constanța	-	800	800	-
Agentia Națională de Cadastru și Publicitate Imobiliară	-	115	115	-
Asociația de Acreditare din România - RENAR	-	24,253	24,253	-
Asociația de Standardizare din România	2,119	6,999	9,118	-
Autoritatea De Siguranță Feroviară Română	1,324	47,377	47,635	1,066
Autoritatea Feroviară Română AFER	-	49,014	13,953	35,061
Autoritatea Navală Română	-	21,744	21,744	-
Autoritatea Rutieră Română - ARR	-	2,422	2,422	-
Biroul Român de Metrologie Legală	-	27,253	24,958	2,295
Bursa de Valori București	-	42,009	42,009	-
C.N. Căi Ferate CFR	884	221,435	213,253	9,066
Camera de Comerț și Industrie a României	-	41,478	41,478	-
Camera de Comerț, Industrie, Navigație și Agricultură Constanța	-	3,314	3,314	-
Centrul Național de Calificare și Instruire Feroviară - CENAFER	-	840	840	-
Ceronav	-	3,207	3,207	-
Compania Națională Administrația Porturilor Maritime SA Constanța	105,442	2,856,462	2,916,517	45,387
Compania Națională de Administrare a Infrastructurii Rutiere - CNAIR	-	17,717	17,717	-
Compania Națională pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor Sub Presiune - CNCIR	-	16,677	16,677	-
Compania Națională Poșta Română	-	695	677	18
Confort Urban	-	50	50	-
Depozitarul Central	189	24,832	14,264	10,757
Engie România	1,073,257	5,190,889	5,739,233	524,913
INCD Insemex	-	762	762	-
Inspekția de Stat pentru Controlul Cazanelor, Recipientelor Sub Presiune și Instalațiilor de Ridicat - ISCIR	-	1,800	1,800	-
Inspectoratul Județean în Construcții Constanța	-	15,672	15,672	-
Institutul național de cercetare-dezvoltare protecția muncii – I.N.C.D.P.M Alexandru Darabont	-	10,793	892	9,901
Iprochim	3,918	2,878	6,796	-
Ministerul Transporturilor și Infrastructurii	-	400	400	-
Monitorul Oficial	-	16,684	16,684	-
Muzeul de Istorie Națională și Arheologie	-	750	750	-
Oficiul de Cadastru și publicitate imobiliară	-	150	150	-
Oficiul Național al Registrului Comerțului	-	4,635	4,635	-
OMV Petrom	-	44,132	-	44,132
Primăria Municipiului Constanța	-	72,995	72,995	-
RAJA SA	61,510	450,923	409,509	102,924

Registrul Auto Român RA	-	2,627	2,627	-
Rompetrol Downstream	124,441	969,071	917,231	176,281
Telecomunicații CFR	-	5,706	5,706	-
<b>TOTAL</b>	<b>1,373,084</b>	<b>10,209,220</b>	<b>10,620,503</b>	<b>961,801</b>

## 6.2 Transactions according to Order of the Minister delegate for Energy No. 704/18.08.2014

Transactions are presented according to the provisions of MO No. 704/2014 and EGSM Resolution No. 11/24.10.2014 regarding the acquisition of goods, services, and works whose value is greater than the Lei equivalent of 500,000 Euros/acquisition (for the acquisition of goods and works), and 100,000 Euros/acquisition (for services), for contracts concluded during 01.01.2025-30.06.2025.

Acquisitions are carried out in accordance with the Internal Procurement Regulation.

The situation for the period 01.01.2025-30.06.2025 is presented as follows:

### Quarter 1

No.	Contract no.	Name	CPV	Economic operator	Contract value (lei excluding VAT)	Contract type
1	12 / 23 / 31.01.2025	Planned, accidental and maintenance repairs of locomotives belonging to Oil Terminal SA Constanta	50221000-0 Locomotive repair and maintenance services	Romania Euroest S.A.	Unit prices – estimated contract value 3,100,000.00 lei	Service contract
2	20 / 37 / 13.02.2025	Planned, accidental and maintenance repairs of specialized firefighting vehicle	50111000-6 Vehicle repair and maintenance services	Sirom Impex S.R.L.	Unit prices – estimated contract value 1,600,000.00 lei	Service contract
3	36 / 57 / 12.03.2025	Repair of technological road accessing crude oil tanks, pedestrian access to hot water tank and fire water tank, repair of technological road for old tank farm in the area of tanks R701-R766	45233142-6 Road repair works	Daf Trans 2000 S.R.L.	3,253,486.87 lei	Works contract
4	37 / 58 / 13.03.2025	Operational leasing for van N1	34130000-7 Vehicles for goods transport	Center Tea&Co S.R.L.	692,550.00 lei	Works contract
5	44 / 72 / 21.03.2025	Modernization and recommissioning of Crystal separator – North Storage Farm	45232400-6 Construction of wastewater sewerage systems	Socum Trans S.R.L.	4,459,029.39 lei	Works contract
6	54 / 85 / 28.03.2025	Planned, accidental and maintenance repairs of Diesel engines used in the operation of firefighting systems within South, Port and North Storage Farms	50531000-6 Repair and maintenance services for non-electric machinery	Cirus Plast S.R.L.	Unit prices – estimated contract value 996,500.00 lei	Service contract

### Quarter II

No.	Contract no.	Name	CPV	Economic operator	Contract value (lei/euro excluding VAT)	Contract type
1	76 / 133 / 15.05.2025	Service for woodfield and flexider loading arms – Port Storage Farm	50246000-1 Maintenance services for port equipment	Cirus Plast S.R.L.	Unit prices – estimated contract value - 551,000.00 lei	Service contract
2	87 / 151 / 05.06.2025	Mechanical cutting of metal equipment	71500000-3 Construction services	Daf Trans 2000 S.R.L.	Unit prices – estimated contract value - 724,110.00 lei	Service contract
3	93 / 158 / 19.06.2025	Sludge and contaminated soil removal in South, Port and North Storage Farms	90522200-4 Contaminated soil removal	Oil Depol Service S.R.L.	Unit prices – estimated contract value - 882.738,00 lei	Service contract

## 6.3. Transactions according to Article 52 of GEO No. 109/2011, as subsequently amended and supplemented, of which:

**6.3.1 Informing shareholders regarding transactions concluded with managers or directors, employees, controlling shareholders, or companies controlled by them, according to Article 52 para.(3)**

**letter a) of GEO No. 109/2011, as subsequently amended and supplemented:**

The Company's Board of Directors, in accordance with Article 52 para.(3) letter a) of GEO No. 109/2011, informs shareholders about any transaction concluded with managers or directors, employees, controlling shareholders, or companies controlled by them, by making available to shareholders documents that reflect the essential and significant data and information related to those transactions.

Transactions are reported regardless of amount.

Transaction period 01.01.2025 – 30.06.2025

Transactions subject to the GSM information obligation

### 6.3.1.1 Transactions with suppliers

No.	Contracting parties	Date of conclusion and act number	Legal act nature	Description	Total value (lei)	Mutual claims	Constituted guarantees	Payment terms and methods	Interest and penalties
1	Asociatia de Standardizare in Romania - ASRO	3487/ 20.03.2025	Order	ASTM reference standards for specific testing procedures performed within the Laboratories Office necessary for quality control of chemical and petroleum products and for accredited specific testing procedures	1,282.47	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
2	Asociatia de Standardizare in Romania - ASRO	5533/ 14.05.2025	Order	ASTM reference standards for specific testing procedures performed within the Laboratories Office necessary for quality control of chemical and petroleum products and for accredited specific testing procedures.	4,189.97	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
3	Asociatia de Standardizare in Romania - ASRO	5772/ 21.05.2025	Order	1 reference Standard ASTM: ASTM D 93-25, Standard Test Methods for Flash Point by Pensky-Martens Closed Cup Tester, volume 05.01, specific testing procedures performed within the Product Quality Control Service - Laboratories for quality control of chemical and petroleum products.	409.00	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
4	Administratia Bazinala de apa Dobrogea Litoral	2689/ 03.03.2025	Order	Obtaining permit for investment objective – Construction of a bitumen tank – Port Storage Farm	1,534.49	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
5	Administratia Fondului de Mediu	397/ 20.01.2025	Order	Contribution due to the environmental fund for December 2024 - emissions of pollutants into the atmosphere from stationary sources (thermal power plants)	7.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
6	Administratia Fondului de Mediu	2132/ 19.02.2025	Order	Contribution due to the environmental fund for January 2025 - emissions of pollutants into the atmosphere from stationary sources (thermal power plants)	7.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
7	Administratia Fondului de Mediu	3353/ 18.03.2025	Order	Contribution due to the environmental fund for February 2025 - emissions of pollutants into the atmosphere from stationary sources (thermal power plants)	17.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
8	Administratia Fondului de Mediu	4623/ 16.04.2025	Order	Contribution due to the environmental fund for March 2025 - emissions of pollutants into the atmosphere from stationary sources (thermal power plants)	5.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable

9	Administrati a Fondului de Mediu	5708/ 20.05.2025	Order	Contribution due to the environmental fund for April 2025 - emissions of pollutants into the atmosphere from stationary sources (thermal power plants)	7.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
10	Agentia pentru Protectia Mediului	5924/ 27.05.2025	Order	Annual visa to environmental permit no. 343/13.09.2013 for Port Storage Farm	100.00	Not applicable	Not applicable	Payment by bank transfer within 15 days	Not applicable
11	Administrati a Fondului de Mediu	6856/ 23.06.2025	Order	Contribution due to the environmental fund for May 2025 - emissions of pollutants into the atmosphere from stationary sources (thermal power plants)	2.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
12	Agentia pentru Protectia Mediului	272/ 16.01.2025	Order	Obtaining environmental agreement for the investment objective – Extension of ramp line L5 in South Storage Farm and facilities for loading-unloading petroleum products	400.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
13	Agentia pentru Protectia Mediului	273/ 16.01.2025	Order	Obtaining environmental agreement for the investment objective - Construction of a bitumen terminal in Port Storage Farm	400.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
14	Agentia pentru Protectia Mediului	2859/ 06.03.2025	Order	Environmental agreement - initial assessment - for the project "dismantling fixed assets in Port Storage Farm (canteen, locker room, tanks) within Port Area, berth 69, Constanta	100.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
15	Agentia pentru Protectia Mediului	3640/ 24.03.2025	Order	APM Constanta visa for hazardous waste transport	200.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
16	Agentia pentru Protectia Mediului	4501/ 14.04.2025	Order	Obtaining environmental agreement for the objective "Repairs and works to the roof of the sports complex inventory no. 11210720"	100.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
17	Agentia Nationala de Cadastru si Publicitate Imobiliara	201/ 15.01.2025	Settlement	Land Registry extract for property located in Constanta, 2 Caraiman Street, Warehouse IV South Movila Sara – lot 2	20.00	Not applicable	Not applicable	Paid in cash on 16.01.2025	Not applicable
18	Agentia Nationala de Cadastru si Publicitate Imobiliara	914/ 30.01.2025	Order	Land Registry extract for the conclusion of the mortgage agreement with BCR	40.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
19	Agentia Nationala de Cadastru si Publicitate Imobiliara	935/ 30.01.2025	Settlement	Tariff for the registration of the mortgage agreement maintenance	75.00	Not applicable	Not applicable	Paid in cash on 03.02.2025	Not applicable

20	Agentia Nationala de Cadastru si Publicitate Imobiliara	1584/ 11.02.2025	Order	Deregistration from the cadaster and land registry of building C1, N1 - 11221977, located at 2 Caraiman Street, North Warehouse, Lot 3	120.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
21	Agentia Nationala de Cadastru si Publicitate Imobiliara	1854/ 14.02.2025	Order	Deregistration from the cadaster and land registry of buildings C76 (NI - 11110240) and C77 (NI - 11210164), located at 2 Caraiman Street, North Warehouse, Lot 1/1	240.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
22	Agentia Nationala de Cadastru si Publicitate Imobiliara	5153/ 05.05.2025	Settlement	Registration in the land registry of the building permit for the investment objective "Modernization and recommissioning of the Crystal Separator, North Storage Area"	75.00	Not applicable	Not applicable	Paid in cash on 05.05.2025	Not applicable
23	Agentia Nationala de Cadastru si Publicitate Imobiliara	6397/ 10.06.2025	Settlement	Registration in the land registry of the building permit for the investment objective "Metal trestle between lines 3 and 4 at the Port Storage Farm Rail ramp"	75.00	Not applicable	Not applicable	Paid in cash on 05.05.2025	Not applicable
24	Agentia Nationala de Cadastru si Publicitate Imobiliara	6892/ 24.06.2025	Settlement	Land registry extract for the property located in Constanta, 2 Caraiman Street, Cadastral number 215382, with an area of 129,335 sqm	20.00	Not applicable	Not applicable	Paid in cash on 24.06.2025	Not applicable
25	Autoritatea Rutiera Romana - ARR	749/ 27.01.2025	Order	Issuance of a certified copy of the goods transport license for the MAN vacuum truck - CT33SRE	260.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
26	Autoritatea Rutiera Romana - ARR	1158/ 04.02.2025	Order	Issuance of a certified copy of the goods transport license for the MAN vacuum truck - CT 33 SRE	43.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
27	Autoritatea Rutiera Romana - ARR	1035/ 31.01.2025	Order	Issuance of a certified copy of the goods transport license for the MAN utility vehicle with license plate CT 22 WIW	260.00	Not applicable	Not applicable	Payment by bank transfer within 6 days	Not applicable
28	Autoritatea Rutiera Romana - ARR	1522/ 06.02.2025	Order	Database update services - reporting drivers in the ARR database	41.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
29	Autoritatea Rutiera Romana - ARR	1737/ 13.02.2025	Order	Issuance of a certified copy of the goods transport license for the MAN special vehicle - CT 20 WIW	21.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable

30	Autoritatea Rutiera Romana - ARR	1788/ 13.02.2025	Order	Database update services - reporting drivers in the ARR database	41.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
31	Autoritatea Rutiera Romana - ARR	1795/ 13.02.2025	Order	Issuance of a certified copy of the passenger transport license for the Mercedes minibus with license plate CT 02 WIX	303.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
32	Autoritatea Rutiera Romana - ARR	3238/ 14.03.2025	Order	Issuance of a certified copy of the passenger transport license for the Mercedes minibus with license plate CT 111 WIX	260.00	Not applicable	Not applicable	Payment by bank transfer within 4 days	Not applicable
33	Autoritatea Rutiera Romana - ARR	4490/ 14.04.2025	Order	Issuance of a certified copy of the passenger transport license for the utility vehicle	260.00	Not applicable	Not applicable	Payment by bank transfer within 8 days	Not applicable
34	Autoritatea Rutiera Romana - ARR	4922/ 25.04.2025	Order	Issuance of a certified copy of the goods transport license for the special vehicle	238.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
35	Autoritatea Rutiera Romana - ARR	5484/ 13.05.2025	Order	Issuance of a certified copy of the goods transport license for the utility vehicle	238.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
36	Autoritatea Rutiera Romana - ARR	5489/ 13.05.2025	Order	Issuance of a certified copy of the goods transport license for the vacuum truck	238.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
37	Autoritatea Rutiera Romana - ARR	5492/ 13.05.2025	Order	Issuance of a certified copy of the goods transport license for the utility vehicle	238.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
38	Autoritatea Rutiera Romana - ARR	6820/ 20.06.2025	Order	Issuance of a certified copy of the goods transport license for the dump truck	195.00	Not applicable	Not applicable	Payment by bank transfer within 8 days	Not applicable
39	Autoritatea Feroviara Romana - AFER	383/ 20.01.2025	Order	Renewal of technical authorizations for the company's locomotives	5,040.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
40	Autoritatea Feroviara Romana - AFER	1857/ 14.02.2025	Order	Renewal of the technical approval for keeping a railway vehicle in operation beyond its normal service life for locomotive no.9253 0 810 737 - 2	2,520.00	Not applicable	Not applicable	Payment by bank transfer within 4 days	Not applicable

41	Autoritatea Feroviara Romana-AFER	1977/ 17.02.2025	Order	Renewal of the technical authorization for locomotive no. 9253 0 810 737-2	1,680.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
42	Autoritatea Feroviara Romana-AFER	1864/ 14.02.2025	Order	Technical inspection after planned RG type repair (planned vehicle repair with lifting on axles) of vehicle no.92 53 0 810738-0	1,260.00	Not applicable	Not applicable	Payment by bank transfer within 4 days	Not applicable
43	Autoritatea Feroviara Romana-AFER	6098/ 30.05.2025	Order	Technical inspection after planned RR type repair (planned railway vehicle repair with lifting off axles) of vehicle no. 925 0 810 736-4	1,260.00	Not applicable	Not applicable	Payment by bank transfer within 5 days	Not applicable
44	Autoritatea de Siguranta Feroviara Romana-ASFR	04/ 08.01.2025	Order	Training for the re-certification as a traffic safety officer -Internal Railway Lines - South and North Storage Farms	3,325.00	Not applicable	Not applicable	Payment by bank transfer within 6 days	Not applicable
45	Autoritatea de Siguranta Feroviara Romana-ASFR	215/ 15.01.2025	Order	Extension of the authorization for Traffic Safety Officer – Internal Railway Lines and Dispatcher	350.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
46	Autoritatea de Siguranta Feroviara Romana-ASFR	373/ 20.01.2025	Order	Extension of the authorization for Traffic Safety Officer – Internal Railway Lines and Dispatcher	350.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
47	Autoritatea de Siguranta Feroviara Romana-ASFR	532/ 21.01.2025	Order	Update of the Financial Coverage regarding civil liability, annex no. 6/07.03.2024 to license LMF-012 for performing only railway shunting services (including dangerous goods)	5,950.00	Not applicable	Not applicable	Payment by bank transfer within 9 days	Not applicable
48	Autoritatea de Siguranta Feroviara Romana-ASFR	668/ 23.01.2025	Order	Re-certification of a railway operating instructor to ensure professional attestation of specialized personnel for the professional training of personnel with responsibilities in railway transport safety, and participation in authorization and professional competency evaluation commissions for personnel with responsibilities in railway transport safety	1,575.00	Not applicable	Not applicable	Payment by bank transfer within 7 days	Not applicable
49	Autoritatea de Siguranta Feroviara Romana-ASFR	680/ 23.01.2025	Order	Authorization for two systems: authorization for individual locks for signals, switches, and non-centralized derailer; authorization for handling telecommunication systems	1,750.00	Not applicable	Not applicable	Payment by bank transfer within 5 days	Not applicable

50	Autoritatea de Siguranta Feroviara Romana-ASFR	1381/ 07.02.2025	Order	Granting of a periodic visa on the Single Safety Certificate no. OMFP 2022004 for performing railway shunting on Romanian railways (including dangerous goods)	17,850.00	Not applicable	Not applicable	Payment by bank transfer within 6 days	Not applicable
51	Autoritatea de Siguranta Feroviara Romana-ASFR	3177/ 13.03.2025	Order	Authorization for the position of Station Manager of the Railway Transport Operator	1,750.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
52	Autoritatea de Siguranta Feroviara Romana-ASFR	4052/ 02.04.2025	Order	Safety systems with key and block locks	1,400.00	Not applicable	Not applicable	Payment by bank transfer within 6 days	Not applicable
53	Autoritatea de Siguranta Feroviara Romana-ASFR	4394/ 11.04.2025	Order	Training for the re-certification as a traffic safety officer -Internal Railway Lines - South Storage Farm	175.00	Not applicable	Not applicable	Payment by bank transfer within 4 days	Not applicable
54	Autoritatea de Siguranta Feroviara Romana-ASFR	5563/ 15.05.2025	Order	Extension of authorizations: Handling of telecommunication systems in stations, running line, traffic regulator	700.00	Not applicable	Not applicable	Payment by bank transfer within 5 days	Not applicable
55	Autoritatea de Siguranta Feroviara Romana-ASFR	5709/ 20.05.2025	Order	Extension of authorizations: Handling of telecommunication systems in stations, running line, traffic regulator	700.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
56	Autoritatea de Siguranta Feroviara Romana-ASFR	6184/ 03.06.2025	Order	Annual verification of maintenance and compliance with requirements for license no. LMF 012/13.03.2023	5,662.50	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
57	Autoritatea Navala Romana	1558/ 11.02.2025	Settlement	Issuance of the minimum safety crew certificate for the service boat 2	597.13	Not applicable	Not applicable	Paid in cash on 07.02.2025	Not applicable
58	Autoritatea Navala Romana	2259/ 21.02.2025	Order	Inspection for re-authorization and obtaining a certificate of conformity, port storage farm	0.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
59	Autoritatea Navala	4122/ 04.04.2025	Settlement	Issuance of the minimum safety crew certificate for Vessel 120	597.28	Not applicable	Not applicable	Paid in cash on 07.04.2025	Not applicable

	Romana-Constanta								
60	Autoritatea Navala Romana-Constanta	6460/ 11.06.2025	Order	Supervision by an ANR inspector of Vessel OTC 120 for rectification	760.01	Not applicable	Not applicable	Payment by bank transfer within 6 days	Not applicable
61	Autoritatea Nationala pentru Administrare si Reglementare in Comunicatii-ANCOM	3919/ 31.03.2025	Order	Use of radio frequency spectrum for mobile maritime service, Q1 2025	358.00	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
62	Bursa de Valori Bucuresti S.A.	484/ 20.01.2025	Order	Maintenance of trading for shares issued by Oil Terminal S.A.	35,302.00	Not applicable	Not applicable	Payment by bank transfer within 10 days from tax invoice receipt	Not applicable
63	Compania Nationala de Administrare a infrastructurii Rutiere S.A.-C.N.A.I.R. S.A. Bucuresti	198/ 15.01.2025	Order	Issuance of vignettes, valid for 1 year, for 3 cars:CT47NRD, CT45SRM, CT46SRM	351.28	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
64	Compania Nationala de Administrare a infrastructurii Rutiere S.A.-C.N.A.I.R. S.A. Bucuresti	1189/ 05.02.2025	Order	Vignette for the MAN special vehicle with license plate CT 20 WIW, valid for 1 year	3,010.75	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
65	Compania Nationala de Administrare a infrastructurii Rutiere S.A.-C.N.A.I.R.	1483/ 10.02.2025	Order	Vignette for the MAN special vehicle with license plate CT 85 TEP, valid for 1 year	3,010.75	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable

	S.A. Bucuresti								
66	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	1941/ 14.02.2025	Order	Issuance of a vignette for a period of 1 year for the Mercedes vehicle CT 02 WIX	1,338.11	Not applicable	Not applicable	Payment by bank transfer within 3 days	Not applicable
67	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	2299/ 21.02.2025	Order	Issuance of a vignette for a period of 1 year for the Opel Movano vehicle with license plate CT 42 SRM	477.71	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
68	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	2454/ 26.02.2025	Order	Technical expertise to extend the service life of two lifting installations at berth D70 – Port Storage Farm	8,000.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
69	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	2455/ 26.02.2025	Order	Expertise for extending the service life of the Renault mobile crane - CT 12 CKI	10,000.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
70	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R.	2456/ 26.02.2025	Order	Issuance of a vignette for the Dacia Logan car CT 06 WXZ, with a validity of 1 year	139.33	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable

	S.A. Bucuresti								
71	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	11/ 08.01.2025	Order	Issuance of a free passage authorization for Constanta port for 11 vehicles for a period of 9 months	208.26	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
72	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	17/ 08.01.2025	Order	Issuance of a free passage authorization for Constanta port for 41 vehicles for a period of 9 months	22,542.21	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
73	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	18/ 08.01.2025	Order	Issuance of a free passage authorization for Constanta port for 9 special vehicles for a period of 9 months	85.50	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
74	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	33/ 09.01.2025	Order	Subscription to the Vessel Information Bulletin for the year 2025	1,171.80	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
75	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	36/ 09.01.2025	Settlement	Issuance of a free passage authorization for 1 vehicle	10.81	Not applicable	Not applicable	Paid in cash on 10.01.2025	Not applicable
76	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	91/ 10.01.2025	Order	Issuance of a free passage authorization for Constanta port for 27 vehicles for a period of 9 months	27,602.47	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable

77	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	243/ 15.01.2025	Order	Issuance of a free passage authorization for Constanta Port for 2 vehicles, for the period 01.01.2025-30.09.2025	1,861.45	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
78	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	343/ 17.01.2025	Order	Issuance of a free passage authorization for Constanta Port for Volkswagen AG 18 KGZ	129.57	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
79	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	478/ 20.01.2025	Order	Annual visas for the year 2025 for port workers - 140 pieces, issuance of new port worker card 2025 - 1 piece, change of position on port worker card and visa for the year 2025 - 3 pieces	1,197.15	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
80	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	709/ 23.01.2025	Order	Visas for the year 2025 on the port worker card - 1 piece, issuance of new port worker card 2025 - 1 piece	8.10	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
81	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	769/ 27.01.2025	Settlement	Issuance of a free passage authorization for Constanta Port for Skoda Octavia AG18KJW	225.63	Not applicable	Not applicable	Paid in cash on 03.02.2025	Not applicable
82	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	772/ 27.01.2025	Settlement	Modification of a free passage authorization for Constanta Port for utility vehicles with license plates B 212 PPP and B 717 WIW	22.61	Not applicable	Not applicable	Paid in cash on 03.02.2025	Not applicable
83	Compania Nationala Administrati	864/ 29.01.2025	Settlement	Value for the issuance of a free passage authorization for Constanta Port for Skoda Octavia AG 18 KJW	25.00	Not applicable	Not applicable	Paid in cash on 31.01.2025	Not applicable

	a Porturilor Maritime S.A. C-TA (CNAPMC)								
84	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	865/ 29.01.2025	Settlement	Value for the issuance of a free passage authorization for Constanta Port for Skoda Octavia AG 18 KJW	25.00	Not applicable	Not applicable	Paid in cash on 31.01.2025	Not applicable
85	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	866/ 29.01.2025	Settlement	Value for the issuance of a free passage authorization for Constanta Port for Skoda Octavia AG 18 KJW	25.00	Not applicable	Not applicable	Paid in cash on 31.01.2025	Not applicable
86	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	871/ 29.01.2025	Settlement	Value for the issuance of a free passage authorization for Constanta Port for the Toyota vehicle with license plate B 212 PPP	32.00	Not applicable	Not applicable	Paid in cash on 03.02.2025	Not applicable
87	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	908/ 30.01.2025	Order	Issuance of a free passage authorization for Constanta Port for 10 vehicles, valid until 01.10.2025	322.74	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
88	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	1016/ 31.01.2025	Order	Issuance of a free passage authorization for Constanta Port for the MAN vehicle - CT 20 WIW, with a validity of 8 months starting from 01.02.2025	1,442.63	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
89	Compania Nationala Administrati a Porturilor Maritime	1091/ 03.02.2025	Order	Issuance of port platform access passes - 3 pieces	389.16	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable

	S.A. C-TA (CNAPMC)								
90	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	1411/07.02.2025	Order	Obtaining the Technical-Economic Council endorsement for the project: "Modernization of railway infrastructure for traffic and connection of lines 10F and 11F to the Port Storage Farm	1,594.57	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
91	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	1702/12.02.2025	Settlement	Issuance of a free passage authorization for Constanta Port for vehicle B 757 ZSZ for the date of 10.02.2025	25.00	Not applicable	Not applicable	Paid in cash on 13.02.2025	Not applicable
92	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	1819/13.02.2025	Order	Issuance of a free passage authorization for Constanta Port for the Mercedes minibus vehicle - CT 02 WIX, valid for 5 months starting from 01.02.2025	312.67	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
93	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	AA nr. 4/20.02.2025 at ctr CNAPM-000393-IDP-03/23.10.2017	Addendum	Establishing contractual conditions regarding the platforms on which the Bitumen terminal will be built	0.00	Not applicable	Performance guarantee: minimum 3 monthly rents, including the legal VAT rate	10 working days from confirmation of receipt of the invoice	penalties 0.10% for each calendar day of delay
94	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	AA nr. 11/20.02.2025 at ctr CNAPM-000393-CHI-01/01.01.2004	Addendum	Establishing contractual conditions regarding the platforms on which the Bitumen terminal will be built	0.00	Not applicable	Not applicable	10 working days from confirmation of receipt of the invoice	Not applicable
95	Compania Nationala Administrati a Porturilor Maritime	2466/26.02.2025	Settlement	Issuance of a free passage authorization for Constanta Port for the Dacia Logan car with license plate AG 20 FYO	11.40	Not applicable	Not applicable	Paid in cash on 27.02.2025	Not applicable

	S.A. C-TA (CNAPMC)								
96	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	2604/ 28.02.2025	Order	Issuance of a free passage for 11 vehicles (3RS-laminated card and 8C laminated card + permit) valid until 01.10.2025	281.08	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
97	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	3070/ 11.03.2025	Order	Extension of the validity of work licenses in Constanta Port	21,102.36	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
98	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	3099/ 12.03.2025	Settlement	Issuance of a free passage authorization for Constanta Port for the Dacia Logan car with license plate AG 20 HHF	11.41	Not applicable	Not applicable	Paid in cash on 12.03.2025	Not applicable
99	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	3203/ 13.03.2025	Order	Issuance of a free passage authorization for Constanta Port for 7 vehicles valid until 01.10.2025	146.32	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
100	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	3722/ 25.03.2025	Order	Issuance of a free passage authorization for 3 vehicles (1 RS laminated card and 2C laminated card + permit) valid until 01.10.2025	97.63	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
101	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	4379/ 10.04.2025	Order	Issuance of a port platform access pass - 1 piece	130.98	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable

102	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	4606/ 15.04.2025	Order	Issuance of a free passage for 3 vehicles (2RS - laminated card and 1 C laminated card + permit), valid until 01.10.2025	49.43	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
103	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	4639/ 16.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port for Dacia Logan AG 20 KOB	25.00	Not applicable	Not applicable	Paid in cash on 17.04.2025	Not applicable
104	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	4641/ 16.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port for Dacia Logan AG 20 KOB	25.00	Not applicable	Not applicable	Paid in cash on 17.04.2025	Not applicable
105	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	4644/ 16.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port for one car	25,00	Not applicable	Not applicable	Paid in cash on 17.04.2025	Not applicable
106	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	4646/ 16.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port for 2 cars	22,82	Not applicable	Not applicable	Paid in cash on 17.04.2025	Not applicable
107	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	4764/ 22.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port for 2 Dacia Logan cars, AG 20 LSZ and AG 20 LTA	22,82	Not applicable	Not applicable	Paid in cash on 23.04.2025	Not applicable
108	Compania Nationala Administrati	4767/ 22.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port for Dacia Logan AG 20 KOB	25,00	Not applicable	Not applicable	Paid in cash on 23.04.2025	Not applicable

	a Porturilor Maritime S.A. C-TA (CNAPMC)								
109	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	4925/ 25.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port for 1 car	11,41	Not applicable	Not applicable	Paid in cash on 29.04.2025	Not applicable
110	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	5036/ 29.04.2025	Order	Issuance of a free passage for 3 vehicles (1 RS - laminated card and 2 C laminated card + permit), valid until 01.10.2025	63,21	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
111	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	5326/ 08.05.2025	Order	Issuance of port platform access passes - 12 pieces	1.571,76	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
112	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	5440/ 12.05.2025	Order	Issuance of a port platform access pass - 1 piece	130.98	Not applicable	Not applicable	Payment by bank transfer within 5 business days from tax invoice receipt	Not applicable
113	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	6016/ 28.05.2025	Order	Issuance of a free passage authorization for Constanta port for 3 vehicles (3 RS – laminated card), valid until 01.10.2025	28.77	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
114	Compania Nationala Administrati a Porturilor Maritime	6114/ 30.05.2025	Order	Issuance of a free passage authorization for Constanta port for 1 vehicle (3 C – laminated card + permit), valid until 01.10.2025	23.36	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable

	S.A. C-TA (CNAPMC)								
115	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	6681/17.06.2025	Order	Obtaining the Technical-Economic Council endorsement for the demolition authorization of the project "Demolition/dismantling of fixed assets, port storage area, canteen/locker room inventory no. - 111122432 and inventory no. - 11111121"	1,594.57	Not applicable	Not applicable	Payment by bank transfer within 5 business days from tax invoice receipt	Not applicable
116	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	6797/19.06.2025	Order	Issuance of a port platform access pass - 18 pieces	2,357.64	Not applicable	Not applicable	Payment by bank transfer within 5 business days from tax invoice receipt	Not applicable
117	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	6841/20.06.2025	Order	Issuance of a free passage authorization for Constanta port for a minibus	156.28	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
118	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	6993/25.06.2025	Order	Issuance of a free passage authorization for Constanta port for 2 vehicles (2 RS-laminated card)	19.18	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
119	Compania Nationala Administrati a Porturilor Maritime S.A. C-TA (CNAPMC)	7099/27.06.2025	Settlement	Modification of a free passage authorization for Constanta port for 5 vehicles from the Infrastructure Maintenance Department	57.06	Not applicable	Not applicable	Paid in cash on 01.07.2025	Not applicable
120	Compania Nationala de Administrare a Infrastructurii Rutiere S.A.-C.N.A.I.R.	2652/03.03.2025	Order	Vignette for the firefighting vehicle with license plate CT 10 FOC, valid for 1 year starting from 03.03.2025	3,583.66	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable

	S.A. Bucuresti								
121	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	3229/ 14.03.2025	Order	Vignette for Dacia Dokker, license plates CT 01 BUF and CT 18 SRM, valid for 1 year	278.72	Not applicable	Not applicable	Payment by bank transfer within 6 days	Not applicable
122	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	4492/ 14.04.2025	Order	Issuance of a vignette for a period of 12 months for the Toyota Hilux utility vehicle with license plate CT 75 ZSZ	401.53	Not applicable	Not applicable	Payment by bank transfer within 10 days	Not applicable
123	Compania Nationala pentru Controlul Cazanelor, In staltiiilor de Ridicat si Recipientelor sub Presiune – CNCIR.SA	155/ 14.01.2025	Order	Technical inspection of the use of steam generators, Clayton thermal power plant - 3 pieces	2,628.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
124	Compania Nationala pentru Controlul Cazanelor, In staltiiilor de Ridicat si Recipientelor sub Presiune – CNCIR.SA	156/ 14.01.2025	Order	Technical inspection of the use of steam pipes, Clayton thermal power plant	4,698.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
125	Compania Nationala pentru	2123/ 19.02.2025	Order	Verification of two steam pipes - Clayton thermal power plant	2,192.00	Not applicable	Not applicable	Payment by bank transfer within 30 days	Not applicable

	Controlul Cazanelor, In staltiiilor de Ridicat si Recipientelor sub Presiune – CNCIR.SA							from tax invoice receipt	
126	Compania Nationala pentru Controlul Cazanelor, In staltiiilor de Ridicat si Recipientelor sub Presiune – CNCIR.SA	2335/ 24.02.2025	Order	Verification for separator/generator vessels in gasoline/diesel metering installations - 4 pieces	2,192.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
127	Inspectia de Stat pentru Controlul Cazanelor , Recipientelor sub Presiune si Instalatiilor de Ridicat - I.S.C.I.R.	3950/ 31.03.2025	Order	Re-authorization of the welders within the company	600.00	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
128	Inspectia de Stat pentru Controlul Cazanelor , Recipientelor sub Presiune si Instalatiilor de Ridicat - I.S.C.I.R.	4814/ 23.04.2025	Order	Re-authorization of the welders within the company	1,050.00	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
129	Compania Nationala de Cai Ferate C.F.R. S.A. Bucuresti	975/ 30.01.2025	Order	Obtaining the Technical-Economic Council endorsement for the investment objective: "Extension of line L5 ramp, south storage farm, and arrangement for loading/unloading petroleum products"	1,192.10	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable

130	Compania Nationala de Cai Ferate C.F.R. S.A.	2883/ 06.03.2025	Order	Obtaining the Technical-Economic Council endorsement of C.N.C.F.R. for the investment objective: "Modernization of railway infrastructure to streamline traffic and connect lines 10F and 11F to the Port Storage Farm"	881.12	Not applicable	Not applicable	Payment by bank transfer within 5 days from tax invoice receipt	Not applicable
131	Compania Nationala de Cai Ferate C.F.R. S.A.	6022/ 28.05.2025	Order	Extension of the validity of the agreement for the work: "Modification by dismantling of the Internal Railway Lines owned by Oil Terminal S.A. Constanta, North warehouse, ramp 2B"	354.62	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
132	Compania Nationala de Cai Ferate C.F.R. S.A.	7511/ 08.07.2025	Order	Modification of the Internal Railway Lines device owned by Oil Terminal S.A. Constanta - North warehouse – Ramp 2B with a direct connection to the Y head of the Palas railway station. Restoration of the railway line after the dismantling of switch 1B	2,533.92	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
133	Centrul National de Calificare si Instruire Feroviara - CENAFER	553/ 21.01.2025	Order	Examination for authorization for two specific installations: individual locks for signals, switches, and non-centralized derailer; handling of telecommunications systems in stations, running line, traffic regulator	480.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
134	Centrul National de Calificare si Instruire Feroviara - CENAFER	2420/ 25.02.2025	Order	Examination for authorization for the position of Station Manager of the Railway Transport Operator, 1 participant from Oil Terminal S.A.	350.00	Not applicable	Not applicable	Payment by bank transfer within 7 days from tax invoice receipt	Not applicable
135	Camera de Comerț, Industrie, Navigatie și Agricultură Timiș	1757/ 13.02.2025	Order	Workshop on Organizational Stress and Burnout	672.27	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
136	Camera de Comerț, Industrie, Navigatie și Agricultură Constanta	1029/ 31.01.2025	Order	Extension of membership for the year 2025 in the Chamber of Commerce, Industry, Navigation, and Agriculture of Constanta	1,800.00	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
137	Camera de Comerț, Industrie, Navigatie și Agricultură Constanta	3343/ 18.03.2025	Order	Participation in the economic mission to Valencia, Spain, from September 23-27, 2025, on the occasion of the World Forum of Cities and Logistics Platforms 2025	9,750.00	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable

138	Camera de Comerț, Industrie, Navigație și Agricultură Constanța	5696/ 20.05.2025	Order	Seminar: The New REGES - Challenges and opportunities for employers	600.00	Not applicable	Not applicable	Payment by bank transfer within 5 days	Not applicable
139	Camera de Comerț, Industrie, Navigație și Agricultură Constanța	7108/ 27.06.2025	Order	Enrollment in the "Trainer" course	1,250.00	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
140	Depozitarul Central S.A.	338/ 17.01.2025	Order	Consolidated list of financial instrument holders as of 31.12.2024	672.27	Not applicable	Not applicable	Payment by bank transfer within 10 days from tax invoice receipt	Not applicable
141	Depozitarul Central S.A.	909/ 30.01.2025	Order	Maintenance of trading for shares issued by Oil Terminal S.A. for the period 01.01.2025 - 31.03.2025	2,665.34	Not applicable	Not applicable	Payment by bank transfer within 10 days from tax invoice receipt	Not applicable
142	Depozitarul Central S.A.	3386/ 18.03.2025	Order	Consolidated list of financial instrument holders	710.08	Not applicable	Not applicable	Payment by bank transfer within 10 days from tax invoice receipt	Not applicable
143	Depozitarul Central S.A.	3533/ 20.03.2025	Order		710.08	Not applicable	Not applicable	Payment by bank transfer within 10 days from tax invoice receipt	Not applicable
144	Depozitarul Central S.A.	3586/ 21.03.2025	Order		710.08	Not applicable	Not applicable	Payment by bank transfer within 10 days from tax invoice receipt	Not applicable
145	Depozitarul Central S.A.	4467/ 11.04.2025	Order		710.08	Not applicable	Not applicable	Payment by bank transfer within 10 days from tax invoice receipt	Not applicable
146	Depozitarul Central S.A.	5323/ 08.05.2025	Order		710.08	Not applicable	Not applicable	Payment by bank transfer within 10 days	Not applicable

								from tax invoice receipt	
147	Depozitarul Central S.A.	5532/ 14.05.2025	Order		710.08	Not applicable	Not applicable	Payment by bank transfer within 10 days from tax invoice receipt	Not applicable
148	Depozitarul Central S.A.	6673/ 17.06.2025	Order		710.08	Not applicable	Not applicable	Payment by bank transfer within 10 days from tax invoice receipt	Not applicable
149	Directia Regionala de Metrologie Legala Constanta-DRML	425/ 20.01.2025	Order	Supervision of metrological verifications on tanks carried out by the Metrology Department for the year 2025	0.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
150	Directia Regionala de Metrologie Legala Constanta-DRML	2755/ 04.03.2025	Order	Granting of authorization for the metrology laboratory	537.60	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
151	Directia Regionala de Metrologie Legala Constanta-DRML	4438/ 11.04.2025	Order	Metrological calibration of an electronic display caliper, 0-150mm		Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
152	Directia Regionala de Metrologie Legala Constanta-DRML	4590/ 15.04.2025	Order	Metrological calibration of a liquid-in-glass thermometer, 0-50°C, 3-point calibration	309.00	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
153	Iprochim S.A.	57/ 09.01.2024	Order	IPROCHIM inspections for the MAN dump truck CT 14 SRM	990.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable

154	Iprochim S.A.	3608/ 24.03.2025	Order	Technical inspection for the MAN vacuum truck (tanker) CT 33 SRE	1,429.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
155	Inspectoratul de Stat in Constructii Constanta	715/ 27.01.2025	Order	Value of the 0.1% fee (Law no. 50/1991) required for the authorization of demolition works by the State Inspectorate for Constructions (ISC) for the objective: "Demolition of the oil tank gate S=117 sqm, Investor: Oil Terminal S.A."	169.19	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
156	Inspectoratul de Stat in Constructii Constanta	716/ 27.01.2025	Order	50% of the 0.5% fee (Law 10/1995) required for the authorization of demolition works by the ISC for the objective: Demolition of the oil tank gate S=117 sqm, Investor: Oil Terminal S.A.	422.98	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
157	Inspectoratul de Stat in Constructii Constanta	717/ 27.01.2025	Order	value of the 0.1% fee (Law no. 50/1991) required for the authorization of dismantling works by the ISC for the objective: Dismantling of the foam house, inventory no.11210651, S=50 sqm	16.76	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
158	Inspectoratul de Stat in Constructii Constanta	718/ 27.01.2025	Order	50% of the 0.5% fee (Law 10/1995) required for the authorization of dismantling works by the ISC for the objective: Dismantling of the foam house, inventory no.11210651, S=50 sqm	41.89	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
159	Inspectoratul de Stat in Constructii Constanta	1026/ 31.01.2025	Order	value of the 0.6% regularization fee (Law no. 50/1991) from the value of the demolition works related to the objective "Dismantling of the fence with prefabricated elements, inventory no.11221977."	141.12	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
160	Inspectoratul de Stat in Constructii Constanta	1291/ 06.02.2025	Order	value of the 0.6% regularization fee (Law no. 50/1991) required for the authorization of works by the ISC for the objective: Dismantling of the brick toilet and associated ruins, inventory no.11210164, 11110240.	97.25	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
161	Inspectoratul de Stat in Constructii Constanta	1481/ 10.02.2025	Order	value of the 0.6% regularization fee (Law no. 50/1991) required for the authorization of works by the ISC for the objective: Dismantling of ruin tank C65-(C52) S=113 sqm, ruin tank C66-(C53) S=113 sqm, ruin tank C63-(C50) S=174 sqm, ruin pump house C64-(C51) S=34 sqm, ruin pump house C60-(C47) S=143 sqm.	655.81	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
162	Inspectoratul de Stat in Constructii Constanta	2852/ 06.03.2025	Order	Authorization for the execution of dismantling works by the ISC for the objective "Demolition of the Castrol Warehouse (tanks, buildings, pump house, fence, sewers, roads and platforms, installations)"	1,705.22	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable

163	Inspectoratul de Stat in Constructii Constanta	2853/ 06.03.2025	Order	Authorization for the execution of dismantling works by the ISC for the objective "Demolition of the Castrol Warehouse (tanks, buildings, pump house, fence, sewers, roads and platforms, installations)"	4,263.04	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
164	Inspectoratul de Stat in Constructii Constanta	4412/ 11.04.2025	Order	value of 50% of the 0.5% fee (Law no. 10/1995) from the value of the demolition works related to the authorization for the execution of dismantling works by the ISC for the objective "Dismantling of the foam house, inventory no.11210294 (C158) S=54SQM"	37.58	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
165	Inspectoratul de Stat in Constructii Constanta	5123/ 05.05.2025	Order	value of 50% of the 0.5% fee (Law no. 10/1995) from the value of the construction-assembly works related to the authorization for the execution of works by the ISC for the investment objective "Commissioning of the Crystal Separator – North Storage Farm"	11,194.24	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
166	Inspectoratul de Stat in Constructii Constanta	5124/ 05.05.2025	Order	value of the 0.1% fee (Law no. 50/1991) from the value of the construction-assembly works related to the authorization for the execution of works by the ISC for the investment objective "Commissioning of the Crystal Separator – North Storage Farm"	4,477.70	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
167	Inspectoratul de Stat in Constructii Constanta	5450/ 13.05.2025	Order	value of 50% of the 0.5% fee (Law no. 10/1995) from the value of construction-assembly works related to the authorization of works by the ISC for the objective: Dismantling of the unloaders' shelter building (control point building C24) S=12 sqm, workers' tool house (foam house C26) S=5 sqm, pump house (pump house C27 - partial) S=39 sqm, toluene pump house (pump house C28) S= 20 sqm, fire station CS14 (cabin C95) S=40 sqm, foam shack (firefighting house C8-C59) S=39 sqm, cadastral number 255591, AD 15/04.03.2024	84.64	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
168	Inspectoratul de Stat in Constructii Constanta	5847/ 23.05.2025	Order	value of 50% of the 0.5% fee (Law 10/1995) required for the authorization of construction-assembly works by the ISC for the objective: Modification of the Internal Railway Lines Oil Terminal S.A. - north warehouse - ramp 1A by dismantling lines 5 and 6	1,625.33	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
169	Institutul nationalde cercetare si dezvoltare pentru securitatea miniera si protectie	2580/ 28.02.2025	Order	Enrollment for the examination session of personnel with duties and responsibilities regarding technical equipment and installations in industrial areas exposed to explosion hazard	640.00	Not applicable	Not applicable	Payment by bank transfer within 30 days	Not applicable

	antiexploziv a - INSEMEX								
170	Institutul nationalde cercetare si dezvoltare pentru securitatea miniera si protectie antiexploziv a - INSEMEX	6870/ 23.06.2025	Order	Annual supervision of the rescue station within Oil Terminal	5,000.00	Not applicable	Not applicable	Payment by bank transfer within 60 days from tax invoice receipt	Not applicable
171	Institutul nationalde cercetare si dezvoltare pentru securitatea miniera si protectie antiexploziv a - INSEMEX	6250/ 04.06.2025	Order	Training for the authorization/re-authorization of rescue station personnel (rescuers and rescue station mechanic) and personnel from specialized teams assigned to intervention vehicles within the SPSU Service - 32 persons	59,000.0 0	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
172	Institutul nationalde cercetare si dezvoltare pentru securitatea miniera si protectie antiexploziv a - INSEMEX	7026/ 26.06.2025	Order	Enrollment for the seminar and examination session of personnel with duties and responsibilities regarding technical equipment and installations in industrial areas exposed to explosion hazard	4,800.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
173	Institutul National de Metrologie Bucuresti	1431/ 10.02.2025	Order	Calibration set of standard weights, class E1, MRC for masses, Zwiebel, consisting of a set of 12 pieces from 1 mg to 500 mg and a set of 13 pieces from 1 g to 1 kh, series S2412285	12,025.00	Not applicable	Not applicable	Payment by bank transfer within 30 days	Not applicable
174	Institutul National de Metrologie Bucuresti	1982/ 17.02.2025	Order	Calibration of manual Engler viscometers with electric heating, Lauda, Herzog type - 3 pieces	1,983.00	Not applicable	Not applicable	Payment by bank transfer within 30 days	Not applicable

175	Institutul National de Metrologie Bucuresti	4630/ 16.04.2025	Order	Metrological calibration of a weighted tape measure 30m and a tape measure 200m	826.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
176	Institutul National de Metrologie Bucuresti	3991/ 01.04.2025	Order	Calibration of an X-ray fluorescence analyzer, model Lab X 300, Oxford Instruments	1,722.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
177	Institutul National de Metrologie Bucuresti	5871/ 26.05.2025	Order	Calibration of the ultrasonic thickness gauge within the S.P.C.I. service	454.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
178	Institutul National de Metrologie Bucuresti	6594/ 16.06.2025	Order	Metrological calibration for the Krohne Optiflux 5300 flow meter	400.00	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
179	Institutul National de Metrologie Bucuresti	7062/ 27.06.2025	Order	Calibration of graded/calibrated laboratory glassware	6,037.20	Not applicable	Not applicable	Payment by bank transfer within 30 days from tax invoice receipt	Not applicable
180	Ministerul Transporturilor or si Infrastructurii	166/ 14.01.2025	Settlement	Annual endorsement of the Certificate of Accreditation for Psychological Units	652.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
181	Ministerul Transporturilor or si Infrastructurii	4092/ 03.04.2025	Order	Issuance of a public health opinion for the project "Demolition/dismantling of fixed assets, port storage farm (canteen, locker room, and tanks)"	400.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
182	Ministerul Transporturilor or-Directia Medicala	1808/ 13.02.2025	Order	Obtaining a public health specialist opinion for the investment objective "Construction of a Bitumen Terminal, Port Storage Farm"	400.00	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
183	Oficiul National al Registrului Comertului	1113/ 04.02.2025	Settlement	Issuance of a Registration Certificate from the National Trade Register Office required for the authentication of the Convention on Maintaining the Real Estate Mortgage	30.00	Not applicable	Not applicable	Paid with visa business electron card on 03.02.2025	Not applicable
184	Oficiul National al	2626/ 03.03.2025	Settlement	Issuance of a Registration Certificate from the Trade Register Office	60.00	Not applicable	Not applicable	Paid in cash on 03.03.2025	Not applicable

	Registrului Comertului								
185	Oficiul National al Registrului Comertului	4178/ 07.04.2025	Settlement	Issuance of a Registration Certificate from the Trade Register Office	30.00	Not applicable	Not applicable	Paid with visa business electron card on 01.04.2025	Not applicable
186	Oficiul National al Registrului Comertului	4179/ 07.04.2024	Settlement	Registration of the OGSM resolution adopted during the meeting on 31.01.2025 at the Trade Register Office attached to the Constanta Court	270.00	Not applicable	Not applicable	Paid with visa business electron card on 31.03.2025	Not applicable
187	Oficiul National al Registrului Comertului	4576/ 15.04.2025	Settlement	Registration of OGSM resolutions no. 2, no. 3, and no. 4, adopted during the meeting on 09.04.2025 at the Trade Register Office attached to the Constanta Court	607.50	Not applicable	Not applicable	Paid with visa business electron card on 09.04.2025	Not applicable
188	Oficiul National al Registrului Comertului	4759/ 22.04.2025	Settlement	Registration of OGSM resolutions no. 5, adopted during the meeting on 09.04.2025 at the Trade Register Office attached to the Constanta Court	675.00	Not applicable	Not applicable	Paid with visa business electron card on 14.04.2025	Not applicable
189	Oficiul National al Registrului Comertului	5014/ 29.04.2025	Settlement	Issuance of a Registration Certificate from the Trade Register Office	30.00	Not applicable	Not applicable	Paid with visa business electron card on 26.04.2026	Not applicable
190	Oficiul National al Registrului Comertului	5120/ 05.05.2025	Settlement	Registration of the OGSM resolutions adopted during the meeting on 28.04.2025 at the Trade Register Office attached to the Constanta Court	2,160.00	Not applicable	Not applicable	Paid with visa business electron card on 29.04.2025	Not applicable
191	Oficiul National al Registrului Comertului	6134/ 02.06.2025	Settlement	Issuance of a Registration Certificate from the Trade Register Office attached to the Constanta Court	30.00	Not applicable	Not applicable	Paid with visa business electron card on 31.05.2025	Not applicable
192	Oficiul National al Registrului Comertului	6901/ 24.06.2025	Settlement	Registration of OGSM resolution no. 5, adopted during the meeting on 16.06.2025 at the Trade Register Office attached to the Constanta Court	607.50	Not applicable	Not applicable	Paid with visa business electron card on 23.06.2025	Not applicable
193	Primaria Municipiului Constanta	505/ 21.01.2025	Order	Security deposit in file no. 8878/118/2024	1,727.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
194	Primaria Municipiului Constanta	1439/ 10.02.2025	Order	Issuance of the urbanism certificate for the investment objective "Modernization of the railway infrastructure to streamline traffic and connect lines 10F and 11F to the Port Storage Farm"	49.45	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
195	Primaria Municipiului Constanta	1805/ 13.02.2025	Settlement	Issuance of a traffic authorization on the street network of Constanta municipality for goods transport, for the Mercedes minibus with license	3,113.00	Not applicable	Not applicable	Paid with visa business	Not applicable

				plate CT 02 WIX, for the period February-December 2025				electron card on 11.02.2025	
196	Primaria Municipiului Constanta	2211/ 20.02.2025	Order	Judicial stamp fee for the statement of claim	547.22	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
197	Primaria Municipiului Constanta	2291/ 21.02.2025	Order	Judicial stamp fee for the statement of claim	430.51	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
198	Primaria Municipiului Constanta	2359/ 24.02.2025	Order	Judicial stamp fee for the recovery of court costs	191.91	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
199	Primaria Municipiului Constanta	2624/ 03.03.2025	Order	Judicial stamp fee for the statement of claim	462.23	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
200	Primaria Municipiului Constanta	2625/ 03.03.2025	Order	Judicial stamp fee for the legalization of the civil decision pronounced in file no. 8452/118/2021 by the Constanta Court of Appeal	5.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
201	Primaria Municipiului Constanta	2633/ 03.03.2025	Order	Judicial stamp fee for the legalization of Civil Judgment no. 490/08.11.2023 from file no. 1673/118/2023	5.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
202	Primaria Municipiului Constanta	2717/ 04.03.2025	Order	Obtaining a building permit for the investment objective "Metal trestle between lines 3 and 4 at the Port Storage Farm Rail ramp"	72,925.95	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
203	Primaria Municipiului Constanta	2720/ 04.03.2025	Order	Judicial stamp fee	227.75	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
204	Primaria Municipiului Constanta	2910/ 07.03.2025	Order		723.74	Not applicable	Not applicable	Payment by bank transfer within 3 days	Not applicable
205	Primaria Municipiului Constanta	3112/ 12.03.202	Order		591.19	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
206	Primaria Municipiului Constanta	3192/ 13.03.2025	Order		439.28	Not applicable	Not applicable	Payment by bank transfer within 4 days	Not applicable
207	Primaria Municipiului Constanta	3288/ 17.03.2025	Settlement	Issuance of a traffic authorization on the street network of Constanta municipality for passenger transport, for the Mercedes bus with license plate CT 111 WIX, for the period April-December 2025	2,547.00	Not applicable	Not applicable	Paid with visa business electron card on 12.03.2025	Not applicable
208	Primaria Municipiului Constanta	3325/ 18.03.2025	Order	Judicial stamp fee	400.88	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable

209	Primaria Municipiului Constanta	3345/ 18.03.2025	Order		157.97	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
210	Primaria Municipiului Constanta	3796/ 27.03.2025	Order		489.76	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
211	Primaria Municipiului Constanta	3996/ 01.04.2025	Order		247.33	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
212	Primaria Municipiului Constanta	4076/ 03.04.2025	Order		5.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
213	Primaria Municipiului Constanta	4085/ 03.04.2025	Order		682.24	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
214	Primaria Municipiului Constanta	4183/ 07.04.2025	Order		727.91	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
215	Primaria Municipiului Constanta	4187/ 07.04.2025	Order		451.18	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
216	Primaria Municipiului Constanta	4695/ 17.04.2025	Order	Authorization for the execution of works by the ISC for the objective "Dismantling of the switchman's cabin ramp 1A (gate cabin) S=10.68sqm, foam shack (building C20) S=30sqm, foam shack (building C19) S=30sqm, shed (building) S=31sqm, shack building C16 D=29sqm"	247.14	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
217	Primaria Municipiului Constanta	5235/ 07.05.2025	Order	Extension of the Urbanism Certificate for "Dismantling of Railway Line Ramp – 2B"	23.91	Not applicable	Not applicable	Payment by bank transfer within 2 days	Not applicable
218	Primaria Municipiului Constanta	5990/ 28.05.2025	Order	Legalization of the judgment of file no. 6919/118/2020	5.00	Not applicable	Not applicable	Payment by bank transfer within 3 days	Not applicable
219	Primaria Municipiului Constanta	6861/ 23.06.2025	Order	Judicial stamp fee for the appeal filed in file no. 38673/212/2024	20.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
220	Primaria Municipiului Constanta	6906/ 24.06.2025	Order	Issuance of an Urbanism Certificate for the objective - "Dismantling of tanks".	3,387.16	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
221	Primaria Municipiului Constanta	6907/ 24.06.2025	Order		462.81	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable
222	Regia Autonoma	07/ 08.01.2025	Order	Subscription to the publication Official Gazette, Part IV for the year 2025, on electronic format	966.39	Not applicable	Not applicable	Payment by bank transfer	Not applicable

	Monitorul Oficial							within 5 days from the proforma invoice issuance		
223	Regia Autonoma Monitorul Oficial	2475/ 26.02.2025	Order	Publication of the OGSM convocation	1,591.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable	
224	Regia Autonoma Monitorul Oficial	2868/ 06.03.2025	Order		1,523.50	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable	
225	Regia Autonoma Monitorul Oficial	3787/ 27.03.2025	Order		1,793.50	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable	
226	Regia Autonoma Monitorul Oficial	3789/ 27.03.2025	Order		2,063.50	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable	
227	Regia Autonoma Monitorul Oficial	4628/ 16.04.2025	Order		1,996.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable	
228	Regia Autonoma Monitorul Oficial	5452/ 13.05.2025	Order		1,523.50	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable	
229	Regia Autonoma Monitorul Oficial	6178/ 03.06.2025	Order		1,591.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable	
230	Regia Autonoma Monitorul Oficial	6180/ 03.06.2025	Order		1,591.00	Not applicable	Not applicable	Payment by bank transfer within 1 day	Not applicable	
231	Raja S.A	894/ 29.01.2025	Order		Analysis of filtered water samples	842.52	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
232	Raja S.A	1209/ 05.02.2025	Order		Analysis of drinking water samples	421.26	Not applicable	Not applicable	Payment by bank transfer within 15 days	Not applicable

									from tax invoice receipt	
233	Raja S.A.	2/ 13.05.2025 la contractul 246/498/11.1 2.2024	Additional Act	Increase of the differentiated tariff for Risk Level 1 from 0.62 lei/cubic meter to 0.65 lei/cubic meter	Unit price-estimated contract value 1,810,00 0.00	Not applicable	Not applicable	Payment by bank transfer within 15 days from invoice issuance	Not applicable	
234	Serviciul Public de Impozite si Taxe Constanta SPIT	213/ 15.01.2025	Settlement	Services for issuing a traffic authorization on the street network of Constanta municipality for the MAN-CT33SRE vehicle - goods transport 01.01.2025-31.12.2025	30,381.00	Not applicable	Not applicable	Paid with visa business electron card on 10.01.2025	Not applicable	
235	Serviciul Public de Impozite si Taxe Constanta SPIT	234/ 15.01.2025	Settlement	Services for issuing a traffic authorization on the street network of Constanta municipality for goods transport vehicles 01.01.2025-31.12.2025	87,288.00	Not applicable	Not applicable	Paid with visa business electron card on 03.01.2025	Not applicable	
236	Serviciul Public de Impozite si Taxe Constanta SPIT	1146/ 04.02.2025	Settlement	Issuance of a traffic authorization on the street network of Constanta municipality for the MAN - CT 20 WIW vehicle - goods transport 31.01.2025 - 31.12.2025	30,381.00	Not applicable	Not applicable	Paid with visa business electron card on 31.01.2025	Not applicable	

### 6.3.1.2 Transactions with clients

No.	Contracting parties	Act no. and date	Legal act nature	Validity period	Object description	Estimated value (excluding TVA)	Mutual claims	Constitued guarantees	Payment terms and methods	Stipulated penalties
1.	ANRSPS UT 515 BUCUREȘTI and OIL TERMINAL CONSTANȚA SA	Subsequent contract no.4/18.12.2024 to Framework Agreement for storage services no.4787/07.12.2022	Framework Agreement for storage services no.4787/07.12.2022	01.01.2025 - 31.12.2025	Fuel oil storage services	2,627,950.40 lei	No	No	20 calendar days from invoice issuance date, by bank transfer	Failure to meet the payment deadline shall result in the Depositor paying late payment penalties at the level stipulated for budgetary receivables per day on the amount due, unless the parties mutually agree otherwise

### 6.3.2 Information to shareholders regarding transactions concluded with another public enterprise or the supervising public authority, falling under the scope of article 52 paragraph (3) letter b) of GEO No. 109/2011, with subsequent amendments and additions

In accordance with article 52 paragraph (3) letter b) of GEO No. 109/2011, the Board of Directors of Oil Terminal SA hereby informs the shareholders of any transaction concluded by the public enterprise with another public enterprise or with the supervising public authority, if the transaction value, individually or as a series of transactions, amounts to at least the RON equivalent of EUR 100,000.

Transactions period 01.01.2025 – 30.06.2025.

Transactions subject to information to the GSM.

#### 6.3.2.1 Transactions with suppliers

No.	Contracting parties	Date of conclusion and act number	Legal act nature	Description	Total value (lei)	Mutual claims	Constituted guarantees	Payment terms and methods	Interest and penalties
1	Raja S.A	894/ 29.01.2025	Order	Analysis of filtered water samples	842.52	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
2	Raja S.A	1209/ 05.02.2025	Order	Analysis of drinking water samples	421.26	Not applicable	Not applicable	Payment by bank transfer within 15 days from tax invoice receipt	Not applicable
3	Raja S.A.	2/ 13.05.2025 la contractul 246/498/11.12.2024	Additional Act	Increase of the differentiated tariff for Risk Level 1 from 0.62 lei/cubic meter to 0.65 lei/cubic meter	Unit price-estimated contract value 1,810,000.00	Not applicable	Not applicable	Payment by bank transfer within 15 days from invoice issuance	Not applicable

#### 6.3.2.2 Transactions with clients

No.	Contracting parties	Act no. and date	Legal act nature	Validity period	Object description	Estimated value (excluding TVA)	Mutual claims	Constituted guarantees	Payment terms and methods	Stipulated penalties
1.	ANRSPS UT 515 BUCUREȘTI and OIL TERMINAL CONSTANȚA SA	Subsequent contract no.4/18.12.2024 to Framework Agreement for storage services no.4787/07.12.2022	Framework Agreement for storage services no.4787/07.12.2022	01.01.2025 - 31.12.2025	Fuel oil storage services	2,627,950.40 lei	No	No	20 calendar days from invoice issuance date, by bank transfer	Failure to meet the payment deadline shall result in the Depositor paying late payment penalties at the level stipulated for budgetary receivables per day on the amount due, unless the parties mutually agree otherwise

#### 6.4 Transactions according to art. 234 para. 1 lit. i) of FSA Regulation no. 5/2018

Transactions according to art. 234 para. 1 lit. i) of FSA Regulation no. 5/2018:

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

Transaction period 01.01.2025 – 30.06.2025.

##### 6.4.1 Transactions with suppliers

Not applicable

##### 6.4.2 Transactions with clients

No.	Contracting party	Act no. and date	Legal act nature	Object description	Validity period	Total value	Mutual claims	Constituted guarantees	Payment terms and methods	Interest and penalties
1.	OMV PETROM SA BUCUREȘTI	Services and Forwarding Contract no.35/C/2025	Services and Forwarding Contract	Crude oil unloading from maritime vessels and delivery to Conpet for pumping to the refinery, gasoline, diesel, fuel oil and chemical and petrochemical products unloading/loading from/to maritime vessels, river barges, railway tank cars, tank trucks, bunkering tanks, crude oil and petroleum products storage, diesel blending with biodiesel	01.01.2025 -31.12.2025	72,700,000 lei	No	No	30 calendar days from invoice issuance date, by bank transfer.	Late payment interest and penalties: Late payment interest of 0.02% for each day of delay on the outstanding amount and late payment penalties due for failure to pay invoices by the due date of 0.01% for each day of delay.
2.	OSCAR DOWNSTREAM SRL MĂGURELE	Services and Forwarding Contract no.27/C/2025	Services and Forwarding Contract	Diesel unloading/loading from/to maritime vessels, river barges, railway tank cars, tank trucks, bunkering tanks, diesel storage, diesel blending with biodiesel.	01.01.2025 -31.12.2025	68,000,000 lei	No	No	30 calendar days from invoice issuance date, by bank transfer.	Late payment interest and penalties: Late payment interest of 0.02% for each day of delay on the outstanding amount and late payment penalties due for failure to pay invoices by the due date of 0.01% for each day of delay.

3.	LUKOIL ROMANIA SRL	Services and Forwarding Contract no.10/C/2025	Services and Forwarding Contract	Crude oil unloading from maritime vessels and delivery to Conpet for pumping to the refinery, gasoline, diesel, fuel oil and chemical and petrochemical products unloading/loading from/to maritime vessels, river barges, railway tank cars, tank trucks, crude oil and petroleum products storage.	01.01.2025-31.12.2025	78,000,000 lei	No	No	30 calendar days from invoice issuance date, by bank transfer.	Late payment interest and penalties: Late payment interest of 0.02% for each day of delay on the outstanding amount and late payment penalties due for failure to pay invoices by the due date of 0.01% for each day of delay.
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Following the approval by the Board of Directors and the fulfillment of the obligations stipulated by capital market legislation, the Directors Report for the first half of 2025 will be presented to shareholders for their information at a subsequent General Meeting of Shareholders.

**Chairman of the Board of Directors,  
Ion LUNGU**

**General Director,  
Viorel Sorin CIUTUREANU**

**Financial Director,  
Adriana FRANGU**

**RESOLUTION**  
**of the Ordinary General Shareholders Meeting**  
**of OIL TERMINAL S.A.**  
**no.5 of 09.04.2025**

Considering the provisions of Law No. 31/1990 republished, as subsequently amended and supplemented, those of Law No. 24/2017 regarding issuers of financial instruments and market operations, FSA Regulation No. 5/2018 regarding issuers of financial instruments and market operations, the Articles of Incorporation of the company, as well as the minutes of the Ordinary General Meeting of Shareholders held on **09.04.2025** the following was adopted:

**Resolution:**

**Art. 1** The dismissal, 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 Article 36.10 of the Mandate Contract, of the following members of the Board of Directors is approved:

- (i) With 99.9189 % of the votes cast, Mr. **GHEORGHE Cristian Florin**, Romanian citizen, engineer, personal identification number \_\_\_\_\_, identified by ID card series \_\_\_\_\_, no. \_\_\_\_\_, domiciled in \_\_\_\_\_.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,258,255 votes "for", representing 99.9189 % of the total votes cast;
- 2,135,861 votes "against", representing 0.0811 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

- (ii) With 99.9189 % of the votes cast, Mr. **ANDREI Aurelian Ovidiu**, Romanian citizen, engineer, personal identification number \_\_\_\_\_, identified by ID card series \_\_\_\_\_, no. \_\_\_\_\_, domiciled in \_\_\_\_\_.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,258,255 votes "for", representing 99.9189 % of the total votes cast;
- 2,135,861 votes "against", representing 0.0811 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

- (iii) With 99.9189 % of the votes cast, Mr. **MICU Ionuț Stelian**, Romanian citizen, economist, personal identification number \_\_\_\_\_, identified by ID card series \_\_\_\_\_, no. \_\_\_\_\_, domiciled in \_\_\_\_\_.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,258,255 votes "for", representing 99.9189 % of the total votes cast;
- 2,135,861 votes "against", representing 0.0811 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

**Art. 2** Paragraph 7 of the agenda was no longer voted during the AGOA meeting because all 7 administrators of the Company signed within the time limit provided for the Additional Act No. 2 to the Mandate Contract whose form and content were approved by the AGOA Decision No. 1/31.03.2025.

**Art. 3** The election of the following interim members of the Board of Directors is approved:

- (i) With 99.9191 % of the votes cast, Mr. **LUNGU Ion**, Romanian citizen, engineer, personal identification number \_\_\_\_\_, identified by ID card series \_\_\_\_\_, no. \_\_\_\_\_, domiciled in \_\_\_\_\_.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,263,880 votes "for", representing 99.9191 % of the total votes cast;
- 2,130,236 votes "against", representing 0.0809 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

- (ii) With 99.9191 % of the votes cast, Ms. **STAN-OLTEANU Manuela-Petronela**, Romanian citizen, legal expert, personal identification number \_\_\_\_\_, identified by ID card series \_\_\_\_\_, no. \_\_\_\_\_, domiciled in \_\_\_\_\_.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,263,880 votes "for", representing 99.9191 % of the total votes cast;
- 2,130,236 votes "against", representing 0.0809 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

- (iii) With 99.9191 % of the votes cast, Ms. **VLĂDESCU Luminița**, Romanian citizen, economist, personal identification number \_\_\_\_\_, identified by ID card series \_\_\_\_\_, no. \_\_\_\_\_, domiciled in \_\_\_\_\_.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,263,880 votes "for", representing 99.9191 % of the total votes cast;
- 2,130,236 votes "against", representing 0.0809 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

**Art. 4** With 99.9191 % of the votes cast, the term of office for the interim members of the Board of Directors elected according to Article 3 of this resolution is approved for a period of 5 months, in accordance with the provisions of Government Emergency Ordinance no. 109/2011 regarding the corporate governance of public enterprises, as subsequently amended and supplemented.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,263,880 votes "for", representing 99.9191 % of the total votes cast;
- 2,130,236 votes "against", representing 0.0809 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

**Art. 5** With 99.9191 % of the votes cast, the establishment of the gross monthly fixed remuneration for the interim members of the Board of Directors elected according to Article 3 of this resolution, in the amount established in accordance with Resolution no. 12 of 27.04.2023 of the Ordinary General Meeting of Shareholders of OIL TERMINAL S.A., is approved.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,263,880 votes "for", representing 99.9191 % of the total votes cast;
- 2,130,236 votes "against", representing 0.0809 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

**Art. 6** With 99.9191 % of the votes cast, the form of the mandate contract to be concluded with the interim members of the Board of Directors elected according to Article 3 of this resolution, in the form proposed by the Ministry of Energy, is approved.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,263,880 votes "for", representing 99.9191 % of the total votes cast;
- 2,130,236 votes "against", representing 0.0809 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

**Art. 7** With 99.9191 % of the votes cast, the representative of the Ministry of Energy in the OGSM is empowered to sign, on behalf and for the account of the Company, the mandate contracts to be concluded with the interim members of the Board of Directors.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,263,880 votes "for", representing 99.9191 % of the total votes cast;
- 2,130,236 votes "against", representing 0.0809 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

**Art. 8** With 99.9191 % of the votes cast, the initiation of the selection procedure for the vacant positions of member of the Board of Directors is approved, in accordance with the provisions of Government Emergency Ordinance 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.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,263,880 votes "for", representing 99.9191 % of the total votes cast;
- 2,130,236 votes "against", representing 0.0809 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

**Art. 9** With 99.9191 % of the votes cast, the Chairman of the meeting, the General Director of the company, is empowered to perform any and all 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 the performance of the aforementioned formalities to other persons.

With a presence of 2,632,394,116 votes, representing 87.83 % of the total voting rights, the votes cast were recorded as follows:

- 2,630,263,880 votes "for", representing 99.9191 % of the total votes cast;
- 2,130,236 votes "against", representing 0.0809 % of the total votes cast;
- 0 "abstention" votes.

A number of 0 votes were annulled.

**Chairman of  
the Ordinary General Meeting of Shareholders  
of OIL TERMINAL S.A. of 09.04.2025  
Cristian Florin GHEORGHE**