

Note regarding the extension of the mandate for the provisional director of Oil Terminal S.A.**Currently, the composition of the Board of Directors of Oil Terminal is the following:**

No.	First and last name	Position	Term of office during the reference period	
1.	UNGUR Ramona	Permanent director Chairman of the Board of Directors	28.04.2023-27.04.2027	OGSM Resolution no. 12/27.04.2023
2.	MİŞA George Silvian	Permanent director	28.04.2023-27.04.2027	OGSM Resolution no. 12/27.04.2023
3.	TEŞELEANU George	Permanent director	27.04.2023-27.04.2027	OGSM Resolution no. 12/27.04.2023
4.	BODU Sebastian Valentin	Permanent director	28.04.2023-27.04.2027	OGSM Resolution no. 12/27.04.2023
5.	DOBRE Călin-Victor	Permanent director	28.11.2025-27.04.2027	OGSM Resolution no. 33/28.11.2025
6.	CONONOV Paul	Permanent director	28.11.2025-27.04.2027	OGSM Resolution no. 33/28.11.2025
7.	PRECUP Mihai Călin	Provisional director	15.12.2025-15.05.2026	OGSM Resolution no.34/15.12.2025

By Resolution of the Ordinary General Meeting of Shareholders (OGMS) no.37/15.12.2025:
- the initiation of the selection procedure **was approved** for the vacant position on the Board of Directors of OIL TERMINAL SA, 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 shall be conducted by the Ministry of Energy, in its capacity as the public tutelary authority.

Consequently, on February 23, 2026, at the request of the Ministry of Energy—in its capacity as the public tutelary authority conducting the selection procedure—the following documents were posted on the Company’s website: the notice regarding consultations for finalizing the initial component of the selection plan, the draft Initial Component of the selection plan, and the draft Letter of Expectations.

Whereas

- The selection procedure for the vacant position of member of the Board of Directors, in accordance with GEO no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented, is currently in progress,
- The 5-month mandate of the provisional director expires on 15.05.2026,

and

Considering:

- The provisions of Art. 111 para. (2) letter b) of Law no. 31/1990 on companies, republished, as subsequently amended and supplemented, according to which the ordinary general meeting

of shareholders is obliged *”to elect and revoke the members of the board of directors, respectively of the supervisory board (...)”*;

- The provisions of Art. 29¹ para. (1) of GEO no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented, stating that *„In the event of a vacancy in one or more director positions of a company, the ordinary general meeting of shareholders shall be convened, under the conditions of Law no. 31/1990, republished, as subsequently amended and supplemented, to complete the number of members of the board of directors with provisional directors, who shall hold office until the completion of the selection procedure. To this end, shareholders shall submit candidate proposals to AMEPIP, who may be part of the body of public enterprise directors or may be candidates not registered in the body of directors; AMEPIP shall evaluate the proposals and communicate the evaluation results to the shareholders, following which the ordinary general meeting of shareholders shall appoint the provisional directors”*;
- The provisions of Art. 29¹ para. (2) of GEO no. 109/2011 on the corporate governance of public enterprises, as subsequently amended and supplemented, according to which *„In the situations provided for in para. (1), the duration of the provisional director's mandate is a maximum of 5 months, with the possibility of extension, once, for another 2 months, for justified reasons. Should the selection and nomination procedure for permanent directors be completed before the expiry of the period for which the provisional director was appointed, the permanent director(s) shall be designated immediately by the general meeting of shareholders, and the provisional directors' mandate shall cease”*;

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

1. Extension of the mandate of the provisional director of Oil Terminal S.A. for an additional period of two months from the expiration date, respectively for the period: 15.05.2026 - 15.07.2026 or until the completion of the selection procedure, should the selection be finalized prior to the aforementioned term.
2. Approval of the form and content of the additional act to the mandate contract to be concluded with the provisional director.
3. Empowerment of a representative of the Ministry of Energy in the Ordinary General Meeting of Shareholders to sign the additional act to the mandate contract of the provisional director.

Attached is the proposed draft Additional Act, containing a single article: *“The duration of Mandate Contract no. _____ is extended for an additional 2 (two) months, starting from 15.05.2026 until 15.07.2026 or until the completion of the selection procedure, should the selection be finalized prior to the aforementioned term.”*

Chairman of the Nomination and Remuneration Committee
Sebastian BODU