

Oil Terminal S.A.

Human Resources Department

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NOTE

regarding the approval of the inclusion in the 2026 Revenue and Expenditure Budget (BVC) of amounts representing salary-related entitlements for withdrawal from activity as a result of retirement

Oil Terminal S.A. was established in accordance with the provisions of Law no. 15/1990 on the reorganization of state economic units into autonomous administrations and commercial companies, as well as Government Decision no. 1200/1990 regarding the establishment of joint-stock companies in industry, having the legal form of a joint-stock company.

Economic operators organized and operating under Law no. 15/1990 on the reorganization of state economic units into autonomous administrations and commercial companies, as subsequently amended and supplemented, and under the Companies Law no. 31/1990, republished, as subsequently amended and supplemented, shall apply the provisions of Government Ordinance no. 26/2013 on strengthening financial discipline at the level of certain economic operators where the state or administrative-territorial units are sole or majority shareholders or hold, directly or indirectly, a majority stake.

Currently, the Collective Labor Agreement for the period 01.01.2024 – 30.06.2026 is in force, and the provisions of Article LXXXI para. (5) of Law no. 296/2023 apply, according to which the granting of salary-type rights for withdrawal from activity as a result of retirement, in the case of collective/individual labor agreements in force as of 01.01.2025, shall be made in installments over a period of 5 years, in equal annual tranches.

For the new Collective Labor Agreement, which will enter into force starting with 01.07.2026, the provisions of Article LXXI para. (4) of Law no. 296/2023 apply, according to which:

“The supervising public authority may mandate the representatives of the state in the general meeting of shareholders of companies and in the boards of directors of autonomous administrations, so that, in the case of economic operators applying the provisions of Government Ordinance no. 26/2013, approved with additions by Law no. 47/2014, as subsequently amended and supplemented, they may provide in the annual revenue and expenditure budgets for the granting of bonuses, premiums, compensatory payments, gratuities, or any other salary-type rights for withdrawal from activity as a result of retirement, at the level of a maximum of one salary.”

Considering the provisions of Article 122 of Government Ordinance no. 26/2013 on strengthening financial discipline at the level of certain economic operators where the state or administrative-territorial units are sole or majority shareholders or hold, directly or indirectly, a majority stake, introduced by Emergency Ordinance no. 156/2024, according to which:

“(1) By way of derogation from the provisions of Article 97 of Law no. 367/2022 on social dialogue, collective labor agreements shall be negotiated, under the law, after the approval of the revenue and expenditure budgets of economic operators, within the limits and conditions established by such budgets.

(2) The rights established by collective labor agreements concluded after 01.01.2025 shall be granted in accordance with the legal provisions in force at the time of granting.”

Given that Oil Terminal S.A. falls within the category of economic operators applying the provisions of Government Ordinance no. 26/2013, starting with 01.07.2026, the granting of salary-type rights for withdrawal from activity as a result of retirement, in an amount of up to one salary, may be carried out subject to the following conditions:

- the existence of an approval mandate from the supervising public authority for the state representatives in the General Meeting of Shareholders (GMS);
- the inclusion of these rights in the 2026 revenue and expenditure budget;
- compliance with the maximum level of one salary for each withdrawal from activity as a result of retirement.

Based on the provisions of Article 12² of Government Ordinance no. 26/2013, in conjunction with Article LXXI para. (4) of Law no. 296/2023 on certain fiscal-budgetary measures to ensure Romania’s long-term financial sustainability, we kindly request your approval for the inclusion in the 2026 Revenue and Expenditure Budget (REB) of the amounts representing salary-type rights for withdrawal from activity as a result of retirement, starting with 01.07.2026, at a level of up to one salary, under the conditions and within the limits provided by Article LXXI para. (4) of Law no. 296/2023.

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