

EGSM CONVENING NOTICE

The Board of Directors of OIL TERMINAL S.A., company managed under a one-tier system, established and operating in accordance with Romanian legislation, registered with the Trade Register Office attached to Constanta Tribunal under no. J1991000512136, European Unique Identifier (EUID): ROONRC.J1991000512136, fiscal identification code 2410163, with its registered office in Constanta, 2 Caraiman Street, with a subscribed and paid-up share capital in an amount of 299,717,713.20 lei, gathered within the meeting of **11.06.2026 convenes the Extraordinary General Meeting of Shareholders on 21.07.2026, 11:00 hours**, at the company's headquarters meeting room, Constanta, 2 Caraiman Street.

The agenda of the Extraordinary General Meeting of Shareholders is as follows:

1. Approval of the amendment of the Articles of Incorporation of Oil Terminal S.A., in accordance with the proposals set forth in the Annex to this Convening Notice of the Extraordinary General Meeting of Shareholders.
2. Approval of contracting a medium-term credit facility in the amount of 5,000,000 lei for a period of 36 months.
3. Approval of the guarantee structure related to contracting the medium-term credit facility.
4. Empowerment of the General Director, Financial Director, Development Director, Head of the Legal and Litigation Department, and Head of the Procurement Department, or the legal substitutes of the empowered individuals, to represent the Company in relations with the bank and the public notary, and to sign, on behalf and for the Company, the credit agreements, the movable and immovable security agreements, any addenda thereto, as well as any other documents necessary for the performance of the contractual relationship with the bank regarding the granted loans.
5. Empowerment of the Chairman of the meeting to sign the resolutions of the meeting.
6. Empowerment of the company's General Director to sign the necessary documents regarding the registration of the resolutions of the General Meeting of Shareholders with the Trade Register Office attached to the Constanta Tribunal and for carrying out the formalities regarding the publication of these resolutions.
7. Setting the date of 10.08.2026, as the registration date and the date of 09.08.2026 as ex-date in accordance with the legal provisions.

In the event that, as of 21.07.2026, the quorum requirements stipulated by law are not met, the subsequent Extraordinary General Meeting of Shareholders shall take place on 22.07.2026, 11:00 hours, at the same location and with the same agenda.

All shareholders registered in the shareholders register maintained and issued by the Central Depository, at the end of **10.07.2026**, date set as **reference date** are entitled to participate in the meeting. Only persons who are shareholders on this date have the right to participate and vote in the general meeting.

Proxies and voting forms will be made available to shareholders in both Romanian and English, on the company's website, [http://relatia.oil-terminal.com/aga-2026/AGEA-21\(22\).07.2026/](http://relatia.oil-terminal.com/aga-2026/AGEA-21(22).07.2026/), starting from 16.02.2026.

All materials regarding the agenda, as well as the draft resolutions, will be made available to shareholders, upon request, at the company's headquarters, Constanta, 2 Caraiman street, in both Romanian and English or can be downloaded from the website [http://relatia.oil-terminal.com/aga-2026/AGEA-21\(22\).07.2026/](http://relatia.oil-terminal.com/aga-2026/AGEA-21(22).07.2026/), starting from 19.06.2026.

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

- a) **to introduce new points on EGSM agenda** provided that each point is accompanied by a justification or a draft resolution proposed to be adopted by the general meeting, requests to be received at **OIL TERMINAL SA' Registry** by any means of delivery, within 15 days from the date of the convening notice publication, respectively until **30.06.2026, 11:00 hours**, in a sealed envelope, bearing the mention clearly written in capital letters: FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF **21(22).07.2026**, or **sent by email**, with an incorporated extended electronic signature, to **actionariat@oil-terminal.com**, mentioning in the subject: FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF **21(22).07.2026**.
- b) **to submit draft resolutions for points included or proposed to be included on the general meeting's agenda**, requests to be received at **OIL TERMINAL SA' Registry** by any means of delivery, within 15 days from the date of the convening notice publication, namely until **30.06.2026, 11:00 hours**, in a sealed envelope, bearing the mention clearly written in capital letters: FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF **21(22).07.2026**, or **sent by email**, with an incorporated extended electronic signature, to **actionariat@oil-terminal.com**, mentioning in the subject: FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF **21(22).07.2026**.

In accordance with Article 117¹, paragraph (2¹) of Law 31/1990, the Board of Directors may amend the convening notice after its publication, within no more than 15 days from the publication date, respectively until **30.06.2026, 11:00 hours**.

The amended convening notice, including, as the case may be, the agenda supplemented with the points proposed by the shareholders or by the Board of Directors after the convening, shall be published at least 10 days prior to the general meeting, respectively until **09.07.2026**.

The company's shareholders, regardless of their shareholding, have the right to submit **written questions** regarding points on the EGSM agenda, questions to be sent and registered at **OIL TERMINAL SA' Registry** in Constanta, 2 Caraiman street, by any means of delivery, in a sealed envelope, bearing the mention clearly written in capital letters: FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF **21(22).07.2026**, or **sent by email**, with an incorporated extended electronic signature, to **actionariat@oil-terminal.com**, mentioning in the subject: FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF **21(22).07.2026**.

The answers to the submitted questions will be published on the company's website, at the address **<http://relatia.oil-terminal.com/intrebari-frecvente/>**

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

Shareholders may participate in person or can be represented in the EGSM by **their legal representative or by a designated representative** who has been granted a special or general proxy.

Only shareholders registered in the Company's consolidated Shareholders Registry provided by the Central Depository as of the **reference date of 10.07.2026** may participate and vote in the EGSM, in person or through representatives, based on a special or general proxy, according to legal provisions.

Special and general proxies will be available starting from **19.06.2026**, in both Romanian and English, both at company's headquarters and in electronic format, on the company's website: **[http://relatia.oil-terminal.com/aga-2026/AGEA-21\(22\).07.2026/](http://relatia.oil-terminal.com/aga-2026/AGEA-21(22).07.2026/)**

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

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

Before their first use, copies of general proxies, certified as true copies, bearing the Representative's signature, accompanied by a copy of the shareholder's identity document (in case of individuals, identity card/passport, respectively in case of legal entities: identity card of the legal representative together with registration certificate issued by the trade registry, presented in original or copy certified as true copy, or any other document in original or copy certified as true copy, issued by a competent authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative will be submitted to the Company's Registry or sent by any form of delivery with acknowledgment of receipt to the Company's Registry no later than **19.07.2026**. The documents certifying the capacity of the shareholder's legal representative shall be issued no more than 3 months before the date of publication of the EGSM convening notice. General proxies shall be submitted to the company's Registry or sent by any other means of delivery with acknowledgment of receipt to the Company's Registry, in order **to be registered as received at the company's Registry no later than 19.07.2026, 11:00 hours**, in a sealed envelope, bearing the mention clearly written in capital letters: **FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 21(22).07.2026**.

The proxies can be sent by email with an incorporated extended electronic signature, according to Law 214/2024 on electronic signature **no later than 19.07.2026, 11:00 hours**, to **actionariat@oil-terminal.com**, mentioning in the subject: **FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 21(22).07.2026**.

Special proxies must contain specific voting instructions for each point on the EGSM agenda (i.e. vote „for”, „against” or „abstention”). It is allowed for a shareholder to grant a special proxy to one or more representatives to ensure their representation in the general meeting. If several alternate representatives are designated by proxy, the order in which they will exercise their mandate shall also be established, such a proxy being valid only for the EGSM of **21(22).07.2026**.

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

- in case of individual shareholders: certified copy of identity document (identity card, passport, residence permit),
- in case of legal entity shareholders: identity card of the legal representative together with the registration certificate issued by the trade registry presented in original or a certified copy, or any other document in original or a certified copy issued by a competent authority

of the state in which the shareholder is legally registered, which certifies the capacity of legal representative.

- Documents certifying the capacity of legal representative of the legal entity shareholders shall be issued no more than 3 months before the date of publication of the EGSM convening notice.

These **shall be sent to the Company's Registry**, no later than **19.07.2026, 11:00 hours**, in a sealed envelope, bearing the mention clearly written in capital letters: FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF **21(22).07.2026** or **sent by email**, with an incorporated extended electronic signature, no later than **19.07.2026, 11:00 hours**, to **actionariat@oil-terminal.com**, mentioning in the subject: FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF **21(22).07.2026**.

A special proxy for participating and voting in the EGSM granted by a shareholder to a credit institution which provides custody services shall be accepted, without requesting additional documents regarding the shareholder, provided that the special proxy is issued according to FSA Regulations no. 5/2018 and signed by the respective shareholder and accompanied by a declaration given by the credit institution which received the power of representation, stating that:

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

The aforementioned special proxy and declaration must be submitted in original, signed and, if applicable, stamped, without other formalities regarding the form of these documents.

On the general meeting's date, upon entering the meeting room, shareholders must present the original identity card to be verified by company's representatives.

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

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

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

For legal entity shareholders, the capacity of legal representative is certified by a registration certificate issued by the trade registry presented in original or certified copy, or any other document in original or certified copy issued by a competent authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative. Documents which certify the capacity of legal representative of legal entity shareholder shall be issued no more than 3 months before the date of publication of the EGSM convening notice.

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

The shareholders of Oil Terminal SA, registered on the reference date in the shareholders register issued by the Central Despository, **can vote by email**, before EGSM, **by using the postal voting form**, made available both in Romanian and English, starting from **19.06.2026**, on the company's website **[http://relatia.oil-terminal.com/aga-2026/AGEA-21\(22\).07.2026/](http://relatia.oil-terminal.com/aga-2026/AGEA-21(22).07.2026/)**, or from the company's

headquarters, Constanta, 2 Caraiman Street, Shareholding-Communication Dept. and shall be updated in case new points are added on the EGSM agenda.

Postal voting forms must be completed and signed by individual shareholders and accompanied by the copy of shareholder’s identity document, signed as a true copy by the holder/ completed and signed by the legal representative of the shareholder accompanied by the official document which certifies the capacity as legal representative.

Postal voting forms accompanied by the legal documents shall be **sent to company’ registry**, by any means of delivery, with acknowledgement of receipt, in order to be registered as received until **19.06.2026, 11:00 hours**, in a sealed envelope, bearing the mention clearly written in capital letters: **FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 21(22).07.2026**, or **sent by email**, with an incorporated extended electronic signature, to **actionariat@oil-terminal.com**, no later than **19.07.2026, 11:00 hours**, mentioning in the subject: **FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 21(22).07.2026**.

Postal voting forms which are not received at Oil Terminal registry or on email by the aforementioned date and time shall not be taken into account in order to determine the quorum and majority in the EGSM.

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

Materials regarding agenda and draft resolutions shall be made available to shareholders, upon request, at the company’s headquarters, Constanta, 2 Caraiman Street, in both Romanian and English, or shall be downloaded from the website **[http://relatia.oil-terminal.com/aga-2026/AGEA-21\(22\).07.2026/](http://relatia.oil-terminal.com/aga-2026/AGEA-21(22).07.2026/)**, starting from **19.06.2026**.

Annex to the EGSM Convening Notice of 21(22).07.2026

- 1.) „Object of Activity” (art.6) by **updating the object of activity within the trade register, in accordance with CAEN Rev.3**, as reflected in the Articles of Incorporation, pursuant to Art.121 para.3 of Law no. 265/2022 for the proper conduct of business operations, as follows:

CURRENT VERSION	AMENDED VERSION Rev. 3 pursuant to Order no. 377/2024
Art. 6. Object of Activity	Art. 6. Object of Activity
6.1. Main object of activity in accordance with CAEN/ 2007 5224 Cargo handling – provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit.	6.1. Main object of activity in accordance with the codification (Order 377/2024) Rev. CAEN (3) 5224 Cargo handling - provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit.
Secondary objects of activity 5210 Warehousing and storage – provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit 1610 Sawmilling and planing of wood	Secondary objects of activity 5210 Warehousing and storage – provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit 1611 Sawmilling and planing of wood

<p>2562 General mechanical operations 3101 Manufacture of office and shop furniture 3311 Repair of fabricated metal products 3312 Repair of machinery 3314 Repair of electrical equipment</p> <p>3511 Production of electricity</p> <p>3513 Distribution of electricity</p> <p>3530 Steam and air conditioning supply 3600 Water collection, treatment and supply 3700 Wastewater collection and purification 3811 Collection of non-hazardous waste 3812 Collection of hazardous waste 3831 Dismantling (disassembly) of decommissioned machinery and equipment for the recovery of materials 3832 Recovery of sorted materials 3900 Decontamination activities and services 4120 Construction works related to residential and non-residential buildings 4212 Construction of surface and underground railways 4221 Construction of utility projects for fluids 4222 Construction of utility projects for electricity and telecommunications 4299 Construction of other civil engineering projects n.e.c. 4321 Electrical installation works 4322 Plumbing, heating and air-conditioning installation works</p> <p>4520 Maintenance and repair of motor vehicles 4671 Wholesale of fuels and related products 4675 Wholesale of chemical products 4677 Wholesale of waste and scrap 4920 Freight rail transport</p>	<p>1612 Wood processing and finishing 2016 Manufacture of plastics in primary forms 2553 General mechanical operations 3100 Manufacture of furniture</p> <p>3311 Repair and maintenance of fabricated metal products 3312 Repair and maintenance of machinery 3314 Repair and maintenance of electrical equipment 3315 Repair and maintenance of ships and boats 3319 Repair and maintenance of other equipment 3511 Production of electricity from non-renewable resources 3512 Production of electricity from renewable resources</p> <p>3514 Distribution of electricity 3524 Storage of gas, as part of supply services 3530 Steam and air conditioning supply 3600 Water collection, treatment and supply 3700 Wastewater collection and purification 3811 Collection of non-hazardous waste 3812 Collection of hazardous waste</p> <p>3821 Recovery of sorted materials</p> <p>3900 Decontamination activities and services 4100 Construction of residential and non-residential buildings 4212 Construction of surface and underground railways 4221 Construction of utility projects for fluids 4222 Construction of utility projects for electricity and telecommunications</p> <p>4321 Electrical installation works 4322 Plumbing, heating and air-conditioning installation works 4321 Electrical installation works 4322 Plumbing, heating and air-conditioning installation works</p> <p>4681 Wholesale of solid, liquid and gaseous fuels and related products 4685 Wholesale of chemical products 4687 Wholesale of waste and scrap 4920 Freight rail transport</p>
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<p>4939 Other passenger land transport, n.e.c. 4941 Freight transport by road 4950 Transport via pipeline 5221 Support activities for land transportation 5222 Support activities for water transportation</p> <p>5229 Other transportation activities</p> <p>6110 Wired telecommunications activities 6120 Wireless telecommunications activities, excluding satellite telecommunications activities</p> <p>6130 Satellite telecommunications activities 6190 Other telecommunications activities</p> <p>6820 Renting and subletting of own or leased real estate 7120 Technical testing and analysis</p> <p>7490 Other professional, scientific and technical activities n.e.c.</p> <p>7732 Renting and leasing of construction machinery and equipment 7733 Renting and leasing of office machinery and equipment (including computers) 7739 Renting and leasing of other machinery, equipment and tangible goods</p> <p>8129 Other cleaning activities n.e.c. 8130 Landscape service activities 8425 Fire-fighting and fire prevention activities 8621 General medical practice activities</p> <p>9319 Other sports activities</p>	<p>4931 Scheduled urban and suburban land passenger transport 4932 Occasional land passenger transport 4934 Passenger transport by funiculars, cable cars and ski-lifts 4939 Other passenger land transport n.e.c. 4941 Freight transport by road 4950 Transport via pipeline 5221 Support activities for land transportation 5222 Support activities for water transportation 5225 Logistic service activities for transportation 5226 Other auxiliary activities related to transportation 5231 Cargo brokerage activities 5320 Other postal and courier activities 5590 Other accommodation services 6110 Telecommunications activities via wired, wireless and satellite networks 6120 Resale of telecommunications services and telecommunications brokerage services</p> <p>6190 Other telecommunications activities 6310 Data processing, hosting, web portal administration and related activities 6820 Renting and subletting of own or leased real estate 7120 Technical testing and analysis 7491 Patent brokerage and marketing services 7499 Other professional, scientific and technical activities n.e.c. 7711 Renting and leasing of cars and light motor vehicles 7712 Renting and leasing of heavy goods motor vehicles 7732 Renting and leasing of construction machinery and equipment 7733 Renting and leasing of office machinery and equipment (including computers) 7739 Renting and leasing of other machinery, equipment and tangible goods n.e.c. 8009 Other protective activities 8123 Other cleaning activities 8130 Landscape service activities 8425 Fire-fighting and fire prevention activities 8621 General medical practice activities 9130 Conservation, restoration and other support activities for cultural heritage 9319 Other sports activities n.e.c. 9329 Other amusement and recreation activities n.e.c. 9531 Repair and maintenance of motor vehicles</p>
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<p>9601 Washing and (dry-)cleaning of textile and fur products</p>	<p>9540 Brokerage services for the repair and maintenance of computers, personal and household goods, motor vehicles and motorcycles 9610 Washing and dry-cleaning of textile and fur products 9691 Personal home service activities</p>
<p>6.2. OIL TERMINAL S.A. Constanța operates the following workplaces:</p>	<p>6.2. OIL TERMINAL S.A. Constanța operates the following workplaces:</p>
<p>1. NORTH STORAGE AREA, located in Constanța, 2 Caraiman Street, with the following activities and CAEN codes: 5224 Cargo handling – provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit 5210 Warehousing and storage – provision of services regarding the warehousing and conditioning of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit 1610 Sawmilling and planing of wood</p> <p>2562 General mechanical operations 3101 Manufacture of office and shop furniture 3311 Repair of fabricated metal products 3312 Repair of machinery 3314 Repair of electrical equipment</p> <p>3511 Production of electricity</p> <p>3513 Distribution of electricity</p> <p>3530 Steam and air conditioning supply 3600 Water collection, treatment and supply 3700 Wastewater collection and purification 3811 Collection of non-hazardous waste 3812 Collection of hazardous waste 3831 Dismantling (disassembly) of decommissioned machinery and equipment for the recovery of materials 3832 Recovery of sorted materials</p>	<p>1. NORTH STORAGE AREA, located in Constanța, 2 Caraiman Street, with the following activities and CAEN codes: 5224 Cargo handling – provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit 5210 Warehousing and storage – provision of services regarding the warehousing and conditioning of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit 1611 Sawmilling and planing of wood 1612 Wood processing and finishing 2016 Manufacture of plastics in primary forms 2553 General mechanical engineering operations 3100 Manufacture of furniture</p> <p>3311 Repair and maintenance of fabricated metal products 3312 Repair and maintenance of machinery 3314 Repair and maintenance of electrical equipment 3315 Repair and maintenance of ships and boats 3319 Repair and maintenance of other equipment 3511 Production of electricity from non-renewable resources 3512 Production of electricity from renewable resources</p> <p>3514 Distribution of electricity 3524 Storage of gas, as part of supply services 3530 Steam and air conditioning supply 3600 Water collection, treatment and supply 3700 Wastewater collection and purification 3811 Collection of non-hazardous waste 3812 Collection of hazardous waste</p>

<p>3900 Decontamination activities and services 4120 Construction works related to residential and non-residential buildings</p> <p>4222 Construction of utility projects for electricity and telecommunications 4299 Construction of other civil engineering projects n.e.c. 4321 Electrical installation works 4322 Plumbing, heating and air-conditioning installation works</p> <p>4520 Maintenance and repair of motor vehicles 4677 Wholesale of waste and scrap 4920 Freight rail transport</p> <p>4939 Other passenger land transport, n.e.c. 4941 Freight transport by road 4950 Transport via pipeline 5221 Support activities for land transportation</p> <p>5229 Other transportation activities</p> <p>6110 Wired telecommunications activities 6120 Wireless telecommunications activities, excluding satellite telecommunications activities 6130 Satellite telecommunications activities 6190 Other telecommunications activities</p> <p>6820 Renting and subletting of own or leased real estate 7120 Technical testing and analysis 8129 Other cleaning activities n.e.c. 8130 Landscape service activities</p>	<p>3821 Recovery of sorted materials</p> <p>3900 Decontamination activities and services 4100 Construction of residential and non-residential buildings 4212 Construction of surface and underground railways 4221 Construction of utility projects for fluids 4222 Construction of utility projects for electricity and telecommunications 4299 Construction of other engineering projects n.e.c. 4321 Electrical installation works 4322 Plumbing, heating and air-conditioning installation works 4681 Wholesale of solid, liquid and gaseous fuels and related products 4685 Wholesale of chemical products</p> <p>4687 Wholesale of waste and scrap 4920 Freight rail transport 4931 Scheduled land passenger transport 4932 Occasional land passenger transport 4934 Passenger transport by funiculars, cable cars and ski-lifts 4939 Other passenger land transport n.e.c. 4941 Freight transport by road 4950 Transport via pipeline 5221 Support activities for land transportation 5222 Support activities for water transportation 5225 Logistic service activities for transportation 5226 Other auxiliary activities related to transportation 5231 Cargo brokerage activities 5320 Other postal and courier activities 5590 Other accommodation services 6110 Telecommunications activities via wired, wireless and satellite networks 6120 Resale of telecommunications services and telecommunications brokerage services 6190 Other telecommunications activities 6310 Data processing, hosting, web portal administration and related activities 6820 Renting and subletting of own or leased real estate 7120 Technical testing and analysis 8123 Other cleaning activities 8130 Landscape service activities 8425 Fire-fighting and fire prevention activities</p>
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<p>8425 Fire-fighting and fire prevention activities</p> <p>9319 Other sports activities</p> <p>9601 Washing and (dry-)cleaning of textile and fur products</p>	<p>9130 Conservation, restoration and other support activities for cultural heritage</p> <p>9319 Other sports activities n.e.c.</p> <p>9329 Other amusement and recreation activities n.e.c.</p> <p>9531 Repair and maintenance of motor vehicles</p> <p>9540 Brokerage services for the repair and maintenance of computers, personal and household goods, motor vehicles and motorcycles</p> <p>9610 Washing and dry-cleaning of textile and fur products</p> <p>9691 Personal home service activities</p>
<p>2. PORT STORAGE AREA – located in the Port, berth 69, with the following activities and CAEN codes:</p> <p>5224 Cargo handling – provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit</p> <p>5210 Warehousing and storage – provision of services regarding the warehousing and conditioning of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit</p> <p>1610 Sawmilling and planing of wood</p> <p>2562 General mechanical operations</p> <p>3101 Manufacture of office and shop furniture</p> <p>3311 Repair of fabricated metal products</p> <p>3312 Repair of machinery</p> <p>3314 Repair of electrical equipment</p> <p>3511 Production of electricity</p> <p>3513 Distribution of electricity</p> <p>3530 Steam and air conditioning supply</p> <p>3600 Water collection, treatment and supply</p> <p>3700 Wastewater collection and purification</p> <p>3811 Collection of non-hazardous waste</p> <p>3812 Collection of hazardous waste</p>	<p>2. PORT STORAGE AREA – located in the Port, berth 69, with the following activities and CAEN codes:</p> <p>5224 Cargo handling – provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit</p> <p>5210 Warehousing and storage – provision of services regarding the warehousing and conditioning of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit</p> <p>1611 Sawmilling and planing of wood</p> <p>1612 Wood processing and finishing</p> <p>2016 Manufacture of plastics in primary forms</p> <p>2553 General mechanical engineering operations</p> <p>3100 Manufacture of furniture</p> <p>3311 Repair and maintenance of fabricated metal products</p> <p>3312 Repair and maintenance of machinery</p> <p>3314 Repair and maintenance of electrical equipment</p> <p>3315 Repair and maintenance of ships and boats</p> <p>3319 Repair and maintenance of other equipment</p> <p>3511 Production of electricity from non-renewable resources</p> <p>3512 Production of electricity from renewable resources</p> <p>3514 Distribution of electricity</p> <p>3524 Storage of gas, as part of supply services</p> <p>3530 Steam and air conditioning supply</p> <p>3600 Water collection, treatment and supply</p> <p>3700 Wastewater collection and purification</p> <p>3811 Collection of non-hazardous waste</p>

<p>3831 Dismantling (disassembly) of decommissioned machinery and equipment for the recovery of materials</p> <p>3832 Recovery of sorted materials</p> <p>3900 Decontamination activities and services</p> <p>4120 Construction works related to residential and non-residential buildings</p> <p>4212 Construction of surface and underground railways</p> <p>4221 Construction of utility projects for fluids</p> <p>4222 Construction of utility projects for electricity and telecommunications</p> <p>4299 Construction of other civil engineering projects n.e.c.</p> <p>4321 Electrical installation works</p> <p>4322 Plumbing, heating and air-conditioning installation works</p> <p>4520 Maintenance and repair of motor vehicles</p> <p>4671 Wholesale of fuels and related products</p> <p>4675 Wholesale of chemical products</p> <p>4677 Wholesale of waste and scrap</p> <p>4920 Freight rail transport</p> <p>4939 Other passenger land transport, n.e.c.</p> <p>4941 Freight transport by road</p> <p>4950 Transport via pipeline</p> <p>5221 Support activities for land transportation</p> <p>5222 Support activities for water transportation</p> <p>5229 Other transportation activities</p> <p>6110 Wired telecommunications activities</p> <p>6120 Wireless telecommunications activities, excluding satellite telecommunications activities</p> <p>6130 Satellite telecommunications activities</p> <p>6190 Other telecommunications activities</p> <p>6820 Renting and subletting of own or leased real estate</p> <p>7120 Technical testing and analysis</p>	<p>3812 Collection of hazardous waste</p> <p>3821 Recovery of sorted materials</p> <p>3900 Decontamination activities and services</p> <p>4100 Construction of residential and non-residential buildings</p> <p>4212 Construction of surface and underground railways</p> <p>4221 Construction of utility projects for fluids</p> <p>4222 Construction of utility projects for electricity and telecommunications</p> <p>4299 Construction of other engineering projects n.e.c.</p> <p>4321 Electrical installation works</p> <p>4322 Plumbing, heating and air-conditioning installation works</p> <p>4681 Wholesale of solid, liquid and gaseous fuels and related products</p> <p>4685 Wholesale of chemical products</p> <p>4687 Wholesale of waste and scrap</p> <p>4920 Freight rail transport</p> <p>4931 Scheduled land passenger transport</p> <p>4932 Occasional land passenger transport</p> <p>4934 Passenger transport by funiculars, cable cars and ski-lifts</p> <p>4939 Other passenger land transport n.e.c.</p> <p>4941 Freight transport by road</p> <p>4950 Transport via pipeline</p> <p>5221 Support activities for land transportation</p> <p>5222 Support activities for water transportation</p> <p>5225 Logistic service activities for transportation</p> <p>5226 Other auxiliary activities related to transportation</p> <p>5231 Cargo brokerage activities</p> <p>5590 Other accommodation services</p> <p>6110 Telecommunications activities via wired, wireless and satellite networks</p> <p>6120 Resale of telecommunications services and telecommunications brokerage services</p> <p>6190 Other telecommunications activities</p> <p>6310 Data processing, hosting, web portal administration and related activities</p> <p>6820 Renting and subletting of own or leased real estate</p> <p>7120 Technical testing and analysis</p> <p>7491 Patent brokerage and marketing services</p>
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<p>7490 Other professional, scientific and technical activities n.e.c.</p> <p>8425 Fire-fighting and fire prevention activities</p>	<p>7499 Other professional, scientific and technical activities n.e.c .</p> <p>8009 Other protective activities n.e.c .</p> <p>8425 Fire-fighting and fire prevention activities</p> <p>9130 Conservation, restoration and other support activities for cultural heritage</p> <p>9531 Repair and maintenance of motor vehicles</p> <p>9540 Brokerage services for the repair and maintenance of computers, personal and household goods, motor vehicles and motorcycles</p>
<p>3. SOUTH STORAGE AREA – located in Constanța, MOVILA SARA, with the following activities and CAEN codes:</p> <p>5224 Cargo handling - provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit</p> <p>5210 Warehousing and storage – provision of services regarding the warehousing and conditioning of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit</p> <p>1610 Sawmilling and planing of wood</p> <p>2562 General mechanical operations</p> <p>3101 Manufacture of office and shop furniture</p> <p>3311 Repair of fabricated metal products</p> <p>3312 Repair of machinery</p> <p>3314 Repair of electrical equipment</p> <p>3511 Production of electricity</p> <p>3513 Distribution of electricity</p> <p>3530 Steam and air conditioning supply</p> <p>3600 Water collection, treatment and supply</p> <p>3700 Wastewater collection and purification</p> <p>3811 Collection of non-hazardous waste</p> <p>3812 Collection of hazardous waste</p>	<p>3. SOUTH STORAGE AREA – located in Constanța, MOVILA SARA, with the following activities and CAEN codes:</p> <p>5224 Cargo handling - provision of services regarding the receipt, loading, unloading of crude oil, petroleum products, petrochemicals, chemicals, as well as other finished products or liquid raw materials for import, export, and transit</p> <p>5210 Warehousing and storage</p> <p>1611 Sawmilling and planing of wood</p> <p>1612 Wood processing and finishing</p> <p>2016 Manufacture of plastics in primary forms</p> <p>2553 General mechanical engineering operations</p> <p>3100 Manufacture of furniture</p> <p>3311 Repair and maintenance of fabricated metal products</p> <p>3312 Repair and maintenance of machinery</p> <p>3314 Repair and maintenance of electrical equipment</p> <p>3315 Repair and maintenance of ships and boats</p> <p>3319 Repair and maintenance of other equipment</p> <p>3511 Production of electricity from non-renewable resources</p> <p>3512 Production of electricity from renewable resources</p> <p>3514 Distribution of electricity</p> <p>3524 Storage of gas, as part of supply services</p> <p>3530 Steam and air conditioning supply</p> <p>3600 Water collection, treatment and supply</p> <p>3700 Wastewater collection and purification</p> <p>3811 Collection of non-hazardous waste</p> <p>3812 Collection of hazardous waste</p>

<p>3831 Dismantling (diassembly) of decommissioned machinery and equipment for the recovery of materials</p> <p>3832 Recovery of sorted materials</p> <p>3900 Decontamination activities and services</p> <p>4120 Construction works related to residential and non-residential buildings</p> <p>4212 Construction of surface and underground railways</p> <p>4221 Construction of utility projects for fluids</p> <p>4222 Construction of utility projects for electricity and telecommunications</p> <p>4299 Construction of other civil engineering projects n.e.c.</p> <p>4321 Electrical installation works</p> <p>4322 Plumbing, heating and air-conditioning installation works</p> <p>4520 Maintenance and repair of motor vehicles</p> <p>4671 Wholesale of fuels and related products</p> <p>4675 Wholesale of chemical products</p> <p>4677 Wholesale of waste and scrap</p> <p>4920 Freight rail transport</p> <p>4939 Other passenger land transport, n.e.c.</p> <p>4941 Freight transport by road</p> <p>4950 Transport via pipeline</p> <p>5221 Support activities for land transportation</p> <p>5222 Support activities for water transportation</p> <p>5229 Other transportation activities</p> <p>6110 Wired telecommunications activities</p> <p>6120 Wireless telecommunications activities, excluding satellite telecommunications activities</p> <p>6130 Satellite telecommunications activities</p> <p>6190 Other telecommunications activities</p> <p>6820 Renting and subletting of own or leased real estate</p> <p>7120 Technical testing and analysis</p>	<p>3821 Recovery of sorted materials</p> <p>3900 Decontamination activities and services</p> <p>4100 Construction of residential and non-residential buildings</p> <p>4212 Construction of surface and underground railways</p> <p>4221 Construction of utility projects for fluids</p> <p>4222 Construction of utility projects for electricity and telecommunications</p> <p>4299 Construction of other engineering projects n.e.c.</p> <p>4321 Electrical installation works</p> <p>4322 Plumbing, heating and air-conditioning installation works</p> <p>4681 Wholesale of solid, liquid and gaseous fuels and related products</p> <p>4685 Wholesale of chemical products</p> <p>4687 Wholesale of waste and scrap</p> <p>4920 Freight rail transport</p> <p>4931 Scheduled land passenger transport</p> <p>4932 Occasional land passenger transport</p> <p>4934 Passenger transport by funiculars, cable cars and ski-lifts</p> <p>4939 Other passenger land transport n.e.c.</p> <p>4941 Freight transport by road</p> <p>4950 Transport via pipeline</p> <p>5221 Support activities for land transportation</p> <p>5222 Support activities for water transportation</p> <p>5225 Logistic service activities for transportation</p> <p>5226 Other auxiliary activities related to transportation</p> <p>5231 Cargo brokerage activities</p> <p>5320 Other postal and courier activities</p> <p>5590 Other accommodation services</p> <p>6110 Telecommunications activities via wired, wireless and satellite networks</p> <p>6120 Resale of telecommunications services and telecommunications brokerage services</p> <p>6190 Other telecommunications activities</p> <p>6310 Data processing, hosting, web portal administration and related activities</p> <p>6820 Renting and subletting of own or leased real estate</p> <p>7120 Technical testing and analysis</p> <p>7491 Patent brokerage and marketing services</p> <p>7499 Other professional, scientific and technical activities n.e.c.</p>
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<p>7490 Other professional, scientific and technical activities n.e.c.</p> <p>8129 Other cleaning activities n.e.c.</p> <p>8130 Landscape service activities</p> <p>8425 Fire-fighting and fire prevention activities</p> <p>9601 Washing and (dry-)cleaning of textile and fur products</p>	<p>8009 Other protective activities n.e.c.</p> <p>8123 Other cleaning activities</p> <p>8130 Landscape service activities</p> <p>8425 Fire-fighting and fire prevention activities</p> <p>9130 Conservation, restoration and other support activities for cultural heritage</p> <p>9531 Repair and maintenance of motor vehicles</p> <p>9540 Brokerage services for the repair and maintenance of computers, personal and household goods, motor vehicles and motorcycles</p> <p>9610 Washing and dry-cleaning of textile and fur products</p> <p>9691 Personal home service activities</p>
<p>4. MEDICAL OFFICE, Occupational Medicine, located in Constanța Municipality, 2 Caraiman Street, Constanța County, general medical assistance activities, CAEN code 8621.</p>	<p>4. MEDICAL OFFICE, Occupational Medicine, located in Constanța Municipality, 2 Caraiman Street, Constanța County, general medical assistance activities, CAEN code 8621.</p>

2) "General Meeting of Shareholders" – Art. 12 para.4 Duties shall be amended in view of the legislative amendments brought to Art. 113 of Law no. 31/1990 by Law no. 129/2019 on preventing and combating money laundering and subsequent acts, which eliminated bearer shares from Law no. 31/1990.

<u>CURRENT VERSION</u>	<u>VERSION subject to AMENDMENT</u>
<p>(4) The Extraordinary General Meeting shall convene whenever a decision is required to be taken for:</p> <ol style="list-style-type: none"> changing the legal form of the company; relocating the company's registered office; changing the company's object of activity; setting up or dissolving secondary places of business: branches, agencies, representative offices, or other such units without legal personality; extending the duration of the company; increasing the share capital; reducing the share capital or restoring it through the issuance of new shares; merging with other companies or dividing the company; the early dissolution of the company; converting registered shares into bearer shares or bearer shares into registered shares; converting shares from one category to another; converting one category of bonds into another category or into shares; issuing bonds; contracting bank loans, in accordance with the competencies set forth in the annex to the company's articles of incorporation. 	<p>(4) The Extraordinary General Meeting shall convene whenever a decision is required to be taken for:</p> <ol style="list-style-type: none"> changing the legal form of the company; relocating the company's registered office; changing the company's object of activity; setting up or dissolving secondary places of business: branches, agencies, representative offices, or other such units without legal personality; extending the duration of the company; increasing the share capital; reducing the share capital or restoring it through the issuance of new shares; merging with other companies or dividing the company; the early dissolution of the company; converting shares from one category to another; converting one category of bonds into another category or into shares; issuing bonds; contracting bank loans, in accordance with the competencies set forth in the annex to the company's articles of incorporation;

<p>o. the sale, association, leasing, usufruct, as well as the creation of other rights in rem over the assets defined pursuant to Art. 3 of GEO no. 88/1997;</p> <p>p. approving acts of acquisition, alienation, exchange, or creation of security interests over assets from the category of the company's fixed assets, the value of which exceeds, individually or cumulatively, during a financial year, 20% of the total fixed assets, less fixed receivables,</p> <p>q. approving the lease of tangible assets, for a period exceeding one year, the individual or cumulative value of which in relation to the same co-contractor or the same persons involved or acting in concert exceeds 20% of the total value of fixed assets, less fixed receivables at the date of concluding the legal act, as well as associations for a period exceeding one year, which exceed the same value,</p> <p>r. any other resolution for which the approval of the extraordinary general meeting is required.</p>	<p>n. the sale, association, leasing, usufruct, as well as the creation of other rights in rem over the assets defined pursuant to Art. 3 of GEO no. 88/1997;</p> <p>o. approving acts of acquisition, alienation, exchange, or creation of pledges/security interests over assets from the category of the company's fixed assets, the value of which exceeds, individually or cumulatively, during a financial year, 20% of the total fixed assets, less fixed receivables,</p> <p>p. approving the lease of tangible assets, for a period exceeding one year, the individual or cumulative value of which in relation to the same co-contractor or the same persons involved or acting in concert exceeds 20% of the total value of fixed assets, less fixed receivables at the date of concluding the legal act, as well as associations for a period exceeding one year, which exceed the same value,</p> <p>q. any other resolution for which the approval of the extraordinary general meeting is required.</p>
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3) "Organization of the general meeting of shareholders" Art.14 para.4, by updating it in accordance with the legislative amendments applicable as of the date hereof, complying with the provisions of Art. 51 of GEO no. 109/2011.

<u>CURRENT VERSION</u>	<u>VERSION subject to AMENDMENT</u>
<p>Art.14. Organization of the general meeting of shareholders</p> <p>(4) Upon request, each shareholder shall be informed regarding the voting results for the resolutions adopted during the general meeting. The results shall also be published on the company's own website within at most 15 days from the date of the general meeting.</p>	<p>Art.14. Organization of the general meeting of shareholders</p> <p>(4) Upon request, each shareholder shall be informed regarding the voting results for the resolutions adopted during the general meeting. The results shall also be published on the company's own website within at most 2 days from the date of the general meeting.</p>

4) "Representation of shareholders in the general meeting" Art.16 para.1, by updating it in accordance with the legal provisions applicable as of the date hereof, complying with Law no. 24/2017 and ASF Regulation no. 5/2018.

<u>CURRENT VERSION</u>	<u>VERSION subject to AMENDMENT</u>
<p>Art.16. Representation of shareholders in the general meeting</p> <p>(1) The representation of shareholders in the general meeting of shareholders may also be carried out by</p>	<p>Art.16. Representation of shareholders in the general meeting</p> <p>(1) The representation of shareholders in the general meeting of shareholders may also be carried out by</p>

persons other than the shareholders, except for the board members, based on a proxy, according to the regulations of the National Securities Commission.	persons other than the shareholders, except for the board members, based on a proxy granted for the respective general meeting.
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5) "Board of Directors - Organization" Art.17 by updating it in accordance with the legal provisions applicable as of the date hereof, complying with the provisions of Art. 28 para. 1, 4, and 6 of GEO no. 109/2011.

<u>CURRENT VERSION</u>	<u>VERSION subject to AMENDMENT</u>
<p>Art.17. Organization</p> <p>(1) The Company is managed by the board of directors composed of 5-9 members elected according to the provisions of the legislation in force.</p> <p>(2) The Board of Directors is composed of a Chairman and non-executive, executive and independent directors, of which there cannot be more than two members from the public tutelary authority or other public authorities or institutions.</p> <p>(3) The rights and obligations of the board of directors members are those provided by the legislation in force applicable to commercial companies.</p> <p>(4) The directors are elected for a period that cannot exceed 4 years, their mandate being renewable, provided that they have properly fulfilled their duties.</p> <p>(5) The members of the board of directors are remunerated with an indemnity established by the General Meeting of Shareholders within the limits and structure provided by the legislation in force.</p> <p>(6) The Chairman coordinates the activity of the board and reports on it to the general meeting of shareholders. He/she ensures the proper functioning of the company's bodies.</p>	<p>Art. 17 Organization</p> <p>(1) The Company is managed by the board of directors composed of 5-9 members elected according to the provisions of the legislation in force.</p> <p>(2) The majority of the board members shall consist of non-executive and independent directors, of which there cannot be more than one member from the public tutelary authority or other public authorities or institutions. The board of directors shall elect a chairman of the board from among its members, appointed for a duration that cannot exceed the term of his/her mandate as director.</p> <p>(3) The rights and obligations of the board of directors members are those provided by the legislation in force applicable to commercial companies.</p> <p>(4) The directors are elected for a period that cannot exceed 4 years, their mandate being renewable according to the legislation in force, provided that they have properly fulfilled their duties.</p> <p>(5) The members of the board of directors are remunerated with an indemnity established by the General Meeting of Shareholders within the limits and structure provided by the legislation in force.</p> <p>(6) The Chairman coordinates the activity of the board and reports on it to the general meeting of shareholders. He/she ensures the proper functioning of the company's bodies.</p>

6) "Duties" Art.18 by updating it in accordance with the legal provisions applicable as of the date hereof, complying with the provisions of Law no. 31/1990 and GEO no. 109/2011.

<u>CURRENT VERSION</u>	<u>VERSION subject to AMENDMENT</u>
<p>Art.18. Duties of the Board of Directors n) approving acts of acquisition, alienation, exchange, or creation of security interests over assets from the category of the company's fixed assets, the value of which does not exceed, individually or cumulatively, during a financial year, 20% of the total fixed assets, less fixed receivables; o) approving the lease of tangible assets, for a period exceeding one year, the individual or cumulative value of which in relation to the same co-contractor or the same persons involved or acting in concert does not exceed 20% of the total value of fixed assets, less fixed receivables at the date of concluding the legal act, as well as associations for a period exceeding one year, which do not exceed the same value. p) approves the Internal Regulations of the company and the Internal Rules.</p> <p>(6.1) Within the Board of Directors, the nomination and remuneration committee and the audit committee are established. Other advisory committees may also be established.</p>	<p>Art.18. Duties of the Board of Directors n) approving acts of acquisition, alienation, exchange, or creation of pledges/security interests over assets from the category of the company's fixed assets, the value of which does not exceed, individually or cumulatively, during a financial year, 20% of the total fixed assets, less fixed receivables; o) approving the lease of tangible assets, for a period exceeding one year, the individual or cumulative value of which in relation to the same co-contractor or the same persons involved or acting in concert does not exceed 20% of the total value of fixed assets, less fixed receivables at the date of concluding the legal act, as well as associations for a period exceeding one year, which do not exceed the same value. p) approves the Internal Regulations of the company and the Internal Rules.</p> <p>(6.1) Within the Board of Directors, the advisory committees provided by the legislation in force shall be established.</p>

7) After Chapter V. THE BOARD OF DIRECTORS the insertion of a new chapter Chapter VI – DIRECTORS UNDER MANDATE CONTRACTS complying with Art. 137 et seq., Art. 143 of Law no. 31/1990 (general corporate law), Art. 2009 et seq. of the Civil Code (the mandate contract) and, Art. 2 points 5 and 21 of G.E.O. no. 109/2011 (which defines the "director" by reference to Law no. 31/1990).

Art. 19. Organization

(1) The board of directors shall delegate the management of the company to one or more directors and shall appoint one of them as general director. The General Director shall not also be the chairman of the Board of Directors. The directors under mandate contracts may be appointed either from among the members of the Board of Directors or from outside the Board of Directors. The other directors shall be appointed from outside the board of directors.

(2) The directors, regardless of whether they are selected from within the board of directors or from outside it, are appointed by the board of directors, upon the recommendation of the nomination committee following a selection procedure for the respective position, carried out after the appointment of the members of the board of directors.

(3) The directors shall have the duties established through the mandate contracts approved by decision of the Board of Directors.

(4) The remuneration of the directors is established by the board of directors, upon the recommendation of the nomination committee. The limits of the gross monthly fixed indemnity for directors under mandate contracts are established by the general meeting of shareholders.

(5) The duration of the mandate contract of the directors to whom management duties of the company have been delegated shall correlate with the duration of the mandates of the board of directors members, namely a maximum of four years.

Art. 20 Duties of the Directors under Mandate Contracts

- (1) The directors shall be responsible for taking all measures related to the management of the company, within the limits of the company's object of activity and complying with the exclusive competencies reserved by law or by the articles of incorporation to the board of directors and the general meeting of shareholders.
- (2) The evaluation of the activity of the directors or the executive board, as the case may be, shall be performed annually by the board of directors and shall target both the execution of the mandate contract and the management component of the administration plan.
- (3) The directors shall inform the board of directors, on a regular and comprehensive basis, regarding the operations undertaken and those contemplated.
- (4) The directors are obliged to participate in the general meetings of shareholders.
- (5) The directors shall notify the board of directors of all irregularities detected during the performance of their duties.
- (6) Ensures the management of the company's activities, as well as their coordination and control with respect to the utilization of financial, material, and human resources.
- (7) Establishes, together with the executive directors, the major objectives of the company, the strategic options, and the resources allocated in order to obtain a competitive advantage according to the company's mission, in line with the general development strategy of the company.

By introducing a new chapter and two articles, Chapter VI became Chapter VII

8) "Management of the Company" Art.19, by updating it in accordance with the legislative amendments applicable as of the date hereof, complying with the provisions of the Civil Code, Law no. 31/1990 on companies, Law no. 162/2017 on statutory audit, O.M.F.P. no. 1802/2014, and Law no. 672/2002 on internal public audit.

<u>CURRENT VERSION</u>	<u>VERSION subject to AMENDMENT</u>
<p>Art.19 The management of the company is subject to the control of the shareholders and the statutory auditor, as well as through the internal audit activity. The statutory audit shall be carried out under the conditions provided by law. The internal audit is organized within the company in accordance with the legal provisions in force. Duties of the statutory auditor:</p>	<p>Art.19 The management of the company is subject to the control of the shareholders, the financial auditor, as well as through the internal audit activity.</p> <ul style="list-style-type: none"> (1) The financial audit shall be exercised under the conditions provided by law. (2) The internal audit is organized and exercised in accordance with the legal provisions in force.

- Ensures the examination of the financial statements in accordance with audit standards in order to express the auditors' opinion, presented to the general meeting of shareholders at the end of the financial year.

- Convenes the shareholders ordinary or extraordinary general meeting when it has not been convened by the directors.

- Participates in the ordinary and extraordinary meetings, being able to supplement the agenda with proposals they consider necessary.

Duties of the statutory audit:

- drafts specific methodological norms for the company in which it operates, with the endorsement of U.C.A.A.P.I. (Central Unit for Internal Public Audit Harmonization), and in the case of subordinated public entities, respectively those under the coordination or authority of another public entity, with its endorsement;

- drafts the Draft of the multi-annual internal public audit plan, usually for a 3-year period, and based on it, the Draft of the annual internal public audit plan ;

- carries out internal public audit activities to evaluate whether the financial management and control systems of the public entity are transparent and comply with the rules of legality, regularity, economy, efficiency, and effectiveness;

- informs U.C.A.A.P.I. about the recommendations not adopted by the head of the public entity, as well as about their consequences;

- reports periodically on the findings, conclusions, and recommendations resulting from its audit activities;

- drafts the Annual Report on the internal public audit activity;

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- in case of identifying irregularities or potential damages, reports immediately to the general director of the company and to the authorized internal control structure.

- carries out internal audit activities in accordance with the legal provisions and

- reports directly to the Board of Directors.

The Financial Auditor

Performs the statutory audit of the annual financial statements prepared according to the accounting law and applicable accounting regulations, provides assurance regarding the annual sustainability reporting, and prepares additional reports in accordance with the legal provisions in force regarding issuers of financial instruments and market operations.

The Internal Audit

The internal audit is organized within the company in accordance with the legal provisions in force, as a functionally independent and objective assurance and consulting activity, designed to add value and improve the activities of the public entity; it helps the public entity accomplish its objectives through a systematic and methodical approach, evaluating and improving the efficiency and effectiveness of risk management, control, and governance processes.

The main duties of the internal audit are the following:

a) drafts specific methodological norms for the company in which it operates, with the endorsement of U.C.A.A.P.I. (Central Unit for Internal Public Audit Harmonization), and in the case of subordinated public entities, respectively those under the coordination or authority of another public entity, with its endorsement;

b) drafts *the Draft of the multi-annual internal public audit plan*, usually for a 3-year period, and based on it, *the Draft of the annual internal public audit plan*, and transmits them to the Board of Directors for endorsement;

c) carries out internal public audit activities to evaluate whether the financial management and control systems of the public entity are transparent and comply with the rules of legality, regularity, economy, efficiency, and effectiveness;

d) informs U.C.A.A.P.I. about the recommendations not adopted by the head of the public entity, as well as about their consequences;

e) reports periodically on the findings, conclusions, and recommendations resulting from its audit activities;

f) drafts *the Annual Report on the internal public audit activity* and transmits it to the Board of Directors for endorsement;

g) in case of identifying irregularities or potential

	damages, reports immediately to the head of the public entity and to the authorized internal control structure; h) carries out internal audit activities in accordance with the legal provisions and transmits the internal audit mission reports to the Board of Directors for endorsement.
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Chapter VII became Chapter VIII

9) "Activity of the Company - Financial Year" Art.20, by updating and renumbering it in accordance with the legislative amendments applicable as of the date hereof, complying with the provisions of Art. 63 para. 1 and 2 and Art. 65 of Law no. 24/2017 and MFP Order no. 2873/2016, as amended by Order no. 1750/2019.

<u>CURRENT VERSION</u>	<u>VERSION subject to AMENDMENT</u>
<p>Art.20. Financial Year</p> <p>The financial year begins on January 1 and ends on December 31 of each year. The first financial year begins on the date of incorporation of the company.</p>	<p>Art.22. Financial Year</p> <p>The financial year begins on January 1 and ends on December 31 of each year. The first financial year begins on the date of incorporation of the company. The Company periodically presents its financial statements according to the financial calendar published on its own website, transmitted to the A.S.F. (Financial Supervisory Authority) and to the market operator.</p>

- Art. 21 became Art. 23
- Art. 22 became Art. 24

10) "Accounting records and annual financial statements" Art.23, through its update and renumbering, Art. 23 became Art. 25 in accordance with the legislative amendments applicable as of the date hereof, complying with the provisions of Law no. 223/2020 on simplifying and reducing bureaucracy in the transfer of social parts and the payment of share capital by amending Company Law no. 31/1990, which repealed paragraphs (4) and (5) of Art. 185.

<u>CURRENT VERSION</u>	<u>VERSION subject to AMENDMENT</u>
<p>Art.23. Accounting records and annual financial statements</p> <p>The Company shall keep its accounting records in the Romanian language and in the national currency, and shall prepare the annual financial statements under the conditions provided by law.</p> <p>The annual financial statements comprise:</p> <ul style="list-style-type: none"> • the statement of financial position, • the statement of comprehensive income, • the statement of changes in equity, • the statement of cash flows, • the explanatory notes to the financial statements or other reports provided 	<p>Art.25. Accounting records and annual financial statements</p> <p>The Company shall keep its accounting records in the Romanian language and in the national currency, and shall prepare the annual financial statements under the conditions provided by law.</p> <p>The annual financial statements comprise:</p> <ul style="list-style-type: none"> • the statement of financial position, • the statement of comprehensive income, • the statement of changes in equity, • the statement of cash flows, • the explanatory notes to the financial statements or other reports provided in the applicable accounting regulations.

in the applicable accounting regulations.

The company shall publish in the Official Gazette of Romania, Part IV, an announcement confirming the submission at the territorial units of the Ministry of Public Finance, of the Annual financial statements, the Board of Directors' Report and the Statutory Auditor's Report.

11) Renumbering of subsequent articles and chapters as follows:

- Art. 24 became Art. 26
- Art. 25 became Art. 27
- Chapter VIII became IX
- Art. 26 became Art. 28
- Art. 27 became Art. 29
- Art. 28 became Art. 30
- Art. 29 became Art. 31
- Chapter IX became X
- Art. 30 became Art. 32

**Chairman of the Board of Directors
Ramona UNGUR**