



# **OIL TERMINAL S.A.**

## **REPORT ON**

## **THE THIRD QUARTER OF 2025**

(period of 01.01.2025 – 30.09.2025)

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**CONDENSED INTERIM FINANCIAL  
STATEMENTS  
(REVISED)**

**as of and for the 9-month period ended  
September 30, 2025**

**prepared in accordance with International Accounting Standard 34 –  
“Interim Financial Reporting” based on the Order of the Minister of  
Public Finance no. 2844/2016 for the approval of the Accounting  
Regulations compliant to the International Financial Reporting Standards  
adopted by the European Union (IFRS - UE)**

**Condensed interim statement of financial position (revised) as of September 30, 2025**  
(all amounts are presented in lei (RON) unless otherwise stated)

	September 30, 2025	December 31, 2024
	Note (revised)	(audited)
<b>ASSETS</b>		
<b>FIXED ASSETS</b>		
Intangible assets	17	4,194,787
Tangible assets	15	783,277,141
Tangible assets under construction	16	31,061,136
Financial assets	18	914,458
Right-of-use assets	17	11,474,030
<b>Total fixed assets</b>		<b>830,921,552</b>
<b>CURRENT ASSETS</b>		
Inventories	19	1,518,108
Trade receivables and similar accounts	20	41,879,282
Other receivables	21	4,974,262
Recoverable taxes	21	2,901,873
Cash and cash equivalents	22	25,665,482
<b>Total current assets</b>		<b>76,939,007</b>
<b>TOTAL ASSETS</b>		<b>907,860,559</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	23	299,717,713
Other equity items	24	(29,123,970)
Revaluation reserves	25	225,766,279
Legal reserves	27	8,910,913
Other reserves	27	56,725,326
Surplus achieved from revaluation reserves	26	546,975
Retained earnings excluding IAS 29	26	396,930
Current profit	13	21,056,319
Profit distribution	27	-
<b>Total equity</b>		<b>583,996,485</b>
<b>LONG-TERM LIABILITIES</b>		
Long-term loans	28	201,777,509
Other loans and similar liabilities	28	8,182,473
Deferred income tax liabilities	28	32,229,185
<b>Total long-term liabilities</b>		<b>242,189,167</b>
<b>CURRENT LIABILITIES</b>		
Long-term loans-current part	28	20,015,467
Trade liabilities	31	23,618,265
Tax liabilities	32	16,507,697
Other current liabilities	33	5,011,690
Other loans and similar liabilities	33	3,581,010
<b>Total current liabilities</b>		<b>68,734,129</b>
<b>TOTAL LIABILITIES</b>		<b>310,923,296</b>
Provisions	34	12,821,921
Investment grants	35	118,857
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>907,860,559</b>

The condensed interim financial statements (revised) presented were issued by the company on 12.11.2025 and signed on its behalf by:

Chairman of the Board of Directors,  
Ungur Ramona

General Director,  
Ciutoreanu Viorel-Sorin

Financial Director,  
Frangu Adriana

Head of Accounting Dept.,  
State Ana Maria

**Condensed statement of comprehensive income (revised) as of September 30, 2025**  
(all amounts are presented in lei (RON) unless otherwise stated)

	<b>Note</b>	<b>9 months ended September 30, 2025 (revised)</b>	<b>9 months ended September 30, 2024 (revised)</b>
Revenue from services provision	3	302,208,464	349,717,672
Revenue from residual products sale	4	2,180,669	2,699,130
Other operating revenue	5	6,793,749	7,161,951
Materials expenses	7	(14,713,675)	(12,380,129)
Utilities expenses	8	(7,791,189)	(10,128,939)
Personnel expenses	9	(128,337,398)	(122,575,781)
Expenses with services provided by third parties	10	(18,790,163)	(18,861,910)
Depreciation expenses	11	(24,001,885)	(19,465,540)
Expenses with additional taxes for specific activity sectors - ICAS	12	(1,197,448)	(1,632,841)
Other operating expenses	12	(81,083,118)	(113,312,402)
<b>Operating profit</b>		<b>35,268,006</b>	<b>61,221,211</b>
Financial revenues and expenses (net values)	6	(10,954,245)	(8,305,174)
<b>Gross profit</b>		<b>24,313,761</b>	<b>52,916,037</b>
Profit tax expense	13	(3,257,442)	(7,652,973)
<b>Net profit</b>		<b>21,056,319</b>	<b>45,263,064</b>
<b>Other comprehensive income:</b>			
<b>Items not being reclassified to profit or loss, of which:</b>		271,085	1,156,929
Gains from revaluation of disposed/derecognized fixed assets	25	546,976	4,819
Revaluation surplus	25	(546,976)	(4,819)
Deferred tax liability related to revaluation reserves	28	(271,085)	(1,156,929)
<b>Total comprehensive income</b>		<b>21,327,404</b>	<b>46,419,993</b>
<b>Earnings per share (lei/share)</b>	39	0.00711583	0.01548790
<b>Diluted earnings per share (lei/share)</b>	39	0.00711583	0.01548790

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**Codensed interim statement of change in equity (revised) as of September 30, 2025**

(all amounts are presented in lei (RON) unless otherwise stated)

	Subscribed and paid-up share capital	Other equity elements	Revaluation reserves	Legal reserves	Retained earnings representing surplus from revaluation reserves	Other reserves	Retained earnings from first-time adoption of IAS, excluding IAS 29	Year profit	Profit distribution	Retained earnings representing undistributed profit	Total equity
<b>Balance on January 1, 2025</b>	<b>299,717,713</b>	<b>(29,395,055)</b>	<b>226,313,255</b>	<b>8,910,913</b>	<b>8,082,921</b>	<b>48,642,404</b>	<b>396,930</b>	<b>19,203,979</b>	<b>(5,785,057)</b>	<b>-</b>	<b>576,088,003</b>
Year net profit	-	-	-	-	-	-	-	21,056,319	-	-	21,056,319
Other elements of comprehensive income:											
Transfer of revaluation reserves to retained earnings	-	-	(546,976)	-	546,976	-	-	-	-	-	-
Deferred income tax	-	271,085	-	-	-	-	-	-	-	-	271,085
<b>Total year comprehensive income</b>	<b>-</b>	<b>271,085</b>	<b>(546,976)</b>	<b>-</b>	<b>546,976</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,327,404</b>
Other elements	-	-	-	-	(8,082,922)	8,082,922	-	(13,418,922)	-	13,418,922	-
<b>Total other elements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,082,922)</b>	<b>8,082,922</b>	<b>-</b>	<b>(13,418,922)</b>	<b>-</b>	<b>13,418,922</b>	<b>-</b>
Dividends distribution	-	-	-	-	-	-	-	-	-	(13,418,922)	(13,418,922)
Profit distribution	-	-	-	-	-	-	-	(5,785,057)	5,785,057	-	-
<b>Balance on September 30, 2025</b>	<b>299,717,713</b>	<b>(29,123,970)</b>	<b>225,766,279</b>	<b>8,910,913</b>	<b>546,975</b>	<b>56,725,326</b>	<b>396,930</b>	<b>21,056,319</b>	<b>-</b>	<b>-</b>	<b>583,996,485</b>

For details regarding change in equity, see notes: 13, 23, 24, 25, 26, 27.

The condensed interim financial statements (revised) presented were issued by the company on 12.11.2025 and signed on its behalf by:

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General Director,  
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Financial Director,  
Frangu Adriana

Head of Accounting Dept.,  
State Ana Maria

Notes 1 to 41 are an integral part of these financial statements.

**Codensed interim statement of change in equity (revised) as of September 30, 2024**

(all amounts are presented in lei (RON) unless otherwise stated)

	Subscribed and paid-up share capital	Other equity elements	Revaluation reserves	Legal reserves	Retained earnings representing surplus from revaluation reserves	Other reserves	Retained earnings from first-time adoption of IAS, excluding IAS 29	Year profit	Profit distribution	Retained earnings representing undistributed profit	Total equity
<b>Balance on January 1, 2024</b>	<b>299,717,713</b>	<b>(30,119,878)</b>	<b>233,240,022</b>	<b>7,654,135</b>	<b>12,066,962</b>	<b>32,047,163</b>	<b>396,930</b>	<b>14,292,764</b>	<b>(4,691,016)</b>	<b>-</b>	<b>564,604,795</b>
Year net profit	-	-	-	-	-	-	-	45,263,064	-	-	45,263,064
Other elements of comprehensive income:											
Transfer of revaluation reserves to retained earnings	-	-	(4,819)	-	4,819	-	-	-	-	-	-
Deferred income tax	-	976,115	-	-	180,814	-	-	-	-	-	1,156,929
<b>Total year comprehensive income</b>	<b>-</b>	<b>976,115</b>	<b>(4,819)</b>	<b>-</b>	<b>185,633</b>	<b>-</b>	<b>-</b>	<b>45,263,064</b>	<b>-</b>	<b>-</b>	<b>46,419,993</b>
Other elements	-	-	-	-	(12,066,963)	12,066,963	-	(9,601,748)	-	9,601,748	-
<b>Total other elements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(12,066,963)</b>	<b>12,066,963</b>	<b>-</b>	<b>(9,601,748)</b>	<b>-</b>	<b>9,601,748</b>	<b>-</b>
Dividends distribution	-	-	-	-	-	-	-	-	-	(9,601,748)	(9,601,748)
Profit distribution	-	-	-	-	-	-	-	(4,691,016)	4,691,016	-	-
<b>Balance on September 30, 2024</b>	<b>299,717,713</b>	<b>(29,143,763)</b>	<b>233,235,203</b>	<b>7,654,135</b>	<b>185,633</b>	<b>44,114,125</b>	<b>396,930</b>	<b>45,263,064</b>	<b>-</b>	<b>-</b>	<b>601,423,040</b>

For details regarding change in equity, see notes: 13, 23, 24, 25, 26, 27.

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State Ana Maria

Notes 1 to 41 are an integral part of these financial statements.

**Condensed interim statement of cash flows (revised) as of September 30, 2025**  
(all amounts are presented in lei (RON) unless otherwise stated)

	Note	September 30, 2025 (revised)	September 30, 2024 (revised)
<b>Cash flows from operating activity</b>			
<b>Net profit</b>		<b>21,056,319</b>	<b>45,263,064</b>
<b>Adjustments for non-cash items</b>			
Depreciation and impairment of fixed assets	11	24,001,885	19,465,540
Loss from fixed assets disposal	15	238,319	-
Net movement of adjustments for current assets	19,20	(22,250)	(41,700)
Net movement of provisions for risks and expenses	34	1,302,208	(6,255,884)
Other adjustments		1,993,953	(2,077,808)
Interest expenses	6	10,650,688	8,134,818
Loss from exchange rate differences	6	303,557	170,356
<b>Operating profit before changes in working capital</b>		<b>38,468,360</b>	<b>19,395,322</b>
Decrease in inventories	19	1,396,646	643,945
(Increase) of receivables	20,21	(2,365,280)	(1,523,042)
(Decrease) in trade and other payables	31,32,33	(10,357,252)	(10,145,814)
Net interest (paid)	6	(9,999,083)	(8,134,818)
<b>Net cash flow from operating activities</b>		<b>38,199,710</b>	<b>45,498,657</b>
<b>Cash flows for investing activities</b>			
Payments for tangible and intangible assets	16,17	(90,281,000)	(31,999,927)
(Increase) in the value of long-term assets		(12,832)	-
<b>Net cash flow used in investing activities</b>		<b>(90,293,832)</b>	<b>(31,999,927)</b>
<b>Cash flow from financing activities</b>			
Increase in long-term loans and similar loans and liabilities	28	52,149,337	20,529,719
Dividends paid		(11,880,137)	(9,579,789)
Loan payments	28	(14,251,627)	(15,365,538)
<b>Cash flows from financing activities</b>		<b>26,017,573</b>	<b>(4,415,608)</b>
<b>Net increase in cash and cash equivalents</b>		<b>(26,076,549)</b>	<b>9,083,122</b>
<b>Cash and cash equivalents at the beginning of the period</b>	22	<b>51,742,031</b>	<b>45,256,216</b>
<b>Cash and cash equivalents at the end of the period</b>	22	<b>25,665,482</b>	<b>54,339,338</b>

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**Notes to condensed interim financial statements (revised) as of September 30, 2025**  
(all amounts are presented in lei (RON) unless otherwise stated)

## **1. General information and main activities**

Oil Terminal is a joint stock company domiciled in Romania. The company's registered office is located in Constanța, 2 Caraiman Street.

The Company was 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, having the legal form of a joint stock company.

It is registered with the Constanta Trade Register under the registration number J1991000512136, European Unique Identifier (EUID): ROONRC.J1991000512136 and Tax Registration Code: RO2410163.

Oil Terminal has the LEI code: 315700QENQ53MELTT73, which represents the "Legal Entity Identifier" (Legal Entity Identifier).

Oil Terminal, with 125 years of experience in the field, occupies a strategic position in the Black Sea Area, being the largest oil terminal operating petroleum products in the port of Constanța, 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).

The Constanta oil terminal is located in south-eastern Europe, at the intersection of maritime transport corridors between Asia, Central and Western Europe and the Near East.

### **Climate-related issues**

OIL TERMINAL pays particular attention to climate-related aspects and their effects when providing a balanced and comprehensive analysis of the development and performance of the company's activity and financial position, considering the following infrastructure aspects:

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

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

Depending on the specifics, each storage area has the following infrastructure:

- tanks with capacities ranging from 1,000 m<sup>3</sup> to 55,000 m<sup>3</sup>, of metal construction, cylindrical, vertically placed - above ground, provided with protection belts, with fixed or floating roofs and with fire extinguishing installations. Some of the tanks are equipped with automatic radar type measuring installations for the height and temperature of the stored product;
- loading/unloading capacities for petroleum and liquid chemical products consisting of ramps, internal railways with a total length of approximately 30 km, equipped with loading/unloading installations;
- installations for loading products into tanker trucks;
- transport pipelines for loading/unloading to/from vessels for crude oil, petroleum products, petrochemicals, liquid chemicals and oils, with diameters ranging from 100 mm to 1000 mm;
- pump houses that can achieve flow rates between 300 m<sup>3</sup>/h - 2,500 m<sup>3</sup>/h;
- scales for tanker trucks and railway tankers;
- computerized metering installations located in the immediate vicinity of the diesel, gasoline and crude oil loading/unloading berths;
- RENAR authorized laboratories equipped with equipment for performing specific physicochemical analyzes;
- quay installations for loading products onto barges (crude oil, diesel, gasoline, fuel oil) and for bunkering vessels with light and heavy fuel in all oil berths.

The oil terminal operates 7 operational berths in the Port of Constanta with depths between 12.50 - 17 m, allowing the operation of vessels with a capacity of up to 150,000 tdw. The berths are equipped with vessel coupling installations for loading/unloading, hydraulically operated, with diameters of 12" and 16".

Oil Terminal is interconnected with Romanian refineries through the transport company Conpet SA Ploiești for the transport of crude oil from the terminal to the refineries, through underground main pipelines that are part of the national transport system.

The oil terminal has connections to the national railway network, the road network and the Danube-Black Sea canal.

### **Aspects related to the impact of the company's main activity on the environment**

In the current context of climate change and a commitment to a sustainable economy, our company is strategically integrating the principles of sustainable development into its operations. The company has developed a *Sustainable Development Strategy*, annually publishes a *Sustainability Report* and uses environmental Key Performance Indicators (KPIs) to track performance in key areas such as emissions reduction, waste management, and the protection of natural resources.

Circular economy principles are put into practice through the optimization of technological processes, material reuse and sustainable infrastructure investments, with low impact on the environment.

### **The Environmental Management System and compliance with legal requirements**

The company's century-long history results in a managed environmental impact. By implementing an *Integrated Environmental, Health and Safety Management System*, the company constantly works to prevent pollution, improve resource efficiency, and ensure compliance with legal requirements.

The integrated management system is maintained following the recertification audit for the requirements of the SR EN ISO 14001:2015 standard for Environmental Management Systems.

### **Investments and modernizations focused on environmental protection and circular economy:**

In 2025, the investment and preventive and corrective maintenance programs included a series of projects with a positive impact on the environment and biodiversity, contributing to resource circularity and carbon footprint reduction.

These include the modernization of storage and transport infrastructure, improving process efficiency and increasing operational safety, specifically:

- Modernization of tanks 26 and 29 (crude oil) – South Storage Area: This aims to improve operational safety and reduce the risk of soil and groundwater contamination. In the third quarter, the modernization works on tank 29 were completed.

- Construction of a new tank R30 (methanol) – Port Storage Area: The tank is equipped with modern features for a safe working environment and environmental protection, and is designed to prevent emissions and chemical product losses. In the third quarter, the construction works for the new tank were completed, increasing the total storage capacity of the Port Storage Area by 10,000 m<sup>3</sup>.

- Modernization of the wastewater pre-treatment plant – North Storage Area: This will improve the treatment process, ensure compliance with discharged water quality limits, and provide long-term operability;

- Modernization of fuel oil loading facilities into railway takers, line 1, South Storage Area: These contribute to the reduction of emissions and pollution risk;

- Installation of a new skid-mounted metering system for diesel handling at berth 73-75 Port Storage Area: This aims to prevent water contamination and protect marine ecosystems.

### **Infrastructure maintenance and increasing energy efficiency**

The maintenance and repair works carried out in 2025 contribute to improving technical performance, reducing resource losses, and optimizing energy consumption. These actions support circular economy objectives by extending the equipment's lifespan and reducing the necessity for replacement.

Preventive and corrective maintenance works completed and currently carried out include:

- Repairs to technological sewerage pipelines – South Storage Area: Contributes to reducing the risk of infiltration and losses of industrial wastewater;

- Repairs to technological pipelines, cooling ring water supply pipelines, and steam supply pipeline to tan (R53, R54, R14 South Storage Area), repairs to D69 hydrant pipeline, and preventive maintenance of D70 ship loading/unloading arms within the Port Storage Area: Contributes to hydraulic efficiency and reducing energy consumption for pumping, preventing water losses, and soil and water contamination;

- Anti-corrosion protection and painting works on tanks (R15 South Storage Area and R29 Port Storage Area) Contributes to improving operational safety and ensuring long-term operability;

- Repairs to administrative buildings and refurbishment of waterproofing systems – Contributes to increasing the energy efficiency of buildings and reducing the carbon footprint.

### **Prevention and control of major accident risks:**

Petroleum products are inherently hazardous. Therefore, *OIL TERMINAL S.A.'s Major Accident Prevention Policy*, updated in the second quarter of 2025, represents a commitment to continuously ensure safety in process execution and equipment operation, and to reduce the risks of damages, incidents, and accidents caused by the storage and handling of hazardous substances on site.

Concurrent with investments in technological infrastructure, the company places major importance on the prevention and control of major accidents involving hazardous substances, in accordance with Law No. 59/2016 (SEVESO III). In this regard, in the first three quarters of 2025, the following steps were initiated:

- 2024 Edition Review of the Safety Reports for the South and Port Storage Areas to ensure compliance and implement the environmental measures set by SEVESO control authorities following on-site verifications.

These efforts increase the level of protection for employees, the local community, and the environment, strengthening the company's ability to respond effectively to risks and avoid major incidents.

#### **Transparency and periodic auditing:**

Oil Terminal communicates openly with stakeholders, updating whenever necessary and publishing the following on its official website:

- Public Information in accordance with Law No. 59/2016 on the control of major accident hazards involving dangerous substances, available at: [www.oil-terminal.com/Comunicare și mass-media/Informarea publicului SEVESO](http://www.oil-terminal.com/Comunicare_și_mass-media/Informarea_publicului_SEVESO);
- Environmental Information in accordance with Government Decision No. 878/2005 regarding public access to environmental information, available at: [www.oil-terminal.com/Comunicare și mass-media/Mediu](http://www.oil-terminal.com/Comunicare_și_mass-media/Mediu);
- Annual Program for waste prevention and reduction and the progress recorded, prepared in accordance with the provisions of Government Emergency Ordinance no. 92/2021 regarding the waste regime, available at: [www.oil-terminal.com/Comunicare și mass-media/Mediu](http://www.oil-terminal.com/Comunicare_și_mass-media/Mediu).

The activity is periodically audited both internally and externally, as well as through thematic controls on the environment, water management, and emergency situations.

During 01.01.2025 – 30.09.2025 a minor environmental incident was recorded, consisting of exfiltration over a restricted area adjacent to the pipeline, during operations involving the pumping of wastewater with traces of hydrocarbons. Specialized teams intervened promptly to identify the cause, limit the pollution, remedy the malfunction, and clean up the area.

Through the continuous implementation of environmental protection measures, sustainable investments, and the adoption of circular economy principles, the company actively contributes to the transition towards a responsible and competitive industrial model.

#### **Competitive situation in the company's field of activity:**

Domestically, the company is the largest terminal in the port of Constanța for the import and export of crude oil, petroleum products and chemical products.

Regarding all the services in the oil field, the company's main competitors are:

- the terminal in the port of Midia
- the terminals in the Romanian Danube ports (Galați, Giurgiu and Drobeta Turnu Severin)
- the terminal in Reni
- port operators Chimpex and Frial for the export and import of vegetable oils.

The activity of the mentioned competitors consists of:

##### **• Terminal in the port of Midia:**

The terminal in the port of Midia exclusively serves the Rompetrol Rafinare refinery.

Through the mono buoy located 8.6 km offshore in the Black Sea, vessels with crude oil necessary for processing in the refinery are unloaded, and through the oil berths located in the port of Midia, vessels with other raw materials for supplying the refinery and with biocomponents that are mixed with diesel and gasoline in proportions according to the legislation in force are unloaded. Vessels/barges with a maximum of 20 thousand tons of gasoline and diesel for export are also loaded. The quantitative limitation is imposed by the maximum draft at the berths.

##### **• Terminals in the Romanian Danube ports (Galați, Giurgiu and Drobeta Turnu Severin):**

Through the Danube terminals, loading/unloading operations are carried out in/from river barges with gasoline, diesel, fuel oil and bioethanol:

- through the terminal in Drobeta Turnu Severin, OMV Petrom and Petrotel Lukoil refineries carry out operations of loading gasoline and diesel from railway tanks through direct transshipment into river barges that unload in Danube ports in Austria, Slovakia and Hungary. Bioethanol unloading operations are also carried out from barges loaded in Hungary for the 2 refineries mentioned above.
- during 2014, MOL company built a new terminal in the port of Giurgiu where it unloads barges with gasoline and diesel loaded in river barges at the oil terminal, Rompetrol Rafinare and other Danube ports in Hungary and Slovakia. A railway ramp for unloading gasoline and diesel from railway tanks is to be put into operation in the Mol warehouse (scheduled to be put into use on November 1, 2025).
- through the terminal in Galați, small quantities of diesel and fuel oil are handled, mainly arriving in railway tankers, from various operators. The warehouse has wide-gauge railway lines, Russian type, with connection to Ukraine, so it is no longer necessary to transship the wagons on railway type axles to be unloaded/loaded in this storage area and tax warehouse.

##### **• Terminal in Reni:**

This terminal is a competitor in terms of the handling of goods loaded in the port of Serbia. It has a small storage capacity of about 5 thousand tons, and the draft on the Danube allows the operation of small capacity vessels up to 5-6 thousand tdw. For large quantities, customers use Oil Terminal's services.

- **Export and import of liquid fertilizers and vegetable oils:**

In the Port of Constanța there are two port operators that operate tanks: Frial with a capacity of 15,000 cubic meters and Chimpex with tanks of 20 thousand cubic meters. During 2016 and 2017, in accordance with market demands, the two owners changed the destination of the tanks from liquid fertilizers to vegetable oils. The import of urea was carried out by HGM Logistic. This was done due to the closure of the three urea producing compounds belonging to INTERAGRO company.

### **Implemented management systems**

Since 2012, as a result of the application of the provisions of Government Ordinance no. 119/1999 regarding internal/managerial control and preventive financial control, republished, with subsequent amendments and additions, as well as the implementation of the provisions of Order no. 600/2018 regarding the approval of the Code of Managerial Internal Control of public entities, OIL TERMINAL SA has a managerial internal control system whose establishment and applications allow the management (General Director and, where applicable, the Board of Directors) to provide reasonable assurance that the funds managed for the purpose of fulfilling the general and specific objectives have been used under conditions of legality, regularity, effectiveness, efficiency and economy.

Based on the results of the self-assessment, as of December 31, 2024, the Company's managerial internal control system is in accordance with the standards included in the Managerial Internal Control Code. The degree of implementation and compliance of the managerial internal control system is in accordance with the Synthetic situation of the self-assessment results as of 31.12.2024 (16 standards implemented) and with the statements in the Report on the managerial internal control system as of December 31, 2024.

Starting with 13.05.2003, the Bureau Veritas Quality Romania body certified the management system implemented in the company, which is maintained to date and continuously improved in accordance with the requirements of the SR EN ISO 9001:2015 standard. Starting with 2018, the company has been certified for the Integrated Management, Quality, Environment, Health and Safety System.

The company holds a quality management certificate, received from Bureau Veritas Certification. During 22.04.2024-26.04.2024, the Recertification Audit was carried out in accordance with the requirements of the SR EN ISO 9001:2015 standard.

During 14.04.-15.04.2025 Surveillance Audit no. 1 was also carried out for compliance with the requirements of the SR EN ISO 9001:2015 Standard. Following the audit, the certification was maintained.

During 16.04.-18.04.2025 the Recertification Audit was carried out for compliance with the requirements of the SR EN ISO 14001:2015 and SR ISO 45001:2018 Standards. Following the external auditor's evaluation, recertification was proposed. Certificates as of 30.04.2025 were issued, valid until 29.04.2028.

In accordance with the requirements of the SR EN ISO/IEC 17025:2018 standard, in 2025 the re-accreditation for a period of 4 years was carried out by the RENAR National Body for 23 laboratory tests and the Re-accreditation Certificate was obtained for a period of 4 years.

To ensure compliance with the management system requirements, internal audits are planned, with qualified auditors and external audits of the bodies mentioned above.

To meet the requirements regarding the authorized economic operator, the conditions of compliance with the requirements of the Integrated Management, Quality, Environment, Health and Safety System are maintained.

In November 2016, AFER-ASFR verified the railway safety management system in order to evaluate it and issue the authorization for railway safety within OIL TERMINAL, in accordance with Directive (EU) 2016/798 and Delegated Regulation (EU) 2018 / 798. The verification of the system implemented in 2016 is carried out annually, based on its documentation, issuing the Operating Authorizations of the railway operator.

In March 2025, AFER-ASFR verified the railway safety management system in order to evaluate it and issue the authorization for railway safety within OIL TERMINAL, in accordance with the documents mentioned above.

Starting with December 24, 2019, based on AEO authorization no. RO AEOF 00000000224, the company has the status of authorized economic operator for customs clearances/safety and security, according to address no. 31426 of 19.12.2019, submitted by the General Customs Directorate.

During 01.03.2023-04.05.2023, the re-evaluation of the compliance with the conditions and criteria that formed the basis for obtaining the status of authorized economic operator and the AEOC/AEOS - RO/AEOC/AEOS/00000000224/19.12.2019 Authorization took place, control carried out by the Bucharest Regional Customs Directorate. Following the re-evaluation, the Bucharest Regional Customs Directorate proposed the maintenance of the authorization, considering that OIL TERMINAL meets the conditions and criteria for granting the AEO status - Customs clearances/Security and safety, and issued the Audit Report no.48/1/DM/ZM/04.05.2023, registered at Oil Terminal under no.5386/09.05.2023.

On 11.02.2022, the Ministry of Public Finance - National Agency for Fiscal Administration - General Directorate for the Administration of Large Taxpayers - Commission for the authorization of operators of products subject to harmonized excises issued the Fiscal Warehouse Authorization no. RO0070413DD02/03.02.2022 with validity from 01.03.2022 to 01.03.2027, on behalf of the authorized warehouse keeper OIL TERMINAL SA. by which the re-authorization of the place located in Constanta, South Storage Area, Movila Sara, Constanța county - Tanks 18S and 38S as a fiscal warehouse for storing energy products - unleaded gasoline - E420 was ordered. This authorization allows the receipt, possession and dispatch, as the case may be, under suspension regime of excisable products under suspension of excise duty payment.

**The main services provided by the company are:**

- receipt, storage, conditioning, and shipment of crude oil, fuel oil, petroleum products, petrochemicals, and liquid chemicals for import, export, and transit;
- performance of technical tests and analyses in own laboratories for handled products;
- performance of technical tests and analyses in own laboratories for third parties;
- performance of repairs and maintenance for installations and equipment in use;
- leasing of own assets;
- wholesale of waste and scrap.

The cumulative turnover as of September 30, 2025 is **304,389,202 lei**. Compared to the corresponding period of the previous year an absolute decrease of **48,027,965 lei** was recorded.

The distribution of the turnover achieved by handled products, cumulative period as of 30.09.2025 compared to the cumulative period as of 30.09.2024, is presented as follows:

<b>Petroleum products</b>	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Crude oil	92,503,465	100,173,034
Diesel	170,924,857	204,674,517
Gasoline	13,698,652	14,110,119
Fuel oil	3,421,236	6,465,487
Chemical products	14,107,165	17,001,321
Residual products	892,262	1,636,940
Other products and services	8,841,565	8,355,749
<b>TOTAL</b>	<b>304,389,202</b>	<b>352,417,167</b>

The main economic and financial indicators achieved by the company, as of 30.09.2025 compared to the cumulative period as of 30.09.2024, is as follows:

<b>Indicator name</b>	<b>September 30, 2025</b>	<b>September 30, 2024</b>
Current ratio	1.12	1.66
Quick ratio	1.09	1.63
Accounts receivable turnover ratio (days)	31	31
Accounts payable turnover ratio (days)	27	22
Fixed assets turnover ratio	0.37	0.47
Total assets turnover ratio	0.34	0.41
Return on capital employed (%)	4.36%	7.92
Basic earnings per share (lei/share)	0.00711583	0.01548790
Interest coverage ratio (number of times)	3.08	6.81
Gross profit margin (%)	7.99	15.02

The average number of employees was 1,014 as of September 30, 2025, and the average number of employees as of September 30, 2024 was 1,015.

The structure of personnel expenses is as follows:

Indicator	9 months ended September 30, 2025	9 months ended September 30, 2024
Salaries, meal vouchers, and allowances expenses	118,069,048	112,891,118
Profit sharing premiums expenses	1,490,991	1,066,861
Social security and protection expenses	3,430,320	3,423,012
Expenses related to contributions to supplementary pension funds and voluntary health insurance premiums	2,855,785	2,797,532
Employee labor insurance contribution - employees	2,381,022	2,294,839
Labor insurance contribution for other persons, other than employees	110,232	102,419
<b>Personnel expenses</b>	<b>128,337,398</b>	<b>122,575,781</b>

During January 1, 2025 – September 30, 2025, the Company carried out transactions with state-owned entities (regardless of the participation rate), invoiced during January 1, 2025 – September 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- 30.09.2025	Settlements during 01.01- 30.09.2025	Non-settled amounts on September 30, 2025
Agenția Română de Salvare a Vieții Omenesti pe Mare (Romanian Agency for Saving Human Life at Sea)	88,279	503,171	568,512	22,938
ANRSPS UT 515	-	1,997,098	1,997,098	-
Chimcomplex	626,022	2,920,331	3,300,787	245,566
Conpet	-	182,637	182,637	-
C.N.Căi Ferate CFR (National Railway Company)	15,139	50,377	62,221	3,295
Inspectoratul de Poliție Județean (County Police Inspectorate)	-	1,456	1,456	-
Institutul Național de cercetare-Dezvoltare pentru Geologie Marină – Geocomar (National Institute for Research and Development of Marine Geology and Geocology)	-	54,446	37,975	16,471
OMV Petrom	4,350,478	65,913,797	59,855,515	10,408,760
Rompetrol Downstream	-	447	447	-
Rompetrol Quality Control	-	1,317	1,317	-
Rompetrol Rafinare	378,856	3,667,847	3,485,789	560,914
SNTFM CFR Marfă SA	0	293,539	293,528	11
Societatea Națională de Radiocomunicații (National Radiocommunications Company)	1,020	26,071	24,574	2,517
UM 02133 Farul Rosu - Direcția Hidrografică Maritimă (Maritime Hydrographic Directorate)	0	194,752	194,752	-
<b>TOTAL</b>	<b>5,459,794</b>	<b>75,807,286</b>	<b>70,006,608</b>	<b>11,260,472</b>

Supplier	Non-settled amounts on December 31, 2024	Procurements during 01.01- 30.09.2025	Settlements during 01.01- 30.09.2025	Non-settled amounts on September 30, 2025
AN Apele Române – Admin. Bazinală de Apă Dobrogea Litoral (Dobrogea Litoral Water Administration)	-	9,660	9,660	-
Agencia de Protecție a Mediului (Environmental Protection Agency)	-	800	800	-
Agencia Națională de Cadastru și Publicitate Imobiliară (National Agency for Cadastre and Real Estate Publicity)	-	150	150	-
Asociația de Acreditare din România – RENAR (The Romanian Accreditation Association)	-	29,663	29,663	-
Asociația de Standardizare din România (The Romanian Standards Association)	2,119	12,764	14,883	-
Autoritatea De Siguranță Feroviară Română (Romanian Rail Safety Authority)	1,324	76,603	73,799	4,128
Autoritatea Feroviară Română AFER (Romanian Railway Authority)	-	61,860	55,866	5,994

Autoritatea Națională de Reglementare în domeniul Miner, Petrolier și al Stocării Geologice a dioxidului de carbon (National Regulatory Authority for Mining, and Geological Storage of Carbon Dioxide)	-	113,159	113,159	-
Autoritatea Navală Română (Romanian Naval Authority)	-	30,712	30,712	-
Autoritatea Rutieră Română – ARR (Romanian Road Authority)	-	2,790	2,790	-
Biroul Român de Metrologie Legală (Romanian Bureau of Legal Metrology)	-	36,335	34,913	1,422
Bursa de Valori București (Bucharest Stock Exchange)	-	42,009	42,009	-
CN Căi Ferate CFR (National Railway Company)	884	259,705	249,213	11,376
Camera de Comerț și Industrie a României (Romanian Chamber of Commerce and Industry)	-	41,478	41,478	-
Camera de Comerț, Industrie, Navigație Și Agricultură (Chamber of Commerce, Industry, Navigation, and Agriculture)	-	34,765	17,392	17,373
Centrul Național de Calificare și Instruire Feroviară – CENAFER (National Railway Qualification and Training Centre)	-	5,720	2,960	2,760
Ceronav	-	7,382	7,382	-
CN Administrația Porturilor Maritime Constanța (National Company Maritime Ports Administration)	105,442	4,346,234	4,246,547	205,129
CN de Administrare a Infrastructurii Rutiere – CNAIR (National Company for Road Infrastructure Administration)	-	17,717	17,717	-
CN pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor Sub Presiune – CNCIR (National Company for Control of Boilers, Lifting Equipment and Pressure Vessels)	-	28,228	17,338	10,890
CN Poșta Română	-	2,117	2,117	-
Confort Urban	-	100	100	-
Depozitarul Central (Central Depository)	189	31,809	30,739	1,259
Engie România	1,073,257	6,693,270	7,201,572	564,955
INCD Insemex	-	81,123	81,123	-
Inspekția de Stat pentru Controlul Cazanelor, Recipientelor Sub Presiune și Instalațiilor de Ridicat – ISCIR (State Inspection for Control of Boilers, Pressure Vessels and Lifting Installations)	-	1,800	1,800	-
Inspectoratul Județean în Construcții Constanța (State Inspectorate for Construction)	-	169,593	169,593	-
Institutul național de cercetare-dezvoltare protecția muncii Alexandru Darabonț ("Alexandru Darabont" National Research and Development Institute for Labour Protection)	-	19,772	10,793	8,979
Iprochim	3,918	2,878	6,796	-
Ministerul Transporturilor și Infrastructurii (Ministry of Transport and Infrastructure)	-	400	400	-
Monitorul Oficial (Official Gazette)	-	25,144	25,144	-
Muzeul de Istorie Națională și Arheologie (National History and Archaeology Museum)	-	750	750	-
Oficiul de Cadastru și publicitate imobiliară (National Agency for Cadastre and Real Estate Publicity)	-	150	150	-
Oficiul Național al registrului Comerțului (National Trade Register Office)	-	9,453	9,453	-
OMV Petrom	-	44,132	44,132	-
Primăria Municipiului Constanța (Constanța City Hall)	-	72,995	72,995	-
RAJA	61,510	746,798	745,141	63,167
Registrul Auto Român (Romanian Automotive Register)	-	3,082	3,082	-
Rompetrol Downstream	124,441	1,631,716	1,620,123	136,034
Telecomunicații CFR	-	8,699	8,699	-
<b>TOTAL</b>	<b>1,373,084</b>	<b>14,703,515</b>	<b>15,043,133</b>	<b>1,033,466</b>

**The executive management of OIL TERMINAL during 01.01.2025 – 30.09.2025:**

No.	Last and first name	Position
1.	Viorel - Sorin CIUTUREANU	General Director
2.	Adriana FRANGU	Financial Director
3.	Marieta Elisabeta STAȘI	Development Director
4.	Gabriel DARABAN	Commercial Director

By the Board of Directors' Decision 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 Government Emergency Ordinance 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' Decision no. 73/19.06.2023, in accordance with the provisions of Government Emergency Ordinance 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' Decision 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.

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.

For the third quarter of 2025, **the membership of the Board of Directors** was:

**During 01.01.2025- 09.04.2025, according to OGSM Resolution no. 12/27.04.2023:**

No.	First and last name	Position	Term of office
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.	TEȘELEANU 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 OGSM Resolution no. 5/09.04.2025 :**

No.	First and last name	Position	Term of office
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.	TEȘELEANU 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 OGSM Resolution no. 26/04.09.2025 the membership of the Board of Directors was updated, as follows:

No.	First and last name	Position	Term of office
1.	UNGUR Ramona	Member of the Board of Directors Chairman of the Board of Directors	28.04.2023-27.04.2027 10.09.2025- 27.04.2025
2.	BODU Sebastian Valentin	Member of the Board of Directors	28.04.2023-27.04.2027
3.	TEȘLEANU George	Member of the Board of Directors	28.04.2023-27.04.2027
4.	MIȘA George Silvian	Member of the Board of Directors	28.04.2023-27.04.2027
5.	STAN OLTEANU Manuela Petronela	Provisional member of the Board of Directors	09.04.2025-08.11.2025
6.	VLĂDESCU Luminița	Provisional member of the Board of Directors	09.04.2025-08.11.2025
7.	CĂRLAN Mircea- Valentin	Provisional member of the Board of Directors	09.09.2025-08.11.2025

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

- the election as members of Oil Terminal SA' Board of Directors was approved, starting on 28.04.2023, in accordance with the provisions of art. 29 of GEO no. 109/2011 of the following:

- 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

- setting the term of office for the appointed members of the Board of Directors for a period of 4 (four) years, starting on 28.04.2023, was approved.

The directors appointed by OGSM Resolution no. 12/27.04.2023, gathered within the meeting of 28.04.2023, appointed, in accordance with the provisions of art. 18 paragraph (5) of the articles of incorporation, as Chairman of the Board of Directors, Mr. Gheorghe Cristian Florin and established the membership of the consultative committees.

In accordance with the provisions of art. 34 of Government Emergency Ordinance no. 109/2011 amended by Law no. 187/2023, during the meeting of the Board of Directors held on 28.07.2023, the directors of the company updated the membership of the consultative committees operating 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  
TEȘLEANU George – Member

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

- the revocation, 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 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.

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 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

By the Ordinary General Shareholders Meeting Resolution no. 26/04.09.2025 the company's shareholders decided the following:

- the revocation of the following Board members as of 09.09.2025 due to the expiration of their term of office was approved: Mr. Ion LUNGU, Romanian citizen, profession: engineer;
- the revocation of the following Board members as of 09.09.2025 due to the expiration of their term of office was not approved.
  - Mrs. Luminița VLĂDESCU, Romanian citizen, profession: economist;
  - Mrs. Manuela- Petronela STAN- OLTEANU, Romanian citizen, profession: legal advisor;
- the election of the following provisional Board members was approved: Mr. Mircea Valentin CĂRLAN, Romanian citizen, profession: legal advisor.
- the term of office for the provisional members of the Board of Directors, elected for a period of 2 (two) months, starting from 09.09.2025 until 08.11.2025 or until the selection procedure is completed, should the election be completed before the aforementioned deadline was approved.

- the gross monthly remuneration for the elected provisional members of the Board of Directors in the amount established and calculated in accordance with the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023 was approved.
- the form of the mandate contract to be concluded with the provisional members of the Board of Directors, as proposed by the Ministry of Energy, was approved.
- mandating the representative of the majority shareholder, the Romanian State, represented by the Ministry of Energy, in the Ordinary General Meeting of Shareholders, to sign the mandate contracts to be concluded with the provisional members of the Board of Directors elected was approved.

The directors, during the meeting held on 10.09.2025, decided the following:

- they elected Mrs Ramona UNGUR as the Chairman of the Board of Directors, with the term of office from 10.09.2025 until 27.04.2027 included, in accordance with the legal provisions in force.
- they updated the composition of the consultative committees that will operate within the Board of Directors as follows:
  - Audit Committee:
    - TEȘLEANU George – Chairman
    - UNGUR Ramona – Member
    - STAN- OLTEANU Manuela Petronela- Member
  - Nomination and Remuneration Committee:
    - BODU Sebastian-Valentin – Chairman
    - VLĂDESCU Luminița- Member
    - UNGUR Ramona- Member
  - Development and Strategy Committee:
    - TEȘLEANU George – Chairman
    - CĂRLAN Mircea Valentin – Member
    - MIȘA George-Silvian – Member
  - Risk Management Committee:
    - VLĂDESCU Luminița- Chairman
    - BODU Sebastian-Valentin – Member
    - STAN- OLTEANU Manuela Petronela- Member

As of 30.09.2025 the gender representation among the non-executive members of the Board of Directors is 42.9%, with the female gender being underrepresented.

As of 30.09.2025 the gender representation among executive directors is 50%.

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

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

## **2. Significant Accounting Policies**

The accounting policies applied in these condensed interim financial statements (revised) are the same as those applied in the Company's annual financial statements as of and for the financial year ended December 31, 2024.

### **2.1. Statement of compliance**

These condensed interim financial statements (revised) have been prepared in accordance with Order of the Minister of Public Finance no. 2844/2016 for the approval of the accounting regulations compliant with International Financial Reporting Standards ("IFRS").

These condensed interim financial statements 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 for the year ended on December 31, 2024.

Certain explanatory notes are included to explain events and transactions that are significant to the understanding of the changes in the company's financial position and performance since the latest annual financial statements prepared as at and for the financial year ended on December 31, 2024.

The condensed interim financial statements were revised by an independent auditor.

These condensed interim financial statements (revised) were authorized for issue and signed by the company's management on 12.11.2025.

## 2.2. Functional and presentation currency

The financial statements are presented in Romanian Lei (RON), which is also the company's functional currency, as defined by IAS 21 "The Effects of Changes in Exchange Rates".

In accordance with applicable accounting regulations, all amounts are rounded to the nearest leu.

## 2.3. Use of estimates and professional reasonings

The preparation of financial statements in accordance with International Financial Reporting Standards ("IFRS") requires management to use estimates, professional judgments, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues, and expenses.

Estimates and assumptions are continuously evaluated and are based on past experience and other factors, including predictions of future events that are believed to be reasonable in certain circumstances.

The results of these estimates form the basis of professional judgments regarding the amounts of assets and liabilities that cannot be obtained from other information sources. Actual results may differ from estimated amounts.

The significant professional judgments used by management in applying the Company's accounting policies and the main sources of estimation uncertainty were the same as those applied to the 2024 financial statements.

## 2.4. Foreign currency transactions

Foreign currency transactions are changed into the company's functional currency using the exchange rate prevailing at the date of the transaction.

In the financial statements, amounts are presented rounded to the nearest unit.

Monetary assets and liabilities denominated in foreign currency at the balance sheet date are changed into the functional currency at the exchange rate prevailing at the balance sheet date.

Exchange rate differences are recorded in the statement of comprehensive income.

Non-monetary assets and liabilities that are presented based on historical cost in foreign currency are changed using the exchange rate at the date of the transaction.

As of September 30, 2025, and September 30, 2024, the official exchange rates used for the conversion of foreign currency balances are:

Currency		September 30, 2025	September 30, 2024
1 EURO	EUR	5.0811	4.9756
1 USA DOLLAR	USD	4.3247	4.4451
1 STERLING POUND	GBP	5.8159	5.9563
1 SWISS FRANC	CHF	5.4253	5.2677

## 3. Revenues from service provision

	9 months ended September 30, 2025	9 months ended September 30, 2024
Revenues from services provisions	300,474,256	347,789,193
Revenues from assets lease	740,115	823,589
Revenues from other activities	994,093	1,104,890
<b>Total revenues from service provision</b>	<b>302,208,464</b>	<b>349,717,672</b>

## 4. Revenues from the sale of residual products

	9 months ended September 30, 2025	9 months ended September 30, 2024
Revenues from residual products sale (type A recovered product)	892,262	1,636,940
Revenues from other waste recovery	1,288,476	1,062,555
Revenues related to product stock costs	(69)	(365)
<b>Total revenues from residual products sale</b>	<b>2,180,669</b>	<b>2,699,130</b>

## 5. Other operating revenues

	9 months ended September 30, 2025	9 months ended September 30, 2024
Revenues from adjustments for clients receivables and other receivables	278,667	1,787,763

Expenses for clients receivables and other receivables	(279,084)	(1,655,889)
Net adjustments for receivables	<b>(417)</b>	<b>131,874</b>
Revenues from capitalized own work	16,034	-
Revenues from penalties	302,010	297,811
Revenues from provisions reversal	6,041,168	6,256,071
Expenses for provisions	(1,302,979)	(187)
Net adjustments for provisions	<b>4,738,189</b>	<b>6,255,884</b>
Revenues from adjustments for inventories	197,892	7,927
Expenses for inventories impairment	(175,225)	(98,101)
Net adjustment for inventories impairment	<b>22,667</b>	<b>(90,174)</b>
Other operating revenues	1,715,266	566,556
<b>Total other operating revenues</b>	<b>6,793,749</b>	<b>7,161,951</b>

## 6. Financial revenues and expenses

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Interest revenues	1,017,065	979,772
Revenues from exchange rates differences	(184,276)	(9,187)
Other financial revenues	(2,240)	545
Total financial revenues	<b>830,549</b>	<b>971,130</b>
Paid interest expenses	(11,016,148)	(8,650,303)
Expenses from exchange rates differences	(94,366)	(161,210)
Interest expenses on leasing contract liabilities	(651,605)	(464,287)
Other financial expenses	(22,675)	(504)
Total financial expenses	<b>(11,784,794)</b>	<b>(9,276,304)</b>
<b>Net financial results</b>	<b>(10,954,245)</b>	<b>(8,305,174)</b>

## 7. Material expenses

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Auxiliary materials expenses	4,975,782	5,906,041
Fuel expenses	1,634,865	1,712,087
Packaging material expenses	154,381	145,319
Spare parts expenses	4,497,307	1,370,620
Expenses for other consumable materials	1,007,060	1,006,908
Expenses for inventory items	2,413,935	2,192,347
Expenses for non-stored materials	30,345	46,807
<b>Total material expenses</b>	<b>14,713,675</b>	<b>12,380,129</b>

## 8. Utility expenses

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Electricity consumption expenses	5,273,373	4,939,640
Natural gas consumption expenses	953,798	3,361,504
Water consumption expenses	1,564,018	1,827,795
<b>Total utility expenses</b>	<b>7,791,189</b>	<b>10,128,939</b>

## 9. Personnel expenses

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Expenses on the Board of Directors' allowances	2,121,000	2,392,238
Expenses on allowances for executive directors*	2,777,544	2,121,000
Personnel salary expenses	106,787,944	103,275,560
<i>of which: executive directors**</i>	633,260	1,066,607
Meal voucher expenses	6,382,560	5,102,320
Profit sharing premiums expenses	1,490,991	1,066,861
Social insurance contribution expenses***	120,713	131,662

Expenses on voluntary pension funds	1,300,000	1,243,680
Expenses on voluntary health insurance premiums	1,555,785	1,553,852
Other social insurance and protection expenses	3,309,607	3,291,350
Work insurance contribution - employees	2,381,022	2,294,839
Work insurance contribution – other persons	110,232	102,419
<b>Total personnel expenses</b>	<b>128,337,398</b>	<b>122,575,781</b>

\* gross amounts granted for the General Director and Financial Director, representing the monthly gross fixed allowance for the reference period, and the variable component for related to the previous year.

\*\* values represent gross amounts granted for executive directors in the reference period, as follows:

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Gross amounts, of which	<b>633,260</b>	<b>1,066,607</b>
Social insurance contributions	156,857	264,910
Social health insurance contributions	63,898	107,578
Income tax	41,821	70,155

\*\*\* The company has the obligation to pay the social insurance fund contribution at a rate of 8% for special working conditions, both in 2025 and 2024.

Salary expenses and related contributions recorded as of September 30, 2025 compared to September 30, 2024, are as follows:

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Salary expenses *	67,659,650	63,454,074
Social insurance fund contribution and work insurance contribution expenses	2,611,967	2,528,920
<b>Total salary expenses and related contributions</b>	<b>70,271,617</b>	<b>65,982,994</b>

\* The "Salary expenses" line does not include employee bonuses and allowances, nor the fees of the Board of Directors members and executive directors (general director, financial director).

In accordance with the provisions of the current Collective Labor Agreement, the company granted employees the following bonuses and allowances: retirement bonuses, other bonuses according to the Collective Labor Agreement, allowances, marriage allowances, vacation and treatment tickets, including related transportation, birth allowances, funeral allowances, allowances for severe illnesses, meal vouchers, and other bonuses (accommodation, afterschool allowances).

Employee bonus and allowance obligations are presented as follows:

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Meal vouchers	6,382,560	5,102,320
Profit sharing premiums expenses	1,490,991	1,066,861
Retirement bonuses	574,219	2,286,234
Non-taxable vacation and treatment tickets and related transportation	1,835,999	1,791,381
Taxable vacation and treatment tickets and related transportation	374,392	400,261
Non-taxable bonuses under the Collective Labor Agreement	561,600	555,300
Taxable bonuses under the Collective Labor Agreement	4,160,275	5,300,945
Birth allowances	86,280	71,900
Funeral allowances	220,974	225,500
Allowances for severe illnesses and other health services	230,362	247,008
Loyalty bonuses	5,226,602	4,799,297
Marriage allowances	103,800	77,850
Accommodation allowances	125,236	122,324
Afterschool allowances	80,923	37,990
Allowances	28,319,418	27,017,763
Contributions to supplementary pension funds	1,300,000	1,243,680
Voluntary health insurance premiums	1,555,785	1,553,852
Other bonuses	537,821	179,083
<b>Total obligations related to employee bonuses and allowances</b>	<b>53,167,237</b>	<b>52,079,549</b>

○ **Employees**

The number of employees had the following evolution:

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Employees with higher education, of which:	190	187
Management personnel	36	36
Employees with secondary/middle school education, of which:	842	873
Qualified personnel	774	805
<b>Total number of employees</b>	<b>1,032</b>	<b>1,060</b>

The average number of employees was 1,014 persons as of September 30, 2025, and the average number of employees as of September 30, 2024 was 1,015 persons.

○ **General Director, Financial Director and members of the Board of Directors**

The expenses related to mandate contracts granted by the company to the General Director, Financial Director and members of the Board of Directors are presented as follows:

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Expenses related to executive directors	2,777,544	2,121,000
Expenses related to non-executive directors	2,121,000	2,392,238
<b>Total expenses related to directors</b>	<b>4,898,544</b>	<b>4,513,238</b>

By the Ordinary General Shareholders Meeting (OGSM) Resolution no. 12/27.04.2023, 7 members of the Oil Terminal SA' Board of Directors (non-executive directors) were appointed, with the term of office of 4 (four) years, starting from of 28.04.2023, in accordance with the provisions of art. 29 of GEO no. 109/2011.

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

- the following members of the Board of Directors were revoked, for reasons not attributable to them, 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 following provisional members of the Board of Directors were appointed:

- 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 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.

By the Ordinary General Shareholders Meeting Resolution no. 26/04.09.2025 the company's shareholders decided the following:

- the revocation of the following Board members as of 09.09.2025 due to the expiration of their term of office was approved: Mr. Ion LUNGU, Romanian citizen, profession: engineer;
- the revocation of the following Board members as of 09.09.2025 due to the expiration of their term of office was not approved.
  - Mrs. Luminița VLĂDESCU, Romanian citizen, profession: economist;
  - Mrs. Manuela- Petronela STAN- OLTEANU, Romanian citizen, profession: legal advisor;
- the election of the following provisional Board members was approved: Mr. Mircea Valentin CĂRLAN, Romanian citizen, profession: legal advisor.
- the term of office for the provisional members of the Board of Directors, elected for a period of 2 (two) months, starting from 09.09.2025 until 08.11.2025 or until the selection procedure is completed, should the election be completed before the aforementioned deadline was approved.
- the gross monthly remuneration for the elected provisional members of the Board of Directors in the amount established and calculated in accordance with the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023 was approved.

- the form of the mandate contract to be concluded with the provisional members of the Board of Directors, as proposed by the Ministry of Energy, was approved.
- mandating the representative of the majority shareholder, the Romanian State, represented by the Ministry of Energy, in the Ordinary General Meeting of Shareholders, to sign the mandate contracts to be concluded with the provisional members of the Board of Directors elected was approved.

#### **The membership of the Board of Directors is presented in Note no.1.**

On 19.06.2023, the selection procedure concerning the General Director and the Financial Director of the Company was completed, in accordance with the provisions of GEO no. 109/2011 regarding the corporate governance of public enterprises, with subsequent amendments and additions.

Based on the recommendation of the Nomination and Remuneration Committee, the company's Board of Directors appointed on 19.06.2023 the general director and the financial director for a 4-year period, starting from 20.06.2023 until 20.06.2027.

The remuneration of the permanent members of the Board of Directors, respectively, of the non-executive directors, is established by the General Shareholders Meeting within the structure and limits provided by art. 37 paragraph (2) of GEO no. 109/2011, consisting in a fixed monthly gross allowance and a variable component.

The remuneration of the provisional members of the Board of Directors was established by the General Meeting of Shareholders as follows: - fixed monthly gross allowance in the amount established in accordance with the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023.

The remuneration of executive directors is established according to art. 38 paragraph (2) of GEO no. 109/2011 by the Board of Directors and cannot exceed the level of remuneration established for the executive members of the Board of Directors, consisting in a monthly gross fixed allowance and a variable component.

During 01.01.2025-30.09.2025 the allowances related to the mandate contracts for the members of the Board of Directors were granted, in the amount of 2,121,000 lei and the allowances related to the mandate contracts for directors were granted in the amount of 2,777,544 lei.

By the Ordinary General Shareholders Meeting (OGSM) Resolution no. 13/28.08.2023, the following were adopted:

- The performance indicators, financial and non-financial, resulting from the Management Plan of the company Oil Terminal S.A. were approved. The KPIs were approved, which will represent the annex to the mandate contract of the non-executive directors.
- The amount of the variable component for the remuneration of non-executive directors was approved as 12 fixed gross monthly allowances for each year of office.
- The form and content of the Additional Act concluded with the company's non-executive directors were approved.
- The remuneration limits for executive directors were established as follows:
  1. the limits of the monthly gross fixed allowance: between 5 and 6 times the average over the last 12 months of the monthly gross average salary earnings for the activity carried out according to the main object of activity registered by the company, at class level according to the classification of activities in the national economy, communicated by the Institute of National Statistics prior to the appointment.
  2. the limits of the variable (gross) component: between 11 and 12 monthly gross fixed allowances for each year of office.

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

- 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;

By the Ordinary General Shareholders Meeting (OGSM) Resolution no.14/16.06.2025, as a result of the annual evaluation of the directors' activity, according to the provisions of the Government Emergency Ordinance no. 109/2011, art. 30 paragraph (7), 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.

The Board of Directors approved the Evaluation Report on the directors' activity (General Director and Financial Director) for 2024, in accordance with the provisions of art. 36, paragraph 5 of Government Emergency Ordinance no. 109/2011.

By the Ordinary General Shareholders Meeting (OGSM) Resolution no.20/21.08.2025 the following were adopted:

- The key performance indicators, financial and non-financial, resulting from the Management Plan of the company Oil Terminal S.A. were approved, in line with the minimum level established according to the Annex to AMEPIP President Order no.651/2024 and will represent the annex to the mandate contract of the directors and members of the Board of Directors of OIL TERMINAL S.A.
- The Additional Act to be concluded with the members of Board of Directors in the form and content proposed by the Ministry of energy was approved.
- Mandating the representative of the majority shareholder, the Romanian State, represented by 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 was approved.
- The integral component of the selection plan for the vacant positions of members of the Board of Directors of Oil Terminal S.A. was approved.

By the Board of Directors Decision no. 102/21.08.2025, the company's directors decided the following:

- The form and content of the Additional Act to be concluded to the mandate contract of the company's general director elected by the Board of Directors Decision no.72/19.06.2023 were approved;
- The form and content of the Additional Act to be concluded to the mandate contract of the company's financial director elected by the Board of Directors Decision no.73/19.06.2023 were approved;
- Mr. Ion Lungu, as Chairman of the Board of Directors, was empowered to sign the additional acts to the mandate contracts of the general director and financial director.

#### 10. Expenses for services provided by third parties

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Expenses for various services supplied by third parties, of which:		
<i>Total expenses on statutory auditor fee*</i>	18,357,836	18,158,229
Postal and telecommunication expenses	78,800	76,155
Banking service expenses	279,546	292,722
Commissions and fees expenses	79,717	69,305
Commissions and fees expenses	73,064	341,654
<b>Total expenses for services provided by third parties</b>	<b>18,790,163</b>	<b>18,861,910</b>

\* By the Ordinary General Shareholders Meeting (OGSM) Resolution no. 6/16.02.2023, the appointment of the company Transilvania Audit & Fiscalita S.R.L. as statutory financial auditor of the Oil Terminal Company was approved, with a contract term of 3 years, respectively, for the financial years of 2023, 2024 and 2025. The fees are established according to the contract concluded between the 2 parties and refer to:

- statutory audit services of the annual financial statements prepared in accordance with the Order of the Ministry of Public Finance no. 2844/2016 for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards, for the financial years ended on December 31, 2023, December 31, 2024 and December 31, 2025.

- revision services for the condensed interim financial statements prepared on March 31 (related to the first quarter), on June 30 (related to the second quarter) and on September 30 (related to the third quarter) for the following financial years: 2023, 2024 and 2025.

- other additional reports upon request, as appropriate, according to the provisions of Law no. 24/2017, of art. 144 of Regulation no. 5/2018 regarding issuers of financial instruments and market operations, with subsequent amendments and additions, and of art. 11 from Regulation (EU) no. 537/2014 of the European Parliament and of the Council of the European Union of April 16, 2014 regarding specific requirements regarding the statutory audit of public interest entities.

#### 11. Depreciation expenses

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Intangible assets depreciation expenses	289,199	301,216
Right-of-use assets depreciation expenses	2,697,337	2,094,919
Tangible assets depreciation expenses, of which:	21,015,349	17,069,405
<i>Buildings and building developments</i>	16,005,999	13,009,297
<i>Technical installations, technological equipment</i>	4,709,849	3,970,934
<i>Furniture and other assets</i>	299,501	89,174
<b>Total depreciation expenses</b>	<b>24,001,885</b>	<b>19,465,540</b>

## 12. Other operating expenses

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Repair expenses	36,709,771	72,226,442
Maintenance expenses	17,858,261	13,785,396
Royalty expenses	16,450,257	17,384,036
Rental and administrative locations expenses	2,907,424	2,897,581
Insurance premium expenses	432,335	346,898
Study and research expenses	251,410	1,277,100
Personnel training expenses	348,921	329,360
Property-related expenses	25,000	-
Consultancy expenses	249,209	-
Protocol expenses	155,199	227,445
Advertising and publicity expenses	147,063	302,767
Personnel transportation expenses	71,060	326,060
Travel expenses	274,400	425,382
Supplementary tax expenses for ICAS specific business sectors	1,197,448	1,632,841
Other taxes and fees expenses	4,577,865	3,162,711
Impairment losses on trade and other receivables	5,356	600
Sponsorship expenses	168,000	545,000
Compensation, fines, and penalty expenses	166,700	7,503
Other operating expenses	284,887	74,882
Commercial discounts received	-	(6,761)
<b>Total operating expenses</b>	<b>82,280,566</b>	<b>114,945,243</b>

## 13. Current and deferred profit tax

The company's current and deferred profit tax for 2025 and for 2024 was determined at a statutory rate of 16%.

- **Current profit tax**

Profit tax recognized in the profit or loss account:

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Expenses on current profit tax	3,257,442	7,652,973
<b>Total expense on current profit tax</b>	<b>3,257,442</b>	<b>7,652,973</b>

The Company recorded profit tax expenses on both current activity and revaluation differences transferred to depreciation expenses during the year, which are taxable for profit tax calculation.

In 2025 and 2024 the company did not record any deferred tax profit or expense.

The company records as of September 30, 2025 a gross profit in amount of 24,313,761 lei, respectively, a net profit of 21,056,319 lei.

As of September 30, 2025, the taxable profit calculated in accordance with the provisions of Law no. 227/2015 regarding the Fiscal Code, with subsequent amendments and additions, is in amount of 21,409,012 lei.

The profit tax calculated on the taxable profit is in amount of 3,425,442 lei.

The reconciliation of the effective tax rate as of September 30, 2025 compared to September 30, 2024 is as follows:

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Profit before profit tax	24,313,761	52,916,037
Profit tax at the statutory rate of 16%	3,890,202	8,466,566
Effect of supplementary tax expenses for ICAS specific business sectors	191,592	261,254
Taxation of revaluation reserves	328,125	975,343
Effect of other non-deductible expenses	341,238	379,041
Effect of income-related items	191,731	284,725
Effect of non-taxable revenues	(1,069,509)	(1,288,282)

Legal reserve deductions	(194,510)	(423,328)
Reinvested profit tax	(253,427)	(473,720)
Sponsorship tax exemptions	(168,000)	(528,626)
<b>Total profit tax expense</b>	<b>3,257,442</b>	<b>7,652,973</b>

- **Deferred profit tax**

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>
Deferred profit tax liabilities	32,229,185	32,500,270
<b>TOTAL deferred profit tax</b>	<b>32,229,185</b>	<b>32,500,270</b>

Deferred tax liabilities are calculated based on taxable and/or deductible temporary differences, determined for assets and liabilities as differences between the accounting value of the asset and/or liability and the amount attributed for tax purposes.

The entity recognizes deferred tax as an expense or income, except for tax that is recognized in other comprehensive income or directly in equity, because it relates to transactions that are recognized in other comprehensive income or directly in equity.

Deferred profit tax is measured using the tax rates (and tax laws) in force by the end of the reporting period and are expected to apply when the deferred tax asset is realized or the deferred tax liability is settled. A deferred tax asset is recognized only to the extent that it is probable that the taxable profit will be available in the future against which the temporary differences can be utilized.

As of September 30, 2025 the total amount of deferred profit tax charged to equity is 32,229,185 lei and represents deferred profit tax related to taxable revaluation reserves.

As of September 30, 2025 the deferred profit tax charged to equity records a decrease of 271,085 lei, compared to the previous year, representing deferred profit tax reversed recognized in equity, related to revaluation reserves transferred to retained earnings, representing realized revaluation surplus, related to tangible assets disposed/derecognized during 01.01.2025-30.09.2025.

#### 14. Segment reporting

Oil Terminal has only one segment to report, namely the provision of services regarding the receipt, storage, conditioning, and shipment of crude oil, fuel oil, petroleum products, petrochemicals, and liquid chemicals for import, export, and transit.

#### **Total revenues from services provided**

	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>	<b>Δ%</b>
Provision of services regarding the receipt, storage, conditioning, and shipment of crude oil, fuel oil, petroleum products, petrochemicals, and liquid chemicals	<b>300,474,256</b>	<b>347,789,193</b>	<b>(13.6)</b>

- **Main external clients:**

<b>Client name</b>	<b>Country</b>	<b>9 months ended September 30, 2025</b>	<b>9 months ended September 30, 2024</b>	<b>Δ%</b>
Euronova Energies SA	Switzerland	17,566,812	27,008,959	(34.96)
Vitol SA	Switzerland	8,151,812	29,144,660	(72.03)
Alkagesta LTD	Malta	7,025,520	5,770,516	21.75
Ivict Europe GMBH	Germany	3,042,611	3,319,427	(8.34)
Island Petroleum LTD	Cyprus	2,710,897	3,150,698	(13.96)
Mol PLC	Hungary	2,428,516	11,337,388	(78.58)
Litasco SA	Switzerland	1,433,530	6,504,183	(77.96)
AGTG SA	Switzerland	1,410,323	1,024,082	37.72
Rinaco Trade AG	Switzerland	809,794	1,244,440	(34.93)
Rubikon Shipping and Trading SA	Switzerland	318,067	371,500	(14.38)

- **Oil Terminal's main clients:**

<b>Client name</b>	<b>Country</b>	<b>9 months ended September 30, 2025</b>		<b>9 months ended September 30, 2024</b>	
		<b>Invoiced value</b>	<b>%</b>	<b>Invoiced value</b>	<b>%</b>
Lukoil România SRL	Romania	63,625,825	20.57	42,536,164	12.05

Oscar Downstream SRL	Romania	59,321,264	19.18	59,255,771	16.79
OMV Petrom SA	Romania	55,963,928	18.09	61,976,275	17.56
Mol România Petroleum Products SRL	Romania	24,513,582	7.92	19,431,169	5.51
Socar Petroleum SA	Romania	24,976,459	8.07	21,779,677	6.17
Euronova Energies SA	Switzerland	17,566,812	5.68	27,008,959	7.65
Vitaro Energy SRL	Romania	13,535,115	4.38	263,208	0.07
Vitol SA	Switzerland	8,151,812	2.64	29,144,660	8.26
Alkagesta LTD	Malta	7,025,520	2.27	5,770,516	1.64
Rompetrol Rafinare SA	Romania	3,489,378	1.13	1,194,521	0.34

## 15. Tangible assets

Gross amounts	Land	Buildings	Technical facilities and equipments	Other facilities equipments and furniture	Total
<b>Balance on December 31, 2024</b>	<b>409,280,241</b>	<b>293,356,483</b>	<b>38,111,619</b>	<b>1,124,213</b>	<b>741,872,556</b>
Transfers from assets under construction	-	81,226,236	2,570,580	2,478,219	86,275,035
Depreciation taken over from the leasing company	-	-	242,883	-	242,883
Accumulated depreciation derecognized on disposals	-	(20,212)	(3,991)	(597)	(24,800)
Reductions from disposals	-	(203,096)	(23,290)	(11,933)	(238,319)
<b>Balance on September 30, 2025</b>	<b>409,280,241</b>	<b>374,359,411</b>	<b>40,897,801</b>	<b>3,589,902</b>	<b>828,127,355</b>

Depreciation	Land	Buildings	Technical facilities and equipments	Other facilities equipments and furniture	Total
<b>Balance on December 31, 2024</b>	<b>-</b>	<b>17,631,597</b>	<b>5,864,770</b>	<b>120,414</b>	<b>23,616,782</b>
Depreciation in 2025	-	16,005,999	4,709,849	299,501	21,015,349
Accumulated depreciation of disposals	-	(20,212)	(3,991)	(597)	(24,800)
Depreciation taken over from the leasing company	-	-	242,883	-	242,883
<b>Balance on September 30, 2025</b>	<b>-</b>	<b>33,617,384</b>	<b>10,813,512</b>	<b>419,318</b>	<b>44,850,214</b>

Net value					
<b>Balance on December 31, 2024</b>	<b>409,280,241</b>	<b>275,724,885</b>	<b>32,246,849</b>	<b>1,003,799</b>	<b>718,255,774</b>
<b>Balance on September 30, 2025</b>	<b>409,280,241</b>	<b>340,742,027</b>	<b>30,084,289</b>	<b>3,170,584</b>	<b>783,277,141</b>

Tangible assets are presented in the financial statements at their revalued amount, less accumulated depreciation and accumulated impairment loss, according to IAS 16 – Tangible assets and IAS 36 – Impairment of assets.

The company revalued its tangible assets as of December 31, 2023. The fair value revaluation was recorded based on evaluation reports prepared by an authorized evaluator, a full member of ANEVAR. The frequency of revaluations depends on changes in the fair values of the revalued tangible assets.

In the case of tangible assets whose fair values do not significantly change, revaluations are not necessary. As of September 30, 2025 the net value of the tangible assets increased by 65,021,367 lei compared to the end of 2024, as follows:

- Commissioning of tangible assets under construction, increase of 86,275,035 lei
- Disposals of tangible assets at carrying amount, decrease of 238,319 lei
- Tangible assets depreciation in 2025, decrease of 21,015,349 lei

The fair value on September 30, 2025, accounted for using the revaluation method, presents as follows:

➤ land	409,280,241	lei
➤ buildings	340,742,027	lei
➤ technical facilities and equipments	30,084,289	lei
➤ other facilities, equipments and furniture	3,170,584	lei
➤ tangible assets under construction	783,277,141	lei

The company holds the following land in its assets:

- land with an area of 951,386.79 sqm, registered in accordance with ownership title series MO3 no.3285/19.11.1996, located in the South Storage Area, with a value of 82,618,157 lei, recorded in share capital in July 1997;
- land with an area of 413,413.16 sqm, acquired during 2003 based on ownership title series MO3 no.8448/16.04.2003, located in the North Storage Area, with a value of 58,824,645 lei, recorded in share capital in July 2003;
- land acquired in 2004 according to sales contract no. 181/20.01.2004 concluded with Constanta City Hall, with an area of 243,912.70 sqm located in the North Storage Area, with a value of 37,712,443 lei;
- land with an area of 254,261.325 sqm, acquired during 2011 based on ownership title series MO3 no.11703/02.02.2011, located in the North Storage Area, with a value of 152,535,174 lei, recorded in share capital in March 2023;
- land with an area of 129,334.70 sqm, acquired during 2011 based on ownership title series MO3 no.11704/02.02.2011, located in the North Storage Area, with a value of 77,589,822 lei, recorded in share capital in March 2023.

## 16. Tangible assets under construction

Tangible assets under construction, in amount of 31,061,136 lei, represent investments in progress on September 30, 2025, of which:

Assets under construction	Investments acc.to OIL TERMINAL program	Investments for public state assets*	Total
<b>Balance on December 31, 2024</b>	<b>23,301,789</b>	<b>25,311,683</b>	<b>48,613,472</b>
Increases during year	38,187,701	30,534,999	68,722,700
Transfers to fixed assets	(30,428,354)	(55,846,682)	(86,275,036)
<b>Balance on September 30, 2025</b>	<b>31,061,136</b>	-	<b>31,061,136</b>

\* Assets under construction from expenses on investments for public state assets

The total value of the investment expenses recorded during 01.01.2025 – 30.09.2025 is 73,472,462 lei, representing:

- 68,722,700 - tangible assets investment expenses
- 332,055 - intangible assets investment expenses
- 4,417,707 - recognition of right-of-use assets

The main investment objectives achieved during the 9-month period ended as of September 30, 2025 are:

- Electric heating plant (5 units)
- Construction of 10,000 cubic meters tank – 30P – Port Storage Area
- Modular container (1 unit)
- Centrifugal horizontal electric pump (1 unit)
- Metallic trestle between line 3 and 4 to railway ramp – Port Storage Area
- Demolition shears (1 unit)
- Pumping unit (2 units)
- Power generators (2 units)
- Installation for loading fuel oil into railway tank cars Line 1 – South Storage Area
- Laptop (7 units)
- Modernization of steam pipe – South Storage Area
- Modernization of process pipeline – Port Storage Area
- Modernization of locomotive 736-4
- Modernization of materials storeroom
- Modernization of storeroom for recoverable materials and investments
- Modernization of tank R10 Port Storage Area
- Modernization of tank R12 Port Storage Area
- Modernization of tank R27 Port Storage Area
- Modernization of tank T26 South Storage Area
- Modernization of tank T29 South Storage Area
- Modernization of Crystal separator– North Storage Area
- Modernization of CCTV system
- Modernization of pipe rack lighting network – Port Storage Area
- Power cutter (2 units)

- Caterpillar diesel forklift (1 unit)
- PC (14 units)
- SKID measurement system in berth 73-75 Port Storage Area

## 17. Intangible assets and right-of-use assets

### a. Intangible assets

<b>Gross amounts</b>	<b>Concessions</b>	<b>Other intangible assets</b>	<b>Total</b>
Balance on December 31, 2024	3,494,630	1,068,469	4,563,099
Increases from acquisitions	-	332,055	332,055
<b>Balance on September 30, 2025</b>	<b>3,494,630</b>	<b>1,400,524</b>	<b>4,895,154</b>

<b>Depreciations and impairments</b>	<b>Concessions</b>	<b>Other intangible assets</b>	<b>Total</b>
Balance on December 31, 2024	1,921	409,247	411,168
Depreciation in 2025	1,441	287,758	289,199
<b>Balance on September 30, 2025</b>	<b>3,362</b>	<b>697,005</b>	<b>700,367</b>

### Net amount

Balance on December 31, 2024	3,492,709	659,222	4,151,931
<b>Balance on September 30, 2025</b>	<b>3,491,748</b>	<b>703,519</b>	<b>4,194,787</b>

The intangible assets recorded in the company's accounting records consist of computer programs/licenses related to them, acquired from third parties, the concession of the tanks operating activity, crude oil and petroleum product transport pipelines, pumping installations and other related installations and equipment, concluded with the National Agency for Mineral Resources, other concessions representing Oil Terminal internet domain registration („oilterminal.ro” and „oilterminal.com”) and other intangible assets representing OIL TERMINAL trademarks.

Following the analysis on December 31, 2012, of the concession contract approved by Government Decision no. 886/16.08.2002, it was determined that the conditions for recognizing the concession as an intangible asset according to IAS 38 - Intangible Assets and the clarifications provided by IFRIC 12 were met. On December 31, 2012, based on the Evaluation Report prepared by an authorized evaluator, a full member of ANEVAR, the intangible asset "concession" was recognized at a fair value of 3,034,941 lei, recorded in accounting with an indefinite useful life, according to paragraph 88 of IAS 38 - Intangible Assets, and therefore it is not subject to depreciation.

On December 31, 2023, the company revalued its intangible assets based on an Evaluation Report prepared by an authorized evaluator, a full member of ANEVAR. The frequency of revaluations depends on the changes in the fair values of the revalued intangible assets.

The fair value as of September 30, 2025 of intangible assets is presented as follows:

➤ Petroleum Agreement concession	3,479,000	lei
➤ Other concessions – trademarks	12,268	lei
➤ Computer programs/related licenses	703,519	lei

### b. Right-of-use assets

<b>Gross amounts</b>	<b>Right-of-use assets</b>
Balance on December 31, 2024	12,638,364
Increases from acquisitions	4,417,707
Increases from evaluation at closing rates	(89)
Accumulated depreciation derecognized	(759,535)
Impairment losses reversed in the profit or loss account, from evaluation at closing rate	2,588
<b>Balance on September 30, 2025</b>	<b>16,299,035</b>

<b>Depreciations and impairments</b>	<b>Right-of-use assets</b>
Balance on December 31, 2024	2,887,203
Depreciation in 2025	2,697,337

Depreciation related to disposals	(759,535)
<b>Balance on September 30, 2025</b>	<b>4,825,005</b>

**Net amount**

Balance on December 31, 2024	9,751,161
<b>Balance on September 30, 2025</b>	<b>11,474,030</b>

Starting from January 1, 2019, the Company applied IFRS 16 "Leases", a standard that replaced the accounting standard IAS 17 "Leasing contracts", as well as all interpretations (SIC/IFRIC) issued in the application of IAS 17, resulting in the recognition of the right-of-use assets as intangible assets in the account "right-of-use assets related to leasing assets" and a liability in the account "other loans and similar liabilities", resulting from leasing contracts.

The major changes brought by IFRS 16 "Leases" relate to the accounting at the level of lessees (users) of the right to use the underlying asset that forms the basis of the leasing contract, respectively, the recognition in the balance sheet of assets and liabilities related to the rights and obligations arising from leasing contracts. The right to use the underlying asset, which forms the basis of the leasing contract, is depreciated on a straight-line basis over the leasing contract term. The company recognized, starting from January 1, 2019, an expense with the depreciation of the right-of-use assets and an interest expense related to the liability arising from the leasing contract. The interest rate was determined by the company based on how much it would cost the entity to borrow on a market to use the underlying asset.

On December 31, 2023, the company revalued the right-of-use assets related to leasing assets.

On December 31, 2023, the company revalued the right-of-use assets related to leasing assets. The revaluation to fair value was recorded on December 31, 2023, based on an Evaluation Report prepared by an authorized evaluator, a full member of ANEVAR. The frequency of revaluations depends on the changes in the fair values of the revalued assets related to leased assets right-of-use. If these assets do not significantly change, revaluations are not necessary.

The company acts as a lessee (user) in 13 operating leasing contracts, described in note 29.

## 18. Financial assets

	<b>September 30, 2025</b>	<b>Year ended on December 31, 2024</b>
Other long-term receivables	914,458	908,030
<b>Total financial assets</b>	<b>914,458</b>	<b>908,030</b>

As of September 30, 2025, the Company records long-term receivables of 914,458 lei, representing:

- Performance guarantee, in amount of 914,458 lei, for the National Company of Maritime Ports Administration.

During 2025 the value of the performance guarantee in balance, in the amount of 908,030 lei, was updated to the amount of 914,058 lei as a result of contractual tariffs being indexed to the inflation index.

## 19. Inventories

	<b>September 30, 2025</b>	<b>Year ended on December 31, 2024</b>
Auxiliary materials	1,229,150	1,509,546
Fuels	107,979	204,701
Packaging materials	41,935	59,960
Spare parts	250,008	938,314
Other consumable materials	36,102	192,493
Inventory items	1,215	158,364
Residual products	187	257
Adjustments for consumable materials	413	
Adjustments for inventory items	(148,881)	(122,331)
Auxiliary materials	-	(49,218)
<b>Total inventories</b>	<b>1,518,108</b>	<b>2,892,086</b>

Inactive inventory remaining in balance on September 30, 2025 are in the amount of 148,881 lei, decreasing compared to the previous year by 22,668 lei. For these inventory items, adjustments for materials impairment were recorded, as follows:

	Year ended on December	
	September 30, 2025	31, 2024
Adjustments for inventory impairment, at the beginning of the period	171,549	53,904
Additions during the year	175,224	134,152
Reversals during the year	(197,892)	(16,507)
<b>Adjustments for inventory impairment, at the end of the period</b>	<b>148,881</b>	<b>171,549</b>

## 20. Clients and similar account

	Year ended on December	
	September 30, 2025	31, 2024
Clients issued invoices, to be collected	41,575,467	28,747,922
Uncertain and litigious receivables	4,762,370	4,761,953
Clients invoices to be issued	303,815	4,091,903
Adjustments for receivables impairment	(4,762,370)	(4,761,953)
<b>Total cliențs</b>	<b>41,879,282</b>	<b>32,839,825</b>

The statements of receivables, issued invoices to be collected in amount of 41,575,467 lei, in balance on September 30, 2025, are classified on periods of time, as follows:

- Receivables not past due 41,532,443 lei
- 1 - 30 days past due receivables 24,258 lei
- 31 - 60 days past due receivables 18,766 lei

Uncertain receivables recorded on September 30, 2025 are in total amount of 4,762,370 lei, increasing by 417 lei compared to December 31, 2024. For uncertain receivables, the company has established adjustments for receivables impairment, for the total value of the receivable including VAT.

In 2025, the company recorded adjustments for receivables impairment and for other receivables, as follows:

	Year ended on	
	September 30, 2025	December 31, 2024
Adjustment for impairment at the beginning of the period	4,761,953	4,542,682
Additions during the year	279,084	2,029,323
Reversals during the year	(278,667)	(1,810,052)
<b>Adjustment for impairment at the end of the period</b>	<b>4,762,370</b>	<b>4,761,953</b>

## 21. Other receivables and expenses in advance

	Year ended on	
	September 30, 2025	December 31, 2024
Various debtors	735,618	834,644
Expenses recorded in advance	236,295	204,988
Other receivables	4,002,349	4,430,233
<b>Total other receivables</b>	<b>4,974,262</b>	<b>5,469,865</b>

## Recoverable taxes and duties

	Year ended on	
	September 30, 2025	December 31, 2024
Current profit tax	1,789,837	3,212,374
Recoverable VAT	-	5,868,490
Property tax	180,079	-
Tax on constructions	322,210	-
Tax on buildings	7,459	-
Land tax	594,719	-
Vehicle tax	6,906	-
Corporate tax	663	-
<b>Total recoverable taxes and duties</b>	<b>2,901,873</b>	<b>9,080,864</b>

## 22. Cash and cash equivalents

	<u>September 30, 2025</u>	<u>Year ended on December 31, 2024</u>
Funds available in lei, in current bank accounts	25,608,082	50,791,841
Funds available in foreign currency, in current bank accounts	34,443	919,803
Other values	4,711	14,319
Funds available in lei	18,246	16,068
<b>Total cash and cash equivalents</b>	<b>25,665,482</b>	<b>51,742,031</b>

As of 30.09.2025 there are no restrictions on cash accounts.

## 23. Share capital

	<u>Number of shares</u>	<u>Share capital</u>
Statutory share capital	2,997,177,132	299,717,713
<b>Total share capital</b>	<b>2,997,177,132</b>	<b>299,717,713</b>

The subscribed and paid-up share capital recorded on September 30, 2025 is in amount of 299,717,713.20 lei, divided into 2,997,177,132 shares, at the nominal value of 0.1 lei/share. . Each share entitles its holder to one vote.

On September 30, 2025, compared to September 30, 2024, the shareholding structure, according to the data submitted by the Central Depository, is as follows:

<b>Shareholders on September 30, 2025</b>	<b>Number of shares</b>	<b>Total nominal value</b>	<b>Shareholding %</b>
The Romanian State, represented by the Ministry of Energy	2,630,258,255	263,025,825.50	87.7579
Legal entities	77,261,088	7,726,108.80	2.5778
Individuals	289,657,789	28,965,778.90	9.6643
<b>Total capital</b>	<b>2,997,177,132</b>	<b>299,717,713.20</b>	<b>100.0000</b>

  

<b>Shareholders on September 30, 2024</b>	<b>Number of shares</b>	<b>Total nominal value</b>	<b>Shareholding %</b>
The Romanian State, represented by the Ministry of Energy	2,630,258,255	263,025,825.50	87.7579
Legal entities	81,384,269	8,138,426.90	2.7153
Individuals	285,534,608	28,553,460.80	9.5268
<b>Total capital</b>	<b>2,997,177,132</b>	<b>299,717,713.20</b>	<b>100.0000</b>

OIL TERMINAL SA company is listed at the Bucharest Stock Exchange.

The shares were traded at 0.1150 lei/share (closing price) as of September 30, 2025 and at 0.1210 lei/share (closing price) as of September 30, 2024.

The value of unpaid dividends as of September 30, 2025 is 527,753 lei, of which 499,074 lei individuals and 28,679 lei legal entities.

## 24. Other equity components

	<u>September 30, 2025</u>	<u>Year ended on December 31, 2024</u>
Deferred tax recognized in equity, of which:	<b>(32,158,911)</b>	<b>(32,429,996)</b>
Deferred profit tax recognized in equity, related to revaluation reserves	(32,229,185)	(32,500,270)
Deferred profit tax for tax facilities	70,274	70,274
Other equity components*	3,034,941	<b>3,034,941</b>
<b>Total other equity components</b>	<b>(29,123,970)</b>	<b>(29,395,055)</b>

\* "Other equity components" include the counterparty for the recognition of the intangible asset "Petroleum Agreement concession", approved by Government Decision no. 886/2002.

As of 30.09.2025 the deferred profit tax recognized in equity decreased by 271,085 lei compared to the previous year, representing deferred profit tax related to revaluation reserves transferred to retained earnings, for assets disposed in 2025.

## 25. Revaluation reserves

	September 30, 2025	Year ended on December 31, 2024
Reserves from the revaluation of tangible and intangible assets and right-of-use assets	225,766,279	226,313,255
<b>Total revaluation reserves</b>	<b>225,766,279</b>	<b>226,313,255</b>

As of September 30, 2025 the revaluation reserve decreased by 546,976 lei representing surplus from revaluation achieved for assets disposed in 2025.

As of September 30, 2025 the assets revaluation reserves include:

- Revaluation reserve related to tangible assets of 224,852,114 lei;
- Revaluation reserve related to intangible assets, representing rights established through the Petroleum Agreement for the concession of the tanks operating activity, crude oil and petroleum product transport pipelines, pumping installations and other related installations and equipment, concluded with the National Agency for Mineral Resources - Bucharest, approved by Government Decision no. 886/2002, in the amount of 444,059 lei;
- Revaluation reserve related to intangible assets representing licenses, in the amount of 170,434 lei;
- Revaluation reserve regarding assets related to rights of use of leased assets, in the amount of 299,672 lei.

## 26. Retained earnings

### a. Retained earnings representing revaluation reserves surplus

	September 30, 2025	Year ended on December 31, 2024
Retained earnings representing revaluation reserves surplus	546,975	8,082,921
<b>Total revaluation reserves surplus</b>	<b>546,975</b>	<b>8,082,921</b>

The surplus from revaluation reserves was constituted by transferring the revaluation difference related to assets into retained earnings upon their derecognition.

During the first half of 2025 the surplus achieved from reevaluation reserves de decreased by 7,535,947 lei, due to:

- the increase of retained earnings by the amount of 546,975 lei, representing surplus achieved from revaluation reserve for assets ceased/disposed in 2025;
- the reduction of retained earnings by 8,082,922 lei, representing surplus achieved from revaluation reserves, recorded in the company's accounting records, representing own source of investment financing, according to the Ordinary General Shareholders Meeting Resolution no. 10/28.04.2025, on 30.04.2025.

### b. Retained earnings resulting for the first-time adoption of IAS, excluding IAS 29

	September 30, 2025	Year ended on December 31, 2024
Retained earnings resulting from the first-time adoption of IAS, excluding IAS 29	396,930	396,930
<b>Total retained earnings resulting from the first-time adoption of IAS, excluding IAS 29</b>	<b>396,930</b>	<b>396,930</b>

Retained earnings resulting from the first-time adoption of IAS, excluding IAS 29, as of September 30, 2025 is 396,930 lei and does not record changes compared to December 31, 2024. The amount of 396,930 lei represents restatements from the first-time adoption of IAS, excluding IAS 29, for the year 2000, in accordance with Order no. 94/2001 for the approval of accounting regulations compliant with the Fourth Directive of the European Economic Communities and International Accounting Standards.

For 2000, the balance sheet items prepared in accordance with the Order of the Minister of Finance no.

403/1999 for the approval of accounting regulations compliant with the Fourth Directive of the European Economic Communities and International Accounting Standards were restated, in accordance with Order no. 94/2001 for the approval of accounting regulations compliant with the Fourth Directive of the European Economic Communities and International Accounting Standards.

### c. Retained earnings representing undistributed profit

As of September 30, 2025 the account "Retained earnings representing undistributed profit" has no balance because the amount of 13,418,922 lei, representing undistributed profit for 2024, was distributed as dividends to shareholders, according to Oil Terminal Shareholders General Meeting Resolution no.12 of 28.04.2025.

## 27. Legal reserves, other reserves and profit distribution

### a. Legal reserves and other reserves

	<u>September 30, 2025</u>	<u>Year ended on December 31, 2024</u>
Legal reserves	8,910,913	8,910,913
Other reserves, of which:	56,725,326	48,642,404
Reserves from profit distributed for the establishment of an own financing source acc.to GSM Resolution	23,748,898	23,748,898
Reserves from Retained earnings representing revaluation reserves surplus*	20,149,884	12,066,962
Reserves from tax facilities	12,536,680	12,536,680
Land with an area of 5,494 sqm**	289,864	289,864
<b>Total reserves</b>	<b>65,636,239</b>	<b>57,553,317</b>

\*\* Land with an area of 5,494 sqm, recognized in reserves, in the amount of 289,864 lei, representing the land difference resulting from the update of the cadastral documentation carried out in 2015, for the land with an area of 951,386.79 sqm, recorded in accordance with the ownership title series MO3 no. 3285/19.11.1996, located in the South Storage Area.

\* The investment financing source, from the surplus achieved from revaluation reserves (capitalized in the account "Retained earnings representing surplus achieved from revaluation reserves", symbol 1175, recorded in the company's accounting records in line with the account "Other reserves – Development reserve fund", symbol 1068) was established as follows:

- on 30.04.2025, according to OGSM Resolution no.10/28.04.2025, in amount of 8,082,922 lei;
- on 31.08.2024, according to OGSM Resolution no.9/12.08.2024, in amount of 12,066,962 lei.

### b. Profit distribution

	<u>September 30, 2025</u>	<u>Year ended on December 31, 2024</u>
Profit distribution, of which:	-	(5,785,057)
Legal reserves	-	(1,256,778)
Other reserves representing tax facilities	-	(4,528,279)

During the first half of 2025, the profit distribution account was closed in accordance with the applicable accounting regulations, therefore, as of September 30, 2025, it has no balance.

On December 31, 2024, the profit distribution was recorded, from the net profit of 2024, in the amount of 5,785,057 lei, representing:

➤ **1,256,778 lei legal reserve,**

According to the provisions of art. 1, paragraph (1), letter a) of Government Ordinance no. 64/2001 regarding the distribution of profit in national companies, national corporations and commercial companies with full or majority state capital, as well as in autonomous administrations, in conjunction with the provisions of art. 183 paragraph (1) of Law no. 31/1990 regarding companies, republished, with subsequent amendments and additions, "From the company's profit, at least 5% will be taken each year for the establishment of the reserve fund, until it reaches a minimum of one fifth of the share capital". The legal reserve constituted before the distribution of the net profit for 2024 was 7,654,135 lei (2.55% of the share capital).

Accounting profit before determining profit tax = 25,135,569 lei.

Legal reserve 5% of gross profit = 25,135,569 x 5% = 1,256,778 lei.

➤ **4,528,279 lei other reserves, representing tax facilities provided by law.**

According to the provisions of art. 1, paragraph (1), letter b) of Government Ordinance no. 64/2001 regarding the distribution of profit in national companies, national corporations and commercial companies with full or majority state capital, as well as in autonomous administrations, in conjunction with art. 22 paragraph (1) and paragraph (5) of Law no. 227/2015 regarding the Fiscal Code, with subsequent amendments and additions, the profit invested in technological equipment, electronic computers and peripheral equipment, cash registers, control and billing machines, computer programs, as well as for the right to use computer programs, produced and/or purchased, including under financial leasing contracts, and put into operation, used for the purpose of carrying out economic activity, is exempt from tax. The tangible assets for which the tax exemption applies are those provided in subgroup 2.1, respectively in class 2.2.9 of the Catalog regarding the classification and normal operating durations of fixed assets, approved by Government decision. The assets used in production, processing and assets representing modernization are those established by order of the Minister of Finance.

The profit invested in 2024 is 4,766,610 lei.

The legal reserve of 5% of the profit exempt from tax is 4,766,610 lei x 5% = 238,331 lei.

The profit invested distributed to reserves is 4,528,279 lei (4,766,610 lei – 238,331 lei = 4,528,279 lei).

By the Ordinary General Shareholders Meeting Resolution no. 12/28.04.2025 the distribution of the 2024 net profit reinstated with the employee profit-sharing provision, in amount of 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
• Employee profit-sharing:	1,490,991 lei
• 90% shareholders dividends:	13,418,922 lei
• Own financing source:	0 lei

## 28. Long-term liabilities

As of September 30, 2025 the company records total liabilities in amount of 310,923,296 lei.

Depending on the payment due date, the total liabilities are recorded as follows:

	Net value	Contractual value	< 12 months	1-5 years	5-8 years	>8 years
Trade liabilities and other current liabilities	28,629,955	28,629,955	28,629,955	-	-	-
Tax and fees liabilities	16,507,697	16,507,697	16,507,697	-	-	-
Loans	221,792,976	311,458,718	20,015,467	86,157,955	52,978,353	62,641,201
Other loans and similar liabilities	11,763,483	11,763,483	3,581,010	8,182,473	-	-
<b>TOTAL</b>	<b>278,694,111</b>	<b>368,359,853</b>	<b>68,734,129</b>	<b>94,340,428</b>	<b>52,978,353</b>	<b>62,641,201</b>

Other liabilities:

Liabilities related to deferred profit tax	32,229,185
<b>TOTAL</b>	<b>32,229,185</b>

### a. Long-term loans

	September 30, 2025	Year ended on December 31, 2024
Contract no.1870/02.08.2017 Bancpost (taken over by Banca Transilvania by Additional Act no.1/09.01.2019)	6,413,658	8,923,350
Minus current part	(3,346,256)	(3,346,256)
Contract no. 201810290206/29.10.2018 BCR	10,864,849	13,507,650
Minus current part	(3,523,735)	(3,523,735)
Contract no. 20200914051/15.09.2020 BCR	24,486,751	26,816,163
Minus current part	(3,105,882)	(3,105,882)
Contract no. 2022022309/25.02.2022 BCR	93,234,022	100,003,744
Minus current part	(6,487,044)	(8,391,483)

Contract no. 2024021509/21.03.2024 BCR	18,547,420	5,925,880
Minus current part	(570,690)	-
Contract no. 2024021510/21.03.2024 BCR	68,246,276	28,718,479
Minus current part	(2,981,860)	-
<b>Total long-term loans</b>	<b>201,777,509</b>	<b>165,527,910</b>

- Long-term loans reported are generated by the following contracts:

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	Balance on 30.09.2025	Balance on 31.12.2024
1. Contract no.1870/02.08.2017 Bancpost, taken over by Banca Transilvania	- lei	02.08.2027	Monthly installments	3-month ROBOR plus margin	Mortgage and pledge over the account	6,413,658	8,923,350

On 02.08.2017, the company signed an investment loan agreement with Bancpost, to finance the investment objectives "Modernization of tank R34/S" located in the South Storage Area and "Above-ground laying of crude oil pipelines (T1 and T2)", in the amount of 26,770,050 lei, with a reimbursement term until 02.08.2027, and a grace period until 02.08.2019.

Oil Terminal established the following guarantees in favor of Bancpost:

a) Mortgage over the property "in-city land, with an area of 66,632 sqm" (part of the lot with S=951,387 sqm), located in Constanta municipality, Constanta county, South Storage Area, Movila Sara, identified with cadastral number 246756, registered in the Constanta Land Register with no. 246756, together with the existing constructions on it, as follows:

- tank R22 – 11222512 - C1 - 2362 sqm
- tank R24 – 11222860 - C2 - 2362 sqm
- tank R26 – 11222873 - C3 - 2362 sqm
- tank foam house – 11210589 - C4 - 42 sqm
- tank foam house – 11210590 - C5 - 36 sqm
- tank foam house – 11210591 - C6 - 30 sqm

b) Pledge over current bank accounts opened at Bancpost.

In 2017, the amount of 21,294,730 lei was used from the credit facility, and in 2018 the difference of 5,475,320 lei remained up to the total amount of the approved loan of 26,770,050 lei.

By Additional Act no. 1/09.01.2019 signed with Banca Transilvania, the company acknowledged that on 28.12.2018, following a merger process, all rights and obligations assumed by Bancpost SA (absorbed company) by loan agreement no. 1870/02.08.2017 were transferred to the assets and liabilities of Banca Transilvania (absorbing company).

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	Balance on 30.09.2025	Balance on 31.12.2024
2. Contract no.201810290206 of 29.10.2018 - BCR	lei	27.10.2028	Monthly installments	3-month ROBOR plus margin	Mortgage and pledge over the account	10,864,849	13,507,650

On 29.10.2018, the company signed an investment loan agreement with BCR, to finance the investment objectives "Modernization of tank T30/S" located in the South Storage Area and "Acquisition of skids for fiscal measurements of petroleum products", in the amount of 23,716,665 lei, with a reimbursement term until 27.10.2028, and a grace period until 29.10.2020.

By additional act no. 1/07.01.2020, the amount of the initially granted loan was decreased by 225,099 lei, resulting in a loan amount of 23,491,566 lei, and the loan repayment schedule was modified, therefore the last loan repayment installment was on 27.10.2028.

Oil Terminal established the following guarantees in favor of BCR:

a) Mortgage over the property "in-city land, with an area of 60,394 sqm" (part of the lot with S=951,387 sqm), located in Constanta municipality, Constanta county, South Storage Area, Movila Sara, identified and registered in the Constanta Land Register with cadastral number 246755, together with the existing constructions on it, as follows:

- tank R35 – 11223089 - C1 - 2937 sqm
- tank R25 – 11222861 - C2 - 2362 sqm
- tank R23 – 11222859 - C3 - 2362 sqm
- foam house – 11210627 - C4 - 36 sqm
- foam house building - 11210625 C5 - 35 sqm

b) Pledge over current bank accounts opened at BCR.

By additional act no. 2/24.03.2021, the interest rate is modified, respectively, the interest rate becomes variable depending on the evolution of the three-month ROBOR index plus the applicable margin.

By additional act no. 3/26.06.2024, the repayment schedule was updated, respectively, the 30th of each month was established for the repayment of the monthly installment.

By additional act no. 4/11.07.2024, the repayment schedule regarding the interest payment date was modified.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	Balance on 30.09.2025	Balance on 31.12.2024
3. Contract no.20200914051 of 15.09.2020 - BCR	lei	13.09.2030	Monthly installments	3-month ROBOR plus margin	Mortgage and pledge over the account	24,486,751	26,816,163

On 15.09.2020, the company signed an investment loan agreement with BCR, to finance the investment objective "Modernization of tank T31/S" located in the South Storage Area, in amount of 31,058,821 lei with a reimbursement term until 13.09.2030, and a grace period of 36 months.

On 15.01.2021, additional act no. 1 to loan agreement no. 20200914051/15.09.2020 was signed with BCR, by which the guarantees provided in the initial form of the agreement were modified.

Oil Terminal established the following guarantees in favor of BCR:

a) Mortgage on the property "land with an area of 170,818 sqm", lot 1/2/2 (part of the lot with S=243,912.70 sqm), located in Constanta municipality, Constanta county, 2 Caraiman Street, North Storage Area, identified with cadastral number 238837, together with the existing constructions on it, as follows:

- tank – 11223524 - C10 - 831 sqm
- tank T6N - 11221615 – C19 - 835 sqm
- tank T9N - 11222069 – C20 - 803 sqm
- tank T7N - 11221614 – C21 - 832 sqm
- tank T10N - 11122070 – C22 - 802 sqm
- tank T18N - 11222356 – C23 - 821 sqm
- tank T19N - 11222357- C24 - 866 sqm
- tank T20N - 11222358 – C25 - 828 sqm
- locker room -11110025 - C27+ C28 - 255 sqm

b) Mortgage over the property "land with an area of 8,837 sqm", (part of the lot with S=804,360 sqm), located in Constanta municipality, Constanta county, 2 Caraiman Street, South Storage Area, identified with cadastral number 252530, together with the existing constructions on it, as follows:

- tank R20 -11222603 - C2 - 823 sqm
- tank R21 -11222604 - C1 - 823 sqm

c) Pledge over current bank accounts opened at BCR.

On 29.06.2022, additional act no. 2 to loan agreement no. 20200914051/15.09.2020 was signed with BCR, by which the loan amount was modified to 30,698,516 lei, following the decrease by 360,305 lei of the initial amount of 31,058,821 lei.

In December 2023, the cancellation of the mortgage right on the property with cadastral no. 238837-C15 – fire station foam center, with inventory no. 11210245, with an area of 29 sqm, which has reached the end of its useful life and was approved for decommissioning, following the agreement with BCR no. 351/10.03.2022, is recorded.

By additional act no. 3/26.06.2024, the repayment schedule was updated, respectively, the 30th of each month was established for the repayment of the monthly installment.

By additional act no. 4/11.07.2024, the repayment schedule regarding the interest payment date was modified.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	Balance on 30.09.2025	Balance on 31.12.2024
4. Contract no. 2022022309 of 25.02.2022 - BCR	lei	24.02.2037	Monthly installments	3-month ROBOR plus margin	Mortgage and pledge over the account	93,234,022	100,003,745

On 25.02.2022, the company signed an investment loan agreement with BCR, to finance the investment objective "Construction of a tank with a capacity of 55,000 cubic meters" in the South Storage Area, in the total amount of 98,429,274 lei, of which:

- credit A, in the amount of 82,713,676 lei for financing the investment objective "Construction of a tank with

a capacity of 55,000 cubic meters", with due date on 24.02.2037.

- credit B, in the amount of 15,715,598 lei for the payment of VAT related to the financing of the investment objective "Construction of a tank with a capacity of 55,000 cubic meters", with due date on 24.02.2026.

On February 25, 2022, the security agreement no. 2022022309/1 is signed, by which the company established the following guarantees in favor of BCR:

- a) pledge over current and future bank accounts opened at the Creditor by the Borrower;
- b) pledge over all rights arising from insurance contracts concluded for the insurance of the assets provided as guarantee, which will be concluded in the case of insurance policies whose insured value is greater than 5,000,000 EUR (or the equivalent of this amount in foreign currency), calculated per individual insurance policy. This agreement will only be concluded if there are or will be insurance policies whose insured value is greater than 5,000,000 EUR. The agreement will be constituted after the completion of the construction built from the loan.

On 10.03.2023, Additional Act no. 1 is signed, which modifies the provisions of Clause 12 (turnover) of loan agreement no. 2022022309 of 25.02.2022.

On 27.05.2022, Additional Act no. 2 is signed, which modifies the provisions of Clause 11 (guarantees) of loan agreement no. 2022022309 of 25.02.2022.

On August 24, 2022, the security agreement no. 1890/24.08.2022 is signed, by which the company constituted the following guarantees in favor of BCR:

- a) mortgage over the land with an area of 11,688 sqm, (part of the lot with S=951,386 sqm), located in Constanta Municipality, 2 Caraiman Street, Lot 1/1/1/2, South Movila Sara, Constanta county, registered in the Land Register with cadastral number 256090.
- b) mortgage over the constructions located on the land with an area of 11,688 sqm, located in Constanta Municipality, 2 Caraiman Street, Lot 1/1/1/2, South Movila Sara, Constanta county, registered in the Land Register with cadastral number 256090, as follows:
  - tank R125 - 11111279 C1 - DIESEL, 2916,5 sqm, 55,000 sqm capacity,
  - reinforced concrete enclosure embankment R125 - 11111280
  - concrete platform R125 - 11111281
  - fire protection installation R125 - 11111282
  - electrical installation R125 - 11111283
  - technological pipelines R125 - 11111284
  - foam distributor and generator - assembly - 11111285

On 28.12.2022, Additional Act no. 3 to loan agreement no. 2022022309 of 25.02.2022, is signed, by which credit A for financing the investment objective "Construction of a tank with a capacity of 55,000 cubic meters" is modified from 82,713,676 lei to the amount of 97,305,659 lei, and credit B for the payment of VAT related to the financing of the investment objective "Construction of a tank with a capacity of 55,000 cubic meters" is modified from 15,715,598 lei to the amount of 18,488,075 lei.

On 14.03.2023, Additional Act no. 4 to loan agreement no. 2022022309/25.02.2022, regarding the modification of the repayment schedule for the amount of 97,305,659.21 lei related to credit A, is signed.

By additional act no. 5/26.06.2024 to loan agreement no. 2022022309/25.02.2022, the following amendments were made:

- the repayment schedule regarding the monthly installments was updated;
- the value of credit A was decreased from 97,305,659.21 lei to 97,018,131.45 lei.

By Additional Act no. 6/11.07.2024, the repayment schedule regarding the interest payment date was modified.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	Balance on 30.09.2025	Balance on 31.12.2024
5. Contract no. 2024021509 of 21.03.2024 - BCR	lei	21.03.2039	Monthly installments	3-month ROBOR plus margin	Mortgage and pledge over the account	18,547,420	5,925,880

On 21.03.2024, the company signed an investment loan agreement with BCR for the construction of a tank with a capacity of 10,000 cubic meters in the Port Storage Area, in the total amount of 18,547,420.17 lei, with due date on 21.03.2039.

following guarantees were stipulated in loan agreement no. 2024021509/21.03.2024:

- a) pledge over the Borrower's bank accounts.
- b) mortgage over the Future Construction property that will be built from the loan.

By Additional Act no. 1/26.06.2024, the repayment schedule was updated, respectively, the 30th of each month was established for the repayment of the monthly installment.

By Additional Act no. 2/11.07.2024 to loan agreement no. 22024021509/21.03.2024, the repayment schedule for the interest payment date was modified.

Creditor	Currency	Due date	Reimbursement	Interest	Guarantee	Balance on 30.09.2025	Balance on 31.12.2024
6. Contract no. 2024021510 of 21.03.2024 - BCR	lei	21.03.2039	Monthly installments	3-month ROBOR plus margin	Mortgage and pledge over the account	68,246,276	28,718,479

On 21.03.2024, the company signed an investment loan agreement with BCR to finance the investment objective "Modernization of two existing tanks located in the South Storage Area":

- tank T29S with the current capacity of 50,000 cubic meters (which will be increased to 57,000 cubic meters) and
- tank T26S with a capacity of 31,500 cubic meters,

in the total amount of 96,910,431 lei, with due date on 21.03.2039.

Based on loan agreement no. 2024021510/21.03.2024, the following guarantees are constituted in favor of BCR:

- a) pledge over the borrower's bank accounts;
- b) mortgage constituted by the borrower over the property registered in the Constanta Land Register no. 256090, with cadastral/topographic number 256090, located in lot 1/1/1/2, South Movila Sara, property composed of:

- land with an area of 11,688 sqm
- tank R125- 11111279 C1 – DIESEL 2916.5 sqm, 55,000 cubic meters capacity,
- reinforced concrete enclosure R125 - 11111280
- concrete platform R125 - 11111281
- fire protection installation R125 - 11111282
- electrical installation R125 - 11111283
- technological pipelines R125 - 11111284
- foam distributor and generator - assembly - 11111285

By Additional Act no. 1/26.06.2024, the repayment schedule was updated, respectively, the 30th of each month was established for the repayment of the monthly installment.

By Additional Act no. 2/11.07.2024, the repayment schedule regarding the interest payment date was modified.

#### b. Liabilities related to deferred profit tax

	Year ended on	
	September 30, 2025	December 31, 2024
Liabilities related to deferred profit tax	32,239,193	32,500,270
<b>Total deferred profit tax</b>	<b>32,239,193</b>	<b>32,500,270</b>

Reconciliation of the deferred profit tax is recorded as follows:

	Year ended on	
	September 30, 2025	December 31, 2024
Deferred profit tax at the beginning of the period	32,500,270	34,381,247
Deferred profit tax at the end of the period	32,229,185	32,500,270
<b>Variation of deferred profit tax</b>	<b>(271,085)</b>	<b>(1,880,977)</b>
which, deferred profit tax recognized in equity	(271,085)	(1,880,977)

During the 9-month period ended on September 30, 2025, the deferred profit tax constituted in equity recorded a decrease compared to the previous year in the amount of 271,085 lei, representing deferred profit tax recognized in equity canceled, related to revaluation reserves transferred to retained earnings representing revaluation surplus related to assets disposed of.

#### c. Other loan and similar liabilities resulting from leasing contracts

The Company acts as a lessee (user) under 13 operating leasing contracts, described in note 29. Starting from January 1, 2019, the Company applied IFRS 16 "Leases", a standard that replaced the accounting standard IAS 17 "Leases" as well as all interpretations (SIC/IFRIC) issued in the application of IAS 17.

On January 1, 2019, the Company recognized the right to use the underlying assets from leasing contracts in the account "Assets related to rights of use of leased assets" and a liability in the account "Other loans and similar liabilities", resulting from leasing contracts.

The liabilities recorded in the account "Other loans and similar liabilities", resulting from leasing contracts are as follows:

	<b>September 30, 2025</b>	<b>Year ended on December 31, 2024</b>
Other loans and similar liabilities	15,344,493	9,853,593
Minus current part	(3,581,010)	(3,005,165)
<b>Total other long-term loans and similar liabilities</b>	<b>11,763,483</b>	<b>6,848,428</b>

## 29. Lease liabilities

As of September 30, 2025, the company acted as a lessee (user) under the following operating leasing contracts:

1. Contract 40/82/09.02.2021 concluded with Center Tea & CO SRL concerning:  
Operating lease for CAT M314 wheeled excavator – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.
2. Contract 138/346/06.10.2021 concluded with Energopetroleum Top Service SRL concerning:  
Operating lease for Volkswagen T-Cross Life – 5 units  
Operating lease for Volkswagen Multivan T7 – 1 unit  
Operating lease for Volkswagen Touareg V6 Hybrid – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.
3. Contract 117/420/27.06.2022 concluded with Center Tea & CO SRL concerning:  
Operating lease for Dacia Duster Comfort Blue DCII15 4WD – 1 unit  
Operating lease for Skoda Superb Ambition – 1 unit  
Operating lease for Dacia Jogger – 2 units  
Operating lease for Mercedes Benz Intouro – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.
4. Contract 184/719/07.10.2022 concluded with Center Tea & Co SRL concerning:  
Operating lease for Kia Ceed – 1 unit  
Operating lease for Piaggio Porter Np 6 -Pick UP – 1 unit  
Operating lease for Piaggio Porter Np 6 -Van – 1 unit  
Operating lease for Mercedes Benz Sprinter Tourer – 1 unit  
Operating lease for Mercedes Benz Sprinter Doka – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.
5. Contract 209/767/14.11.2022 concluded with Center Tea & Co SRL concerning:  
Operating lease for Renault Arkana Rs Line – 7 units  
Contract duration is 57 months starting from the date delivery of the goods.
6. Contract 252/874/16.12.2022 concluded with Center Tea & Co SRL concerning:  
Operating lease for Firefighting Vehicle with water and foam – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.
7. Contract 75/287/10.05.2023 concluded with Center Tea & Co SRL concerning:  
Operating lease for SUV Hybrid – 3 units  
Operating lease for SUV M1 – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.
8. Contract 162/404/23.08.2023 concluded with Center Tea & Co SRL concerning:  
Operating lease for dump truck – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.
9. Contract 132/265/18.07.2024 concluded with Center Tea & Co SRL concerning:  
Operating lease for Ineos Grenadier utility vehicle – 1 unit  
Operating lease for Ford Transit Double Chassis utility vehicle – 1 unit  
Operating lease for Ford Transit Costom DCIV utility vehicle – 1 unit  
Operating lease for Sany SPC400 mobile crane – 1 unit.  
Contract duration is 57 months starting from the date delivery of the goods.
10. Contract 223/387/15.11.2024 concluded with Center Tea & Co SRL concerning:  
Operating lease for Toyota Hilux D CAB utility vehicle – 2 units  
Operating lease for Renault K480 vacuum truck – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.
11. Contract 191/346/14.10.2024 concluded with Center Tea & Co SRL concerning:  
Operating lease for MAN TGS firefighting vehicle – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.
12. Contract 37/58/13.03.2025 concluded with Energopetroleum Top Service SRL concerning:

- Operating lease for Ford Transit Courier DCIV utility vehicle – 5 units  
Contract duration is 57 months starting from the date delivery of the goods.
13. Contract 125/243/01.09.2025 concluded with Energopetroleum Top Service SRL concerning:  
Operating lease for Ford Maverik double cab utility vehicle – 1 unit  
Contract duration is 57 months starting from the date delivery of the goods.

The major changes introduced by IFRS 16 "Leases" relate to the accounting of the lessees (users) of the right to use the underlying asset that forms the basis of the leasing contract, respectively, the recognition in the balance sheet of assets and liabilities related to the rights and obligations arising from leasing contracts. The right to use the underlying asset, which forms the basis of the leasing contract, is depreciated on a straight-line basis over the leasing contract term.

On January 1, 2019, the Company recognized the right to use the underlying assets in the form of an intangible asset in the account "assets related to the rights of use of leased assets" and a liability in the account "other loans and similar liabilities", resulting from leasing contracts.

The company recognized, starting from January 1, 2019, an expense with the depreciation of the right-of-use assets and an interest expense related to the liability arising from the leasing contract.

The interest rate was determined by the company based on how much it would cost the entity to borrow on a market to use the underlying asset.

The depreciation expense of assets related to the rights of use of leased assets, recorded in 2025 is in the amount of 2,697,337 lei, and the interest expense related to the liability arising from leasing contracts, recorded in 2025, is in the amount of 651,605 lei.

For the cumulative period up to September 30, 2025, the following movements of right-of-use assets related were recorded:

- As of April 1, 2025, the right-of-use asset pertaining to lease contract no. 25/42/10.02.2020 was derecognized, representing one Caterpillar DP50CN Diesel Forklift.
- As of June 21, 2025, the right-of-use assets pertaining to lease contract no. 116/278/14.09.2020 were derecognized, representing eight Dacia Stepway vehicles and one Ford utility vehicle.
- As of June 20, 2025, the company recognized the right-of-use assets representing five Ford Transit Courier utility vehicles, with a value of 551,942 lei, and a corresponding liability of 551,942 lei, based on lease contract no. 37/58/13.03.2025 concluded with Energopetroleum Top Service SRL.
- As of June 26, 2025, the company recognized the right-of-use asset representing one MAN TGS Firefighting Vehicle, with a value of 2,428,919 lei, and a corresponding liability of 2,428,919 lei, based on lease contract no. 191/346/14.10.2024 concluded with CENTER TEA&CO SRL.
- As of June 30, 2025 the company recognized the right-of-use asset representing one vacuum truck, amounting 1,436,845.07 lei and a liability of 1,436,845.07 lei, based on lease contract no.223/387/15.11.2024 concluded with CENTER TEA&CO SRL.
- As of August 27, 2025 the right-of-use asset pertaining to lease contract no.153/392/18.11.2019, derecognized, representing one MAN TGS 33430 Firefighting Vehicle.

As of December 31, 2023, the company recorded the revaluation at fair value of assets related to the right-of-use assets, based on an Evaluation Report prepared by an authorized evaluator, a full member of ANEVAR.

The fair value of rights to use leased assets on 30.09.2025 compared to 31.12.2024 is recorded as follows:

Contract no.	Underlying asset of the operating lease	Classification code acc. to GD no. 2139/2004	Value of right-of-use assets as of September 30, 2025	Value of right-of-use assets as of December 31, 2024
153/392/18.11.2019				
Center Tea	MAN TGS Firefighting vehicle	2.1.24.3	0	462,667
25/42/10.02.2020				
Center Tea	Diesel Caterpillar Forklift	2.3.6.8.1	0	105,311
	Dacia Logan Stepway	2.3.2.1.1	0	18,224
	Dacia Logan Stepway	2.3.2.1.1	0	18,224
	Dacia Logan Stepway	2.3.2.1.1	0	18,224
116/278/14.09.2020	Dacia Logan Stepway	2.3.2.1.1	0	18,224
Center Tea	Dacia Logan Stepway	2.3.2.1.1	0	18,224
	Dacia Logan Stepway	2.3.2.1.1	0	18,224
	Dacia Logan Stepway	2.3.2.1.1	0	18,224
	Dacia Logan Stepway	2.3.2.1.1	0	18,224

	Ford Transit specialized tipper truck	2.3.2.2.3	0	45,689	
40/82/09.02.2021	Center Tea	CAT M314 wheeled excavator	2.1.20.1	434,744	434,700
		Volkswagen T-Cross Life	2.3.2.1.1	52,515	52,510
		Volkswagen T-Cross Life	2.3.2.1.1	52,515	52,510
138/346/06.10.2021	Energopetroleum	Volkswagen T-Cross Life	2.3.2.1.1	52,515	52,510
	Top Service	Volkswagen T-Cross Life	2.3.2.1.1	52,515	52,510
		Volkswagen Multivan T7	2.3.2.1.2	214,221	214,200
		Volkswagen Touareg V6 Hybrid	2.3.2.1.1	240,552	240,528
		Dacia Duster Comfort Blue DCII15 4WD	2.3.2.1.1	91,928	91,919
117/420/27.06.2022	Center Tea	Skoda Superb Ambition	2.3.2.1.1	131,844	131,831
		Dacia Jogger	2.3.2.1.1	77,702	77,694
		Dacia Jogger	2.3.2.1.1	77,702	77,694
		Mercedes Benz Intouro	2.3.2.1.2	722,064	721,991
		Kia Ceed	2.3.2.1.1	98,387	98,378
		Piaggio Porter NP 6-Pick UP	2.3.2.2.1	111,872	111,861
184/719/07.10.2022	Center Tea	Piaggio Porter NP 6-Van	2.3.2.2.1	109,866	109,855
		Mercedes Benz 317 CDI Sprinter Tourer	2.3.2.1.2	310,906	310,875
		Mercedes Benz 515 CDI Sprinter			
		Doka	2.3.2.2.1	289,645	289,615
		Renault ArkanA RS Line	2.3.2.1.1	120,996	120,984
		Renault ArkanA RS Line	2.3.2.1.1	120,996	120,984
209/767/14.11.2022	Center Tea	Renault ArkanA RS Line	2.3.2.1.1	120,996	120,984
		Renault ArkanA RS Line	2.3.2.1.1	120,996	120,984
		Renault ArkanA RS Line	2.3.2.1.1	120,996	120,984
		Renault ArkanA RS Line	2.3.2.1.1	120,996	120,984
		Renault ArkanA RS Line	2.3.2.1.1	120,996	120,984
		Renault ArkanA RS Line	2.3.2.1.1	120,996	120,984
252/874/16.12.2022	Center Tea	Firefighting vehicle	2.1.24.3	1,837,755	1,837,571
		Hyundai Tucson	2.3.2.1.1	202,659	202,639
75/287/10.05.2023	Center Tea	Hyundai Tucson	2.3.2.1.1	202,659	202,639
		Hyundai Tucsin	2.3.2.1.1	204,023	204,002
		Hyundai Genesis	2.3.2.1.1	443,565	443,351
162/404/23.08.2023	Center Tea	Dump truck	2.3.2.2.3	1,208,762	1,208,641
		Mercedes Benz Citan Utility vehicle	2.3.2.2.1	137,843	137,931
132/265/18.07.2024	Center Tea	Fond Transit Double Chassis Utility vehicle	2.3.2.2.1	215,724	215,676
		Fond Transit Costom DCIV Utility vehicle	2.3.2.2.1	179,269	179,186
		Sany SPC400 mobile crane	2.3.2.2.1	2,819,548	2,818,414
223/387/15.11.2024	Center Tea	Toyota Hilux Utility vehicle	2.3.2.2.1	204,270	204,138
		Toyota Hilux Utility vehicle	2.3.2.2.1	204,270	204,138
		Renaul K480 vacuum truck	2.3.2.2.3	1,436,845	0
191/346/14.10.2024	Center Tea	Firefighting vehicle	2.1.24.3	2,428,919	0
		Ford Transit Courier Utility vehicle	2.3.2.2.1	110,389	0
37/58/13.03.2025	Energopetroleum	Ford Transit Courier Utility vehicle	2.3.2.2.1	110,389	0
	Top Service	Ford Transit Courier Utility vehicle	2.3.2.2.1	110,389	0
		Ford Transit Courier Utility vehicle	2.3.2.2.1	110,388	0
		Ford Transit Courier Utility vehicle	2.3.2.2.1	110,388	0
<b>TOTAL</b>				<b>16,299,035</b>	<b>12,638,364</b>

The accounting value of right-of-use assets as of September 30, 2025, according to the asset class, is as follows:

	<b>Classification code according to Government Decision no.2139/2004</b>	<b>Fair value of right-of-use assets (lei)</b>
2.1.20.1	Scrapers, graders, bulldozers, backhoe loaders, excavators, pit diggers and scarifiers.	434,744
2.1.24.3	Firefighting machinery, equipment and installations	4,266,674
2.3.2.1.1	Transport vehicles – cars	2,880,568
2.3.2.1.2	Transport vehicles - minibuses	1,247,191
2.3.2.2.1	Goods transport vehicles - trucks, vans and flatbed trucks with capacities up to 4,5 t.	4,824,250
2.3.2.2.3	Other handling and lifting machinery, installations and equipment - electric and forklift trucks.	2,645,608

The total cash outflows related to lease contracts in 2025 amount to 3,343,858 lei, of which VAT amounts to 547,391 lei.

The status of future minimum lease payments as of September 30, 2025 is as follows:

	<b>Future payments up to 1 year (lei)</b>	<b>Future payments between 1 - 2 years (lei)</b>	<b>Future payments between 2 - 3 years (lei)</b>	<b>Future payments between 3 - 5 years (lei)</b>
Contract 40/82/09.02.2021 Center Tea&Co SRL	102,810	-	-	-
Contract 138/346/06.10.2021 Energopetroleum Top Service	253,405	32,940	-	-
Contract 117/420/27.06.2022 Center Tea&Co SRL	289,909	273,914	45,205	-
Contract 184/719/07.10.2022 Center Tea&Co SRL	239,670	232,579	52,000	-
Contract 209/767/14.11.2022 Center Tea&Co SRL	226,020	208,748	-	-
Contract 252/874/16.12.2023 Center Tea&Co SRL	432,541	452,335	261,371	-
Contract 75/287/10.05.2023 Center Tea&Co SRL	213,327	231,695	209,422	5,010
Contract 162/404/23.08.2023 Center Tea&Co SRL	260,196	282,598	241,542	-
Contract 132/265/18.07.2024 Center Tea&Co SRL	664,026	721,198	777,376	496,739
Contract 223/387/15.11.2024 Center Tea&Co SRL	345,718	374,259	406,482	593,469
Contract 37/58/13.03.2025 Energopetroleum Top Service	102,363	110,875	120,421	190,324
Contract 191/346/14.10.2024 Center Tea&Co SRL	451,025	488,107	530,133	843,730
<b>Total</b>	<b>3,581,010</b>	<b>3,409,248</b>	<b>2,643,952</b>	<b>2,129,272</b>

### 30. Short-term loans – presentation

Contracts related to short-term loans are:

<b>Creditor</b>	<b>Currency</b>	<b>Due date</b>	<b>Reimbursement</b>	<b>Interest</b>	<b>30.09.2025</b>	<b>31.12.2024</b>
1. Loan agreement no. 20201029058/29.10.2020 (letter of guarantee facility) concluded with BCR SA	lei	28.02.2027	Full repayment on due date	3-month ROBOR plus margin	35,464,066	35,464,066

By loan agreement no. 20201029058/29.10.2020, BCR extended a non-revolving credit facility to the company, within the limit of 35,464,066 lei, for issuing a letter of guarantee in favor of the National Agency for Fiscal Administration. This guarantee was required to obtain authorization for a fiscal warehouse. The following guarantees were established:

- mortgage over the land with an area of 20,000 sqm, located in the South Storage Area, registered in Constanta Land Register under no. 244347, cadastral number 244347, and the structures built on it:
  - tank R36, capacity 50,000 cubic meters, cadastral number 244347-C9 (inventory number 11223318), area 2,859 sqm;

- tank R37, capacity 50,000 cubic meters, cadastral number 244347-C10 (inventory number 11223319), area 2,859 sqm.

- b) pledge over the borrower's bank accounts opened at the creditor;
- c) pledge over all rights arising from insurance contracts for the assets provided as collateral;
- d) pledge over receivables arising from contracts with Mol Romania Petroleum Products and Maddox.

On 16.12.2020, Additional Act No. 1 to Loan Agreement No. 20201029058/29.10.2020 was signed, modifying the pledge and adding a pledge over receivables arising from contracts with Mol Romania Petroleum Products and Maddox. On October 30, 2020, Banca Comercială Română issued Bank Guarantee Letter No. G084724/832 to the National Agency for Fiscal Administration, amounting to 17,262,501 lei, valid until 31.12.2020.

On 17.12.2020, Amendment No. 1 to Bank Guarantee Letter No. G084724/832 was signed, extending the validity period to 31.03.2021, with all other provisions remaining unchanged.

On 25.02.2021, Amendment No. 2 to Bank Guarantee Letter No. G084724/832 was signed, reducing the guarantee amount by 1,039,772 lei, resulting in a new guarantee in amount of 16,222,729 lei. The guarantee validity was extended to 30.06.2021. On 13.03.2021, the Company submitted Amendment No. 2 to Bank Guarantee Letter No. G084724/832 to the National Agency for Fiscal Administration.

On 22.06.2021, Amendment No. 3 to Bank Guarantee Letter No. G084724/832 was signed, extending the guarantee validity to 31.12.2021. On 24.06.2021, the Company submitted Amendment No. 3 to Bank Guarantee Letter No. G084724/832 to the National Agency for Fiscal Administration.

On 13.12.2021, Amendment No. 4 to Bank Guarantee Letter No. G084724/832 was signed, extending the validity of the 16,222,729 lei guarantee to 30.06.2022. On 20.12.2021, the Company submitted Amendment No. 4 to Bank Guarantee Letter No. G084724/832 to the National Agency for Fiscal Administration.

On 01.02.2022, the National Agency for Fiscal Administration issued Decision No. 41/01.02.2022, setting the guarantee value for the fiscal warehouse, in conjunction with Decision No. 15/28.02.2019, at 6,924,529 lei.

On 16.02.2022, Amendment No. 5 to Bank Guarantee Letter No. G084724/832 was signed, reducing the guarantee amount by 9,298,200 lei, resulting in a new guarantee amount of 6,924,529 lei, valid until 30.06.2022. On 22.02.2022, the Company submitted Amendment No. 5 to Bank Guarantee Letter No. G084724/832 to the National Agency for Fiscal Administration.

On 20.06.2022, Amendment No. 6 to Bank Guarantee Letter No. G084724/832 was signed, extending the guarantee validity to October 31, 2025. On 29.06.2022, the Company submitted Amendment No. 6 to Bank Guarantee Letter No. G084724/832 to the National Agency for Fiscal Administration.

On 17.02.2023, the National Agency for Fiscal Administration issued Decision No. 33/17.02.2023, setting the guarantee value for the fiscal warehouse, in conjunction with Decision No. 15/28.02.2019, at 13,416,517 lei.

On 14.03.2023, Additional Act No. 2 was signed, modifying the Withdrawal Period, starting from 29.10.2021 (exclusive) until 31.12.2023 (inclusive).

On 15.03.2023, Amendment No. 7 to Bank Guarantee Letter No. G084724/832 was signed, increasing the guarantee amount by 6,491,988 lei, resulting in a new guarantee amount of 13,416,517 lei, valid until 31.10.2025. On 22.03.2023, the Company submitted Amendment No. 7 to Bank Guarantee Letter No. G084724/832 to the National Agency for Fiscal Administration.

On 21.09.2023, Additional Act No. 3 was signed, modifying the Withdrawal Period, starting from 31.12.2023 (exclusive) until 31.12.2024 (inclusive), and the Due Date to 26.02.2027.

On 08.02.2024, Additional Act No. 4 was signed, modifying the Due Date to 28.02.2027.

On 20.02.2024, Amendment No. 8 to Bank Guarantee Letter No. G084724/832 was signed, reducing the guarantee amount by 4,863,422 lei, resulting in a new guarantee in amount of 8,553,094.76 lei, valid until 28.02.2027. On 26.02.2024, the Company submitted Amendment No. 8 to Bank Guarantee Letter No. G084724/832 to the National Agency for Fiscal Administration.

On 29.07.2024 Amendment no.9 to Bank Guarantee Letter No.G084724/832 was signed, increasing the guarantee amount by 1,538,361,24 lei, resulting in a new guarantee amount of 10,091,456 lei, valid until 28.02.2027. On 07.08.2024 the Company submitted Amendment no. 9 to Bank Guarantee Letter No.G084724/832 to the National Agency for Fiscal Administration.

On 14.01.2025 Amendment no.10 to Bank Guarantee Letter No.G084724/832 was signed, increasing the guarantee amount by de 3,342,190 lei, resulting in a new guarantee amount of 13,433,646 lei, valid until 28.02.2027. On 15.01.2025 the Company submitted Amendment no. 10 o Bank Guarantee Letter No.G084724/832 to the National Agency for Fiscal Administration.

On 14.01.2025 Additional Act no.5 was signed, modifying the Withdrawal Period, starting from 31.12.2024

(exclusive) until 31.12.2025 (inclusive).

On 25.02.2025 Amendment no.11 to Bank Guarantee Letter No.G084724/832 was signed, increasing the guarantee amount by 3,588,804 lei, resulting in a new guarantee in amount of 17,022,450 lei, valid until 28.02.2027. On 10.03.2025 the Company submitted Amendment no.11 to Bank Guarantee Letter No.G084724/832 to the National Agency for Fiscal Administration.

On 16.09.2025 Amendment no.12 Bank Guarantee Letter No.G084724/832 was signed, increasing the guarantee amount by 745,101 lei, , resulting in a new guarantee in amount of 17,767,551 lei, valid until 28.02.2027. On 17.09.2025 the Company submitted Amendment no.12 to Bank Guarantee Letter No.G084724/832 to the National Agency for Fiscal Administration.

Creditor	Currency	Due date	Reimbursement	Interest	30.09.2025	31.12.2024
2. Contract no. 20190419032 din 19.04.2019 BCR	lei	unlimited, until discharge of obligations	3-month ROBOR plus margin	Mortgage and pledge over the account	9,887,533	9,887,533

OIL TERMINAL S.A. was granted the authorization to use the global guarantee no. ROCGURODRVGL0-2019 - EQN53778 on 17.05.2019, in accordance with Decision No. 145/25.06.2018 issued by the Galați General Customs Directorate and Order No. 2671/2017 issued by the National Agency for Fiscal Administration President, and Customs Warehousing Authorization No. ROCW1RODRVGL0-201-VC53780. By letter No. 5582/SRV/21.05.2020, the Ministry of Public Finance- National Agency for Fiscal Administration -Galați General Customs Directorate - Customs Regulations Service notified Banca Comercială Română of the approval to revoke the guarantor's commitments, as OIL TERMINAL was granted a waiver of guarantee for customs warehousing operations on 24.02.2020, following the granting of the Authorized Economic Operator status (authorization ROAEOF00000000224/24.12.2019).

According to the mentioned letter, the guarantor remains liable for the payment of any debt that arose during the customs operation to which the commitment refers and which began before the effective date of the guarantee waiver, even if the payment request is made after the waiver.

By Loan Agreement No. 20190419032/19.04.2019, Banca Comercială Română (BCR) extended a revocable non-revolving credit facility to the Company, within the limit of 8,000,000 lei, for the purpose of issuing a Guarantee instrument, specifically, a global guarantee in favor of the Galați Regional Customs Directorate.

The following guarantees were established under security agreement No. 20190419032/1 of 19.04.2019:

- mortgage over the depollution vessel (inventory number 24000083);
- mortgage over the Clayton SE 604 G saturated steam generator (inventory number 22224140);
- pledge over any bank account opened by the company;
- pledge over receivables from contracts with its main commercial partners.

The following additional guarantees were established by Additional Act No. 1 to security agreement No. 20190419032/1, signed on 20.06.2019:

- Clayton SE 604 G saturated steam generator (inventory number 22224141);
- Clayton SE 604 G saturated steam generator (inventory number 22224142);
- CCTV surveillance system (inventory number 36000378);

By Additional Act No. 1/20.06.2019 to Agreement No. 20190419032/19.04.2019, Banca Comercială Română (BCR) extended a revocable non-revolving credit facility to the Company, within the limit of 9,887,533 lei, for the purpose of issuing a Guarantee Instrument, specifically, a global guarantee in favor of the Galați Regional Customs Directorate.

On 15.01.2021, the following additional guarantees were established under security Agreement No. 672, authenticated under number 37/15.01.2021:

- Mortgage over the land with an area of 19,900 sqm, registered in Constanta Land Register no. 214853, cadastral number 214853, and the structures built on it:
  - Annex building to the sports complex building, cadastral number 214853-C1 (inventory number 11111220), area 14 sqm;
  - Sports complex and bowling alley, cadastral number 214853-C4 (inventory number 11210720), area 651 sqm;
  - Annex building to the sports complex, cadastral number 214853-C5 (inventory number 11111219), area

19 sqm;

- Headquarters parking lot, cadastral number 214853-C7 (inventory number 11111062), area 1165 sqm;
- Management office at 2 Caraiman Street, cadastral number 214853-C11 (inventory number 11110042), area 198 sqm;
- Centennial monument, cadastral number 214853-C12 (inventory number 11223657), area 33 sqm;

On 19.01.2021, Additional Act No. 2 to Loan Agreement No. 20190419032/19.04.2019 was signed, modifying the guarantees.

On 19.01.2021, security Agreement No. 48 was signed, supplementing the guarantee established under agreement no. 20190419032/19.04.2019 with a mortgage over tank RW1 R29, capacity 10,000 cubic meters (inventory number 11111160), area 655 sqm. Located in the Port Storage Area, Constanța Port Berth 67, cadastral number 260219-C200.

In 2019, the Company issued two bank guarantee letters in favor of the Galați Regional Customs Directorate, amounting to 9,887,533 lei, as follows:

- letter of guarantee no. G076482/803/22.04.2019, issued by Banca Comerciala Romana, amounting to 8,000,000 lei;
- letter of guarantee no. G076661/820/10.05.2019, issued by Banca Comerciala Romana, amounting to 1,887,533 lei.

The letters of guarantee issued in favor of the Galați Regional Customs Directorate, amounting to 9,887,533 lei, were established to comply with the provisions of the National Agency for Fiscal Administration President Order No. 2671/2017 and Decision No. 145/25.06.2018 issued by the Galați General Customs Directorate.

On 24.09.2020, Oil Terminal returned the letters of guarantee no. G076482/803/22.04.2019 and no. G076661/820/10.05.2019, received from the Ministry of Public Finance- National Agency for Fiscal Administration -Galați General Customs Directorate, to Banca Comerciala Romana.

On 29.03.2021, Banca Comerciala Romana communicated Agreement No. 535 regarding the rectification of Land Register No. 214853, consisting of 19,900 sqm of in-city land and the structures built on it, to correct material errors by deleting and updating the cadastral documentation of the mortgaged property for the following structures: football field 214853-C2 (7359 sqm), grandstand skeleton 214853-C3 (100 sqm), and tennis court 214853-C6 (536 sqm).

On 30.05.2025 Banca Comercială Română communicated Agreement No.509 regarding the granting of the building permit for repairs and modifications to the roof of the sports complex, inventory no. 11210720.

### 31. Trade liabilities

	<b>Year ended</b>	
	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Suppliers' liabilities for goods and services	20,484,315	39,807,298
Suppliers' unbilled invoices	3,133,950	4,862,900
<b>Total trade liabilities</b>	<b>23,618,265</b>	<b>44,670,198</b>

The suppliers' balances as of September 30, 2025 are within the due date; the company does not record any overdue suppliers as of September 30, 2025.

In 2025 and 2024 Oil Terminal did not use supplier financing mechanisms, all payments being made by the company directly to suppliers.

### 32. Liabilities related to taxes

	<b>Year ended</b>	
	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Current liabilities related to oil royalties	6,603,209	6,157,473
Current liabilities to the social insurance budget	4,864,703	5,509,817
Current liabilities to the state budget	5,039,785	2,006,736
<b>Total taxes</b>	<b>16,507,697</b>	<b>13,674,026</b>

### 33. Other current liabilities

#### a) Other current liabilities

	Year ended	
	September 30, 2025	December 31, 2024
Personnel related liabilities	4,207,631	4,335,549
Dividends to be paid	527,753	642,771
Credit clients	76,490	174,656
Various creditors	199,816	169,514
<b>Total other current liabilities</b>	<b>5,011,690</b>	<b>5,322,490</b>

#### b) Other current liabilities – operating lease

	Year ended	
	September 30, 2025	December 31, 2024
Other loans and similar liabilities	3,581,010	3,005,165
<b>Total other loans</b>	<b>3,581,010</b>	<b>3,005,165</b>

### 34. Provisions

	Year ended	
	September 30, 2025	December 31, 2024
Balance at the beginning of the year	17,560,110	13,084,919
Constitutions during the year	1,302,979	11,289,423
Reversals during the year	(6,041,168)	(6,814,232)
<b>Balance at the end of the year</b>	<b>12,821,921</b>	<b>17,560,110</b>

Provisions with balance as of September 30, 2025 record a decrease of 4,738,189 lei compared to December 31, 2024.

Provisions with balance as of September 30, 2025, are as follows:

#### a) Provisions for litigations

	Year ended	
	September 30, 2025	December 31, 2024
Balance at the beginning of the year	4,011,248	477,914
Constitutions during the year	-	3,759,443
Reversals during the year	(771)	(226,109)
<b>Balance at the end of the year</b>	<b>4,010,477</b>	<b>4,011,248</b>

Provisions for litigations are constituted for the following case files:

Third party name	Description	Value (lei)
DG Petrol SRL	Case file 2537/1/2024	3,759,256
Dumitrescu Andrei Sebastian	Case file 2007/118/2022/A4	20
Dumitrescu Andrei Sebastian	Case file 2730/118/2023/A1	50
Eco Petroleum	Case file 7556/212/2014	15,595
lașar Ana, lașar Tair, lașar Doina, lașar Sevinci, lașar Islam, lașar Esan, lașar Giulgean, lașar Sabria	Case file 11403/212/2011	90,000
Master Chem Oil DMCC	Case file 1974/118/2019	24,277
Master Chem Oil DMCC	Case file 7729/118/2019	7,841
Oil Prod	Case file 2380/118/2013	2,220
Poenaru și alții	Case file 24489/212/2012	20
Primăria Municipiului Constanța, prin Primar - Direcția Generală Poliția Locală - Biroul Evidență Procese Verbale	Case file 6637/212/2023	770
Rottco Consult	Case file 1571/93/2018	200
Silk Road Petroleum	Case file 8944/212/2015	631
Staar Rating SRL	Case file 18250/212/2016	109,597

The company 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. Having in view the above-mentioned, the company's management considers that the 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 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. no. 3437/118/2013, is scheduled for 10.11.2025, at the Constanța Tribunal. 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 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. Litigation costs in the amount of 30,434.40 lei (the equivalent of 6,000 EUR) were paid to the law firm. A provision of 24,277 lei was established for this case.

**3. Case file no. 7729/118/2019**, pending before the Constanța Tribunal, 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 Tribunal, 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 the expiration of proceedings: 01.02.2023. At the hearing of 01.02.2023, the court upheld the objection of lapse 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 application for intervention. Finds the case subject to lapse. 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 the appealed civil judgment in its entirety 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, republished, concerning the organization and functioning of the Constitutional Court, refers to the Constitutional Court of Romania the plea of unconstitutionality for 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: 04.12.2025.

**5. Case file no. 3783D/2024** pending before the Constitutional Court, concerning the plea of unconstitutionality raised by Dumitrescu Andrei Sebastian in case file no. 3656/118/2020 of the Giurgiu Tribunal. This plea refers to Article 32<sup>2</sup>, 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 Tribunal, 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 the expiration of proceedings: 08.06.2022. Civil Decision No. 219/08.06.2022: Allows the notification of the expiration of proceedings. Finds the appeal request expired. 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 Tribunal, 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. Short ruling: Grants the objection 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. An appeal was filed on 29.08.2025.

**8. Case file no. 8452/118/2021**, pending before the Constanța Tribunal, 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. 1 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. 1 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. 1 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. 1 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. 1 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 reinstatement of parties in previous situation;
17. 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;
18. 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.
19. 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 claim 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 Tribunal, 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, pronounced by the Constanța Tribunal. 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: Dismisses the plea 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 plea of expiry of the appeal was dismissed. The appeal filed by Dumitrescu Andrei Sebastian against Civil Decision no. 7/2023 of March 1, 2023, ordered 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 Tribunal, 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: 06.11.2025.

**11. Case file no. 2010/118/2022**, pending before the Constanța Tribunal, 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 tribunal, 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 Tribunal, 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 Tribunal, 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 Tribunal, 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 Tribunal, 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 Tribunal, 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 Tribunal, 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 plea 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, plea 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 plea of unconstitutionality, and the judgement on the appeal is final.

**18. Case file no. 3520D/2023** pending before the Constitutional Court, concerning a plea of unconstitutionality raised by Dumitrescu Andrei Sebastian in case file no. 2016/118/2022 of the Bucharest Court of Appeal. This plea refers 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 Tribunal, 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 plea 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: 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 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. Final 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 Tribunal. Document: Judgment No. 4921/2023 of 19.05.2023. Appeal filed by Oil Terminal S.A. – Constanta Court of Appeal. Hearing: 31.07.2025-reinstates the case. Hearing: 05.09.2025: suspends the proceedings according to the Resolution of the General Assembly of Judges of the Constanta Tribunal no. 2 of August 26, 2025. A provision of 109,597 lei has been established for this case.

**21. Case file no. 2009/118/2023**, pending before the Constanța Tribunal, 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 plea 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 plea 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 a plea of unconstitutionality raised by Dumitrescu Andrei Sebastian in case file no. 2009/118/2023 of Galați Court of Appeal. This plea refers 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 Tribunal, 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: Upholds the plea of lack of interest, raised in the statement of defense. Rejects 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 30.09.2025.

**24. Case file no. 2872/118/2023**, pending before the Constanța Tribunal, 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 Tribunal, 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 Tribunal. The order is subject to 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 plea of inadmissibility. Rejects the statement of claim as inadmissible. The judgment is subject to appeal within 15 days. The appeal 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., ancillary 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 pleas of inadmissibility and lack of active procedural standing as unfounded. Allows the plea of lack of passive procedural standing of the defendant Viorel Sorin Ciutoreanu and consequently rejects the statement of claim 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 cross-appeal. Rejects the request for referral to the CJEU as inadmissible. Rejects the principal appeal filed by Dumitrescu Andrei Sebastian as unfounded. Rejects the cross-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 plea of inadmissibility of the action as unfounded. Rejects the plea 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 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 plea of inadmissibility of the claim, the plea of late filing of the claim, and on the merits of the case, requested the rejection of the 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 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 High Court of Cassation and Justice. 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 plea of inadmissibility of the application for annulment filed by S.C. DG Petrol S.R.L. and Igniska Dan, raised 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 Igniska Dan, and intervener Igniska 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.

**30. Case file no. 2665/1/2024**, pending before the High Court of Cassation and Justice, in which the plaintiff DG Petrol S.R.L., a company in bankruptcy, through judicial liquidator Fineco Insolvency S.P.R.L., and special administrator Dan Igniska, filed an application for Revision pursuant to Article 509 et seq. of the Code of Civil Procedure and Article 21 of Law no. 554/2004 regarding Decision no. 3690/09.07.2024, ordered by the High Court of Cassation and Justice in File no. 4206/2/2015\*\*. Hearing 24.09.2025: postponement of judgement. Judgement of 08.10.2025: dismisses the request filed against civil decision no. 690/09.07.2024 rendered by the High Court of Cassation and Justice, pursuant to art. 21 of Law no.554/2024, as unfounded; Dismisses the request for a preliminary reference to the European Court of Justice filed by the applicant DG PETROL SRL, as unfounded. Final. A provision of 3,759,256 lei has been established for this case.

**b) Provisions for employees benefits**

	<b>Year ended</b>	
	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Balance at the beginning of the year	9,398,582	8,880,855
Constitutions during the year	-	3,379,700
Reversals during the year	(1,890,117)	(2,861,973)
<b>Balance at the end of the year</b>	<b>7,508,465</b>	<b>9,398,582</b>

The provision for employee benefits, with a balance as of December 31, 2024 was partially reversed during 2025, upon the granting of rights to employees for retirement, date at which revenues from the reversal of provisions were recorded, amounting to 1,890,117 lei. The Company records provisions for employee benefits as of September 30, 2025 with a decrease of 1,890,117 lei compared to December 31, 2024.

This provision was recorded based on the Actuarial Report regarding the value of the provision for benefits granted upon retirement to employees, prepared by S.C. RCOR.RO SRL based on the service contract concluded with Oil Terminal. According to the Collective Labor Agreement in force, the company must pay employees at the time of retirement a benefit equal to a certain number of salaries, depending on the length of service in the company.

The main actuarial assumptions used to calculate the value of the provision for benefits granted upon retirement to employees, as of December 31, 2024, were as follows:

- employee mortality is based on the same table provided by the mortality tables of the National Institute of Statistics;
- the employee turnover rate is constant over time, calculated by age and gender, established based on the data provided by the company for the last years starting with 2000;
- the morbidity rate is constant over time, calculated by age and gender, incorporated in the mortality table used.
- the salary growth rate is constant over long periods of time, and a 4.1% increase was assumed each year;
- the discount rates are those provided by the European Insurance and Occupational Pensions Authority (EIOPA) for Romania, without taking into account volatility;
- the plan is not funded by the entity and employees or third parties, except for early retirement, when the decision is influenced by the decision of the authorities.

**c) Other provisions representing installments II-IV for retirement bonuses**

	<b>Year ended</b>	
	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Balance at the beginning of the year	-	-
Constitutions during the year	1,302,979	-
Reversals during the year	-	-
<b>Balance at the end of the year</b>	<b>1,302,979</b>	<b>-</b>

The provision for installments II-V of retirement bonuses, amounting to 1,302,979 lei, has been established in accordance with the provisions of Article LXXI, paragraphs 4) and 5) of Law no. 296/2023 on 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, which are in effect as of January 1, 2025, the retirement bonuses shall be granted in equal annual installments over a period of five years.

Accordingly, the first installment of the retirement bonus is granted on the date of retirement, while a provision is established for installments II-V, which will be paid in equal annual amounts over the next four years.

**d) Other provisions representing employees profit sharing**

	<b>Year ended</b>	
	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Balance at the beginning of the year	1,490,991	1,066,861
Constitutions during the year	-	1,490,991
Reversals during the year	(1,490,991)	(1,066,861)
<b>Balance at the end of the year</b>	<b>-</b>	<b>1,490,991</b>

As of December 31, 2024, the Company recorded a provision for employee profit sharing from the 2024 net profit, amounting to 1,490,991 lei, based on the provisions of Government Ordinance no. 64/2001 regarding profit distribution in commercial companies with full or majority state capital, as amended and supplemented, Order of the Ministry of Public Finance no. 144/2005 regarding the approval of clarifications for determining the amounts subject to profit distribution, and Order of the Ministry of Public Finance no. 418/2005 regarding certain accounting clarifications applicable to economic operators.

In June 2025, the company has recorded the payment obligation for employee profit sharing for the year 2024, in accordance with the Oil Terminal Shareholders' General Meeting Resolution no. 12/28.04.2025. This resolution approved the distribution of 1,490,991 lei from the 2024 net profit for employee profit sharing. As a result, the provision for employee profit sharing was reversed by the amount of 1,490,991 lei, and the employee profit sharing for 2024 was paid out to the employees.

**e) Other provisions related to mandate contracts**

Other provisions related to mandate contracts represent the variable component for non-executive directors, General Director and Financial Director:

	<b>Year ended</b>	
	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Balance at the beginning of the year	2,659,289	2,659,289
Constitutions during the year	-	2,659,289
Reversals during the year	(2,659,289)	(2,659,289)
<b>Balance at the end of the year</b>	<b>-</b>	<b>2,659,289</b>

By Shareholders Ordinary General Meeting (OGMS) Resolution no. 12/27.04.2023, 7 members of the Board of Directors of Oil Terminal S.A. (non-executive directors) were elected, with a term of office of 4 (four) years, starting from 28.04.2023, in accordance with the provisions of art. 29 of Government Emergency Ordinance no. 109/2011. The composition of the Board of Directors is presented in Note no. 1.

By Decision of the Board of Directors no. 72/19.06.2023, in accordance with the provisions of Government Emergency Ordinance no. 109/2011, the General Director of the company is appointed, with a mandate contract for a period of 4 years, starting from 20.06.2023.

By Decision of the Board of Directors no. 73/19.06.2023, in accordance with the provisions of Government Emergency Ordinance no. 109/2011, the Financial Director of the company is appointed, with a mandate contract for a period of 4 years, starting from 20.06.2023.

The provision amounting to 2,659,289 lei, constituted as of December 31, 2024, represents the variable component for the non-executive directors of the Board of Directors, the General Director, and the Financial Director, related to 2024, including the labor insurance contribution.

During May 2025, the Company recorded the payment obligation for the variable component for the General Director and Financial Director for the year 2024, including the labor insurance contribution, based on the Ordinary General Shareholders Meeting Resolution no. 6/28.04.2025.

In June 2025, the Company recorded the payment obligation for the variable component for the non-executive directors of the Board of Directors for the year 2024, including the labor insurance contribution, based on the Ordinary General Shareholders Meeting Resolution no. 14/16.06.2025.

Simultaneously with the granting of the variable component for the year 2024, in accordance with the approved mandate contracts and the Oil Terminal Shareholders' General Meeting Resolutions no. 6/28.04.2025 and 14/16.06.2025, the provision that had been established was reversed, and income from the reversal of the provision was recorded.

**35. Grants**

	<b>Year ended</b>	
	<b>September 30, 2025</b>	<b>December 31, 2024</b>
Balance at the beginning of the year	141,082	210,158
Constitutions during the year	1,451	5,488
Reversals during the year	(23,676)	(74,564)

<b>Balance at the end of the year</b>	<b>118,857</b>	<b>141,082</b>
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The amount of 118,857 lei in balance as of September 30, 2025 represent grants as fixed assets inventory surpluses, undepreciated, in amount of 118,714 lei and deferred revenue in amount of 143 lei.

### **36. Information on cash flows**

The net cash flow from operating activities during 01.01.2025-30.09.2025 is 38,199,710 lei, decreasing compared to 01.01.2024-30.09.2024 by 7,298,947 lei.

The cash flow from investing activities mainly includes payments for investments in tangible assets, amounting to (90,281,000) lei as of September 30, 2025 and to (31,999,927) lei as of September 30, 2024.

The cash flow from financing activities is represented by cash inflows from long-term loans and cash outflows representing payments for long-term loans. The financing flow as of September 30, 2025 amounts to 26,017,573 lei, increasing compared to the same period of previous year by 30,433,181 lei. For the period of 01.01.2025-30.09.2025 cash inflows from loans are recorded in the amount of 52,149,337, increasing compared to the period of 01.01.2024-30.09.2024 by 31,619,618 lei, payments representing long-term loan repayments are (14,251,627) lei during 01.01.2025-30.09.2025 compared to (15,365,538) lei recorded during 01.01.2024-30.09.2024.

Dividend payments during 01.01.2025-30.09.2025 were in amount of (11,880,137) lei and in the amount of (9,579,789) lei during 01.01.2024-30.09.2024.

During 01.01.2024-30.09.2024 and during 01.01.2025-30.09.2025, Oil Terminal did not use supplier financing mechanisms, all payments being made by the company directly to suppliers.

### **37. Risk management**

#### **Macroeconomic environment**

The evolution of the Romanian economy in 2025 continues to be marked by persistent uncertainties regarding the continuation of the war in Ukraine and the conflict in the Middle East, as well as by the future developments of European economies. The macroeconomic picture remains dominated, this year as well, by multiple risks and uncertainties, both internal and external.

The Company has implemented and developed a risk management process to facilitate the efficient and effective achievement of its objectives, leading to the reduction of risks as much as possible without unduly affecting the Company's competitiveness and operational flexibility.

The Company is exposed through its operations to the following risks:

- Capital risk
- Credit risk
- Foreign exchange risk
- Liquidity risk
- Risks associated with achieving defined objectives
- Price risk
- Interest rate risk

#### **a. Capital risk**

Oil Terminal SA continuously manages capital to ensure optimal resource utilization in correlation with risk exposure and to determine maximum shareholder return.

The engaged capital structure consists of equity, which includes: share capital, other equity items, retained earnings representing surplus from revaluation reserves, retained earnings representing undistributed profit, retained earnings resulting from the first-time application of IAS, excluding IAS 29, legal reserves, revaluation reserves, other reserves, retained earnings from the correction of accounting errors, the year's result, and profit distribution, as presented in the Statement of changes in equity, and liabilities, which include long-term loans presented in Note 28.

Capital risk management is an integral part of the Company's business administration and involves the continuous review of the Company's degree of indebtedness.

The degree of indebtedness, calculated as the ratio between short-term liabilities and equity, was 0.118 as of September 30, 2025 and 0.106 as of September 30, 2024.

The Company's management reviews the capital structure, as well as the reports related to the Company's risks. The review covers the cost of capital and the risks associated with each category of capital.

#### **b. Credit risk**

Credit risk is the risk of financial loss to the Company, which arises if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company is primarily exposed to credit risk arising from the provision of services to customers. Annually, the content of the framework contracts for the provision of services for crude oil and other liquid petroleum products (diesel, gasoline, biodiesel that is mixed with diesel) are approved by Order of the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG). These contracts clearly outline the commercial terms for the services provided by the Company to customers:

- payment for services provided within a maximum of 30 days;
- calculation of accessories (penalties and late payment interest) for non-payment by customers within the contractual deadlines;
- in certain well-defined situations, the contract provides for the collection of revenues in advance;
- in the event of non-payment of invoices within the contractually stipulated term, the Company has the right to retain the transited goods, up to the amount owed by the customer.

Despite that the collection of receivables may be influenced by economic factors, the company considers that there is no significant risk of loss exceeding the adjustments already made.

### c. Foreign exchange risk

Foreign exchange risk arises when the Company enters into transactions expressed in a currency other than its functional currency. Foreign exchange risk depends on decision-making factors outside the company, namely, the National Bank of Romania's policy on the evolution of the exchange rate over a certain period of time.

The company's exposure to foreign exchange risk, expressed in lei (RON), is as follows:

<b>September 30, 2025</b>	<b>Value in lei</b>	<b>Value in Euro</b>	<b>Value in USD</b>	<b>Value in GBP</b>
Cash and cash equivalents	34,443	2,027	5,100	359
External clients	5,274,527	455,085	684,948	0
<b>Net exposure in the statement of financial position</b>	<b>5,308,970</b>	<b>457,112</b>	<b>690,048</b>	<b>359</b>

Oil Terminal operates with foreign currency for foreign customers and is exposed to changes in the EUR/LEU exchange rate.

### d. Liquidity risk

Liquidity risk arises from the company's management of working capital, financing expenses, and principal repayments for its credit instruments.

The Company's policy is to ensure that 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 of collections within the contractual term;
- maintaining a cash balance that satisfies payment needs;
- preparation of a weekly cash flow.

By applying the above-mentioned measures, the company has sufficient liquid resources to meet its obligations in all reasonably foreseen circumstances.

Liquidity ratios provide assurance of the coverage of current liabilities with current assets.

The current ratio represents the ratio between current assets and current liabilities, registering a value of 1.12 as of September 30, 2025 compared to 1.66 as of September 30, 2024.

The quick ratio (acid-test ratio) represents the ratio between current assets less inventories and current liabilities, with this indicator's value being 1.09 as of September 30, 2025 compared to 1.63 as of September 30, 2024.

### e. Risks associated with achieving defined objectives

1.1 As of 30.09.2025, Oil Terminal S.A. continued the implementation, maintenance, and development of the managerial internal control system, through the action directions of the "Managerial Internal Control System Development Program for 2025", based on the regulatory provisions of Government General Secretariat Order no. 600/2018 regarding the approval of the Managerial Internal Control Code of public entities, as well as the provisions of Government Ordinance no. 119/1999 regarding internal/managerial control and preventive financial control, republished, as subsequently amended and supplemented.

1.2 According to the risk analysis and assessment carried out on 30.06.2025, a total of 119 risks were identified, analyzed, evaluated, and are currently managed within the Company, associated with both the specific objectives/activities/processes of the Company's departments and the objectives of the partial strategies derived from the Company's development strategy, as follows:

104	"tolerable" level risks	87.4 %
11	"high tolerance" level risks	9.24 %
4	"low tolerance" level risks	3.36 %

0 "intolerable" level risks 0 %

1.3 From the critical analysis of the company-level Risk Register revised as of the reference date *June 30, 2025*, a risk analysis that will remain valid and monitored until the next planned risk assessment to be carried out for the reference date 31.12.2025, it is noted that at this stage of risk assessment and semi-annual reporting, compared to the previous assessment period, as well as in relation to the risk tolerance level approved at the company level, the trend and evolution of the risks retained for management showed the following directions:

- The total number of risks retained for management through the company-level centralized risk register remained constant. Therefore, at the risk assessment and reporting conducted on the reference date of June 30, 2025, a total of 119 risks are being managed, which are retained by the company's structures for management, similarly to the risk assessment performed on December 31, 2024;
- An increase in the number of risks classified at the "tolerable" tolerance level. At the risk assessment and reporting performed on June 30, 2025, there are 104 risks with a "tolerable" tolerance level being managed through the company-level centralized risk register, compared to the 102 risks recorded in the previous risk assessment on December 31, 2024. This is a result of a reduction in the residual risk exposure of 2 risks that were previously at a "high tolerance" level and their continued management, by one of the company's functional structures, at the "tolerable" tolerance level;
- A decrease in the number of risks classified at the "high tolerance" level. As of June 30, 2025, a number of 11 risks at a "high tolerance" level are being managed, compared to the 13 risks recorded in the previous risk assessment on December 31, 2024. This is a result of a reduction in the residual risk exposure of 2 risks that were previously at a "high tolerance" level and their continued management, by one of the company's functional structures, at the "tolerable" tolerance level;
- The number of risks classified at the "low tolerance" level remained constant. As of the reference date of June 30, 2025, 4 risks classified at the "low tolerance" level are being managed. These risks are retained for management through risk documentation by the company's functional structures, similarly to the risk assessment and reporting performed on December 31, 2024;
- No risks were identified as being classified at the "intolerable" tolerance level.

1.4 The evolution and trend of the residual risk exposure of the 119 risks retained for management at the company level, through the centralized risk register as of June 30, 2025, compared to the evolution of the residual risk exposure recorded in the previous risk assessment conducted on December 31, 2024, are presented as follows:

- 116 risks maintain a constant residual risk exposure compared to the previous assessment;
- As of June 30, 2025, compared to the previous risk assessment conducted on December 31, 2024, a decrease in residual risk exposure was noted for 3 risks;
- As of June 30, 2025, no new risks were identified;
- As of June 30, 2025, no risks were proposed for elimination from the risk register.

1.5 For the proper management of risks, the heads of the company's functional structures, under the direct coordination of the hierarchically superior Executive Management and the SCIM Monitoring Committee, have adopted and implemented the risk strategies and internal control measures considered adequate, timely, and effective, based on the analyses, monitoring, assessments, and risk documentation discussed within the structure's own risk management teams, with the role of leading to the elimination of causes and ensuring the maintenance under control of all risks that could impact the failure to achieve the targets of the defined objectives, as well as to manage the premises for maintaining risk exposure strictly within the risk tolerance level and within the risk tolerance limits approved by the company's management.

#### **f. Price risk**

The Company's exposure to price risk is monitored through management accounting and cost calculation activities, which include the following aspects:

- the method of forming the Company's production costs;
- the grouping and behavior of costs in relation to the factors that generate them and their nature;
- the predetermination of the level and structure of costs for each service individually, as well as for the entire planned service;
- the current analytical recording of production costs by management periods and calculation of indicators required by the calculation methods used at any given time;
- the comparative analysis of the level and structure of production costs and, implicitly, of the costs calculated based on them, serving to optimize decisions in the process of managing the value aspect of the service.

Cost calculation is the basis for establishing service tariffs within the company and represents the main instrument for prospecting, identifying, and mobilizing the company's internal reserves.

By periodically monitoring the dynamics of costs per conventional ton of product, a balance is ensured between the average cost per ton of product and the average revenue generated per the same unit of measure, so that the services performed are efficient and bring added value.

### g. Interest rate risk

In order to manage interest rate risk, the company's liabilities are constantly monitored in terms of due dates, and the customer collection policy ensures the resources necessary to pay the debts.

Operating cash flows are affected by interest rate variations, mainly due to contracted long-term loans.

The Company has significant long-term loans with variable interest rates, which expose it to cash flow risk.

### 38. Off-balance sheet items

As of September 30, 2025 the company has the following items recorded in off-balance sheet accounts:

- a. Crude oil, petroleum products, and chemical products inventories, owned by the company's customers, recorded as materials received for keeping or custody, amounting to 477,498,467 lei;
- b. Debtors written off, still under collection: 5,612 lei;
- c. Other materials inventories given for use, amounting to 12,849,387 lei;
- d. Public assets received for administration, concession, and lease - representing public assets according to the Petroleum Concession Agreement for the exploitation of tanks, crude oil and petroleum product transportation pipelines, pumping installations, and other related installations and equipment, concluded between the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG) and Oil Terminal, amounting to 59,775,951 lei;
- e. Other off-balance sheet items representing fixed assets approved for scrapping and undergoing dismantling, amounting to 3,298,112 lei;
- f. Other off-balance sheet items representing an asset with historical value, amounting to 26,000 lei;
- g. Guarantees and warranties received, representing performance guarantees, amounting to 24,870,250 lei;
- h. Leased assets, amounting to 325,598 lei;
- i. Other off-balance sheet items: the value of assets received under leasing, amounting to 16,299,035 lei;
- j. Other off-balance sheet items: investment financing sources and investment expenses, amounting to 1,457,424 lei;
- k. Contingent assets, amounting to 494,738 lei;
- l. Guarantees and warranties granted, amounting to 251,286,045 lei;
- m. Other off-balance sheet items: petroleum products handed over by authorities, amounting to 85 lei;
- n. Other off-balance sheet items: disability fund 700,619 lei;
- o. Interest to be paid, related to lease contracts, 2,286,161 lei.

### 39. Earnings per share

As of September 30, 2025 and September 30, 2024, the earnings per share are:

	<b>September 30, 2025</b>	<b>September 30, 2024</b>
<b>Profit of financial year</b>	<b>21,056,319</b>	<b>45,263,064</b>
Other comprehensive income:		
Items not to be reclassified to profit or loss, of which:	271,085	1,156,929
Gains on derecognition of revalued property	546,976	4,819
Revaluation surplus	(546,976)	(4,819)
Deferred tax liability	(271,085)	(1,156,929)
<b>Total comprehensive income</b>	<b>21,327,404</b>	<b>46,419,993</b>
Number of ordinary shares at the end of the year	2,997,177,132	2,997,177,132
Number of ordinary shares at the beginning and end of the year (weighted average number of ordinary shares)	2,997,177,132	2,997,177,132
<b>Basic earnings per share (lei/share)</b>	<b>0.00711583</b>	<b>0.01548790</b>
<b>Diluted earnings per share (lei/share)</b>	<b>0.00711583</b>	<b>0.01548790</b>

### 40. Contingent assets and liabilities

As of September 30, 2025 the Company has contingent assets amounting to 494,738 lei, representing ongoing litigations.

As of September 30, 2025 the Company is involved in 107 ongoing litigation cases, of which in 39 litigation cases it has the capacity of plaintiff or contesting party, and in 68 litigation cases it has the capacity of defendant.

For 13 litigation cases, the Company has constituted provisions for litigation described in Note 34.

As of September 30, 2025 the Company does not record contingent liabilities.

#### **41. Subsequent events**

**I. Convening of an Ordinary General Meeting of Shareholders** by the company's Board of Directors, which met on 03.10.2025, to be held on 07(10).11.2025 with the following agenda:

1. Ascertaining the termination of the mandate of the provisional members of the Board of Directors starting with 09.11.2025, due to the expiry of the term, and their deregistration from the National Trade Register Office. (secret ballot)
2. Election of 3 provisional members of the Board of Directors. (secret ballot)
3. Setting the term of office for the elected provisional members of the Board of Directors at 5 (five) months, starting from 09.11.2025 until 09.04.2026 or until the finalization of the selection procedure, should the election be completed before the aforementioned deadline.
4. Establishing the gross monthly remuneration for the elected provisional members of the Board of Directors, in the amount determined and calculated in accordance with the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023.
5. Approval of the form of the mandate contract to be concluded with the elected provisional members of the Board of Directors.
6. Mandating the representative of the majority shareholder, the Romanian State through the Ministry of Energy, in the Ordinary General Meeting of Shareholders to sign the mandate contract to be concluded with the elected provisional members of the Board of Directors.

#### **II. Resolutions of the General Meeting of Shareholders from 30.10.2025:**

- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.27/30.10.2025** the Directors' Report of OIL TERMINAL S.A. for the First Half of 2025, concluded on June 30, 2025 (period 01.01.2025-30.06.2025), prepared in accordance with Article 67 of Law no. 24/2017(r1), Article 128 of FSA Regulation no. 5/2018 (Annex no. 14) and Article 55 paragraph (1) of Government Emergency Ordinance no. 109/2011, was noted.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.28/30.10.2025** the revised Budget of Revenues and Expenses for 2025 was approved.

Notes numbered 1 to 41 form an integral part of the financial statements as of 30.09.2025, were issued by the company on 12.11.2025 and signed on its behalf by:

Chairman of the Board of Directors,  
Ungur Ramona

General Director,  
Ciutoreanu Viorel-Sorin

Financial Director,  
Frangu Adriana

Head of Accounting Office,  
State Ana Maria

## DECLARATION

**in accordance with the provisions of Art. 69, para.(1) and Art. 67, para. (2) of Law no. 24/2017r(1)  
on issuers of financial instruments and market operations, republished**

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Entity: OIL TERMINAL SA

County: 41- CONSTANȚA

Address: CONSTANȚA, 2 Caraiman Street, telephone no.+ 40241702600

Trade Register Number: J1991000512136

Form of Ownership: 26 - Companies with state, domestic private, and foreign capital (state capital >50%)

Main Activity (CAEN code and class name): 5224 – Cargo handling

Unique Registration Code: 2410163

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The undersigned: Ramona UNGUR, in her capacity as Chairman of the Board of Directors,

Viorel Sorin CIUTUREANU, in his capacity as General Director,

Adriana FRANGU, in her capacity as Financial Director,

hereby confirm that, to the best of our knowledge:

- the condensed (reviewed) interim financial statements as of and for the nine-month period ended September 30, 2025, which have been prepared in accordance with applicable accounting standards, provide a true and fair view of the assets, liabilities, financial position, and profit and loss of the company Oil Terminal SA;
- the Board of Directors' report prepared for the nine-month period ended September 30, 2025 presents accurate and complete information about the company Oil Terminal SA;
- the company operates on a going concern basis.

**CHAIRMAN OF THE BOARD OF DIRECTORS,  
Ramona Ungur**

**GENERAL DIRECTOR,  
Viorel Sorin CIUTUREANU**

**FINANCIAL DIRECTOR,  
Adriana FRANGU**



Sediul social: Piața Presei Libere, Nr. 1,  
Corp D1, Et. 6, camera nr. 18, Sector 1, București  
Cont RO45REVO0000394176803161  
Revolut Bank România  
Cont Trez RO76TREZ7015069XXX012606  
TREZORERIA mun. București, sector 1  
J2008014586402  
CUI RO24390741  
Tel. 0732126421  
Tel. fix 0268475755  
Tel. fax 0268475755  
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Adresa corespondență: punct de lucru - Brașov, str. Oașului nr.14,et. 1, apt.4, județ Brașov, cod poștal 500209

## ***REVIEW REPORT ON SIMPLIFIED INTERIM FINANCIAL STATEMENTS***

*To Shareholders,  
OIL TERMINAL S.A. Constanta*

### **Introduction**

We have revised the attached simplified interim financial statements of OIL TERMINAL S.A. ("The Company") as at 30<sup>th</sup> of September 2025, which include the statement of financial position, statement of comprehensive income, statement of cash flows, statement of changes in equity and notes to the simplified interim financial statements.

The company's management is responsible for the preparation and presentation of these simplified interim financial statements, prepared in accordance with International Accounting Standard 34 - "Interim Financial Reporting" adopted by the European Union.

It is our responsibility to express a conclusion on these simplified interim financial statements, based on the review performed.

### **Area of applicability of the review**

We performed the review in accordance with International Standard for Review Assignments 2410, "Review of Interim Financial Statements by an Independent Auditor of the Entity". A review of the simplified interim financial statements shall consist of investigations, in particular of the persons responsible for the financial statements and of the analytical procedures, as well as other review procedures.

The scope of a review is significantly smaller than that of an audit conducted in accordance with International Standards on Auditing, and therefore we cannot be assured that we will address any significant issues that may be identified in an audit.

Therefore, we do not express an audit opinion.

### **Conclusion**

Based on the review carried out, nothing has come to our attention in the sense that the simplified interim financial statements attached do not provide a true and fair view of all the material aspects of the simplified financial position of the "Company" at 30<sup>th</sup> of September 2025 and the simplified financial performance for the third quarter, concluded on that date, in accordance with International Accounting Standard 34 - "Interim Financial Reporting" adopted by the European Union.



Sediul social: Piața Presei Libere, Nr. 1,  
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## Other aspects

The simplified interim financial statements as of 30<sup>th</sup> of September 2024, were reviewed by us, and We issued an unreserved report, on November 04<sup>th</sup>, 2024.

This report is addressed exclusively to the shareholders of the “Company” and is prepared in order to submit the quarterly report to the Financial Supervisory Authority and to the Bucharest Stock Exchange. Our review was carried out in order to be able to report to the shareholders of “Company”, those aspects that we must report in a review report and not for other purposes.

To the extent permitted by law, we accept and assume no responsibility other than to the “Company” and its shareholders as a whole, for our review, for this report or for the conclusion formed and formulated.

**Transilvania Audit & Fiscality S.R.L.**  
**Financial Auditor,**  
**Drăgoi Antoanella Mariyeane**

*CAFR audit company authorization no. 1020/2010*

**ASPAAS (Authority for Public Supervision of the Audit Activity) serial authorization  
144674/2025**

*Report date: November, 04<sup>th</sup>, 2025*

# **THE DIRECTORS' REPORT**

## **of OIL TERMINAL SA**

**for the Third Quarter of 2025**

**ended September 30, 2025**

**(01.01.2025 - 30.09.2025)**

## 1. COMPANY'S PRESENTATION

### 1.1 Report and Issuer Identification Data

Quarterly Report prepared in accordance with	- <b>art.69</b> of Law no.24/2017(r1) on issuers of financial instruments and market operations, republished - <b>art.130</b> of FSA Regulation no.5/2018 on issuers of financial instruments and market operations, <b>Annex no.13</b>
Report date	November 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
Subscribed and paid-up share capital	299,717,713.20 Lei
Regulated market where issued securities are traded	Bucharest Stock Exchange, Standard Category
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 30.09.2025
Reporting currency	Romanian Leu (RON) – all amounts presented are in RON, unless otherwise stipulated

## 1.2 Shareholding

Consolidated summary structure of financial instrument holders as of September 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	87.7578%
Legal entities	77,261,088	7,726,108.8	2.5778%
Individuals	289,657,789	28,965,778.9	9.6644%
<b>Total capital</b>	<b>2,997,177,132</b>	<b>299,717,713.2</b>	<b>100.00%</b>

The share capital of OIL TERMINAL as of 30.09.2025 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.

## 2. OIL TERMINAL – EXECUTIVE SUMMARY

As of the date of this activity report, the Revised Budget of Revenues and Expenses for the year 2025, endorsed by the Board of Directors through Decision no. 109/25.09.2025, has been approved by the Ordinary General Meeting of Shareholders (OGMS) Decision no.28/30.10.2025.

We note that the revised budget for 2025 was based on the updated quantitative and value-based physical program for the year 2025, which recorded a decrease from 9,495 thousand tonnes to 8,317 thousand tonnes, as approved by the Board of Directors through Decision no. 107/25.09.2025.

### 2.1 Physical Performance Program

Achieved 1-9/2025	Budget of Revenues and Expenses 1-9/2025	▲ ▼ % <sup>1</sup>	Indicators (thousand tonnes)	Achieved 1-9/2025	Achieved 1-9/2024	▲ ▼ % <sup>2</sup>
6,455	6,354	▲ 101.6	Quantities handled, of which:	6,455	7,654	▼ 84.3
3,044	2,759	▲ 110.3	Crude oil	3,044	3,572	▼ 85.2
280	252	▲ 111.1	Gasoline	280	287	▼ 97.6
2,742	2,869	▼ 95.6	Diesel	2,742	3,246	▼ 84.5
27	27	100.0	Fuel oil	27	70	▼ 38.6
362	447	▼ 81.0	Chemical products	362	479	▼ 75.6

<sup>1</sup> 1-9/2025 achieved/ compared to 1-9/2025 Budget

<sup>2</sup> 1-9/2025 achieved/ compared to 1-9/2024 achieved

The physical performance program during January-September 2025 was 1.6% higher than the approved level for 9 months and 15.7% lower compared to the level achieved in the corresponding period of 2024.

### 2.2 Key financial and economic indicators

The level of the main budget indicators achieved in the 9 months of 2025 compared to the level approved by the Revised 2025 Budget of Revenues and Expenses and to the corresponding period of previous year

Achieved 1-9/2025	Budget of Revenues and	▲ ▼ % <sup>1</sup>	Indicators (thousand lei)	Achieved 1-9/2025	Achieved 1-9/2024	▲ ▼ % <sup>2</sup>
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	Expenses 1-9/2025					
304,389	302,866	▲ 100.5	Net turnover	304,389	352,417	▼ 86.4
35,268	32,010	▲ 110.2	Operating profit	35,268	61,221	▼ 57.6
54,510	47,599	▲ 114.5	EBITDA	54,510	74,389	▼ 73.3
(10,954)	(12,266)	▼ 89.3	Financial result	(10,954)	(8,305)	▲ 131.9
24,314	19,744	▲ 123.1	Gross profit	24,314	52,916	▼ 45.9
21,056	16,912	▲ 124.5	Net profit	21,056	45,263	▼ 46.5
8.0%	6.5%	+ 1.5 p.p.	Gross profit margin (%CA)	8.0%	15%	-7.0 p.p.
1,014	1,035	▼ 98.0	Employees average number (pers.)	1,014	1,015	▼ 99.9
302,191	293,628	▲ 102.9	Value productivity (lei/pers)	302,191	348,060	▼ 86.8

<sup>1</sup> 1-9/2025 achieved/ compared to 1-9/2025 Budget

<sup>2</sup> 1-9/2025 achieved/ compared to 1-9/2024 achieved

## 2.3 Investments

Main investment objectives within the Investment Program related to the 2025 January-September period:

- 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 30.09.2025 was taken from the September 2025 monthly bulletin communicated by the Bucharest Stock Exchange. As of 30.09.2025 the shares were traded at a value of 0.1150 lei/share (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 30.09.2025 according to Bucharest Stock Exchange	
Capitalization	344,675,370.18
PER	-81.40
P/BV	0.60
EPS	0.00
DIVY	3.89
Gross dividend (2024)	0.004477

## 3. 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 during 01.01.2025 - 30.09.2025 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.

- **Revision of the 2025 Budget of Revenues and Expenses**

The Budget of Revenues and Expenses for the year 2025 was approved by the Ordinary General Meeting of Shareholders (OGMS) through Resolution no. 2/09.04.2025, in accordance with the provisions of Government Ordinance no. 26/2013.

Taking into account the results of the budget execution as of 30.06.2025, the significant decrease in the physical program compared to the level approved for the first semester of 2025, and considering the provisions of Government Ordinance no. 26/2013 regarding financial and budgetary discipline, the Company may proceed with the revision of the Budget of Revenues and Expenses for the year 2025 when changes to the level of certain approved economic and financial indicators are necessary, as approved.

Therefore, the Company put forward a draft budget revision for the year 2025, which was endorsed by the Board of Directors through Decision no. 109/25.09.2025.

The Revised Budget of Revenues and Expenses for the year 2025 was approved by OGSM Resolution no. 28/30.10.2025.

### 3.1.3 Other activities

Other activities, representing 1.3% of the Company's turnover, include fixed asset rentals, wagon maneuvering, waste sales, etc.

### 3.1.4 Operational activity evaluation

As of 30.09.2025 the total revenues decreased by 13.3% and the turnover decreased by 13.6% compared to the 9 months of 2024.

1-9 / 2025 (thousand lei)	% <sup>1</sup>	% <sup>2</sup>	Services / Products	1-9 / 2024 (thousand lei)	% <sup>1</sup>	% <sup>2</sup>
170,925	56	56	Diesel	204,675	58	58
92,503	30	30	Crude oil	100,173	28	28
14,107	5	5	Chemical products	17,001	5	5
13,699	5	4	Gasoline	14,110	4	4
3,421	1	1	Fuel oil	6,465	2	2
9,734	3	3	Other products and services	9,993	3	3
<b>304,389</b>	100	-	<b>Turnover</b>	<b>352,417</b>	100	-
2,864		1	Other operating and financial revenues	1,835		-
<b>307,253</b>		<b>100</b>	<b>Total revenues</b>	<b>354,252</b>		<b>100</b>

<sup>1</sup> % in turnover

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

### 3.1.5 Procurement

The procurement activity within Oil Terminal 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 as of 30.09.2025

During 01.01.2025-30.09.2025 there were no mergers, company reorganizations, acquisitions, or disposals of assets.

The company does not have branches open domestically or abroad.

As of September 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 towards 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 planned amount to 107,935 thousand lei, constituting the investment funding source, of which 15,382 thousand lei are loan repayments for investments, and 92,553 thousand lei are investment expenditures, representing the annual target to be achieved as of 31.12.2025.

As of 30.09.2025 the achieved level of investment expenditures totaled 80,321 thousand lei, which is 3.2% lower than the planned level (83,001 thousand lei), and 1.7% lower than the achieved funding source. The structure of investment expenditures is as follows:

- Investment objectives achieved amounting to 69,055 thousand lei compared to a planned 71,735 thousand lei representing a decrease of 3.7%
- Installment repayments totaling 11,266 thousand lei achieved in line with the level planned.

As of 30.09.2025 the achieved level of investment objectives (69,055 thousand lei), excluding loan repayments for investments, was 2.3 times higher (+ 38,957 thousand lei) compared to the level achieved in the corresponding period of 2024 (30,098 thousand lei).

2025 Revised Budget of Revenues and Expenses	1-9 / 2025			Investment type (thousand lei)	Achieved 1-9/2025	Achieved 1-9/2024	(%) <sup>2</sup>
	Budget of Revenues and Expenses	Achieved	(%) <sup>1</sup>				
76,769	51,865	49,786	96.0	<b>Oil Terminal</b>	<b>49,786</b>	<b>29,638</b>	<b>168.0</b>
38,791	30,176	26,465	87.7	<i>Investments in progress</i>	26,465	9,422	280.9
561	89	89	100.0	<i>New investments</i>	89	6,418	1.4
16,035	8,334	10,436	125.2	<i>Modernizations</i>	10,436	4,183	249.5
6,000	2,000	1,530	76.5	<i>Equipment</i>	1,530	2,755	55.5

15,382	11,266	11,266	100.0	Loan repayments for investments	11,266	6,860	164.2
<b>31,166</b>	<b>31,136</b>	<b>30,535</b>	<b>98.1</b>	<b>Public domain</b>	<b>30,535</b>	<b>7,320</b>	<b>417.1</b>
31,016	31,136	30,535	98.1	Investments in progress	30,535	0	-
150	0	0	-	Modernizations	0	7,320	0
<b>107,935</b>	<b>83,001</b>	<b>80,321</b>	<b>96.8</b>	<b>Total</b>	<b>80,321</b>	<b>36,958</b>	<b>217.3</b>

<sup>1</sup> 1-9/2025 achieved / compared to 1-9/2025 Budget of Revenues and Expenses

<sup>2</sup> 1-9/2025 achieved / compared to 1-9/2024 achieved

Main investment objectives achieved between January and September 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
- Modernization of Tank R10 - Port Storage Farm
- Modernization of Tank R12 - Port Storage Farm
- Modernization of Tank R27 - Port Storage Farm
- Modernization of Crystal separator – North Storage Farm
- Modernization of steam pipe – South Storage Farm
- Modernization of process pipeline – Port Storage Farm
- Modernization of locomotive 736-4
- Installation for loading fuel oil into railway tank cars Line 1 – South Storage Farm
- Metallic trestle between line 3 and 4 to railway ramp – Port Storage Farm
- Modernization of railway infrastructure – connection of line 10F and 11F
- SKID measurement system in berth 73-75 Port Storage Farm
- Modernization of CCTV system - North Storage Farm
- Modernization of pipe rack lighting network – Port Storage Area
- Modernization of materials storeroom
- Modernization of storeroom for recoverable materials and investments
- Diesel forklift - 1 unit
- Modular container - 1 unit
- Electric heating plant - 5 units
- Power generators - 2 units
- Power cutter - 2 units
- Centrifugal electric pump - 1 unit
- Laptop - 7 units
- PC - 14 units

### 3.3 Financial activity analysis

The financial information presented in this report is based on the condensed interim revised financial statements as of 30.09.2025, prepared in accordance with International Accounting Standard 34 – "Interim Financial Reporting".

#### 3.3.1 Report basis

The quarterly report on administrative activity for the third quarter of 2025 concluded on 30.09.2025 (01.01.2025 - 30.09.2025) is prepared pursuant to the following provisions:

- art.69 of Law No. 24/2017(r1) regarding issuers of financial instruments and market operations, republished
- art.130 of FSA Regulation No. 5/2018 regarding issuers of financial instruments and market operations, Annex No.13

#### 3.3.2 Interim simplified statement of financial position (revised) as of September 30, 2025

Property items	- lei -	
	September 30, 2025 (revised)	December 31, 2024 (audited)
<b>ASSETS</b>		

<b>FIXED ASSETS</b>		
Intangible assets	4,194,787	4,151,930
Tangible assets	783,277,141	718,255,774
Tangible assets under construction	31,061,136	48,613,472
Financial assets	914,458	908,030
Right-of-use assets	11,474,030	9,751,161
<b>Total fixed assets</b>	<b>830,921,552</b>	<b>781,680,367</b>
<b>CURRENT ASSETS</b>		
Inventories	1,518,108	2,892,086
Trade receivables and similar accounts	41,879,282	32,839,825
Other receivables	4,974,262	5,469,865
Recoverable taxes	2,901,873	9,080,864
Cash and cash equivalents	25,665,482	51,742,031
<b>Total current assets</b>	<b>76,939,007</b>	<b>102,024,671</b>
<b>TOTAL ASSETS</b>	<b>907,860,559</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	(29,123,970)	(29,395,055)
Revaluation reserves	225,766,279	226,313,255
Legal reserves	8,910,913	8,910,913
Other reserves	56,725,326	48,642,404
Surplus achieved from revaluation reserves	546,975	8,082,921
Retained earnings excluding IAS 29	396,930	396,930
Current profit	21,056,319	19,203,979
Profit distribution	-	(5,785,057)
<b>Total equity</b>	<b>583,996,485</b>	<b>576,088,003</b>
<b>LONG-TERM LIABILITIES</b>		
Long-term loans	201,777,509	165,527,910
Other loans and similar liabilities	8,182,473	6,848,428
Deferred income tax liabilities	32,229,185	32,500,270
<b>Total long-term liabilities</b>	<b>242,189,167</b>	<b>204,876,608</b>
<b>CURRENT LIABILITIES</b>		
Long-term loans-current part	20,015,467	18,367,356
Trade liabilities	23,618,265	44,670,198
Tax liabilities	16,507,697	13,674,026
Other current liabilities	5,011,690	5,322,490
Other loans and similar liabilities	3,581,010	3,005,165
<b>Total current liabilities</b>	<b>68,734,129</b>	<b>85,039,235</b>
<b>TOTAL LIABILITIES</b>	<b>310,923,296</b>	<b>289,915,843</b>
Provisions	12,821,921	17,560,110
Investment grants	118,857	141,082
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>907,860,559</b>	<b>883,705,038</b>

**TOTAL ASSETS** increased by 2.7% (+ 24.16 million lei) compared to the level recorded on 31.12.2024, of which:

**Fixed assets** increased by 6.3% (+ 49.24 million lei), from 781.68 million lei to 830.92 million lei.

During 01.01.2025 – 30.09.2025 the evolution of **intangible assets, tangible assets and tangible assets under construction** was as follows:

- + 332,055 lei, increase in intangible assets from acquisitions
- - 289,199 lei, decrease in intangible assets due to amortization
- + 86,275,035 lei, increase in tangible assets from transfers from assets under construction
- - 238,319 lei, decrease in tangible assets from disposals
- - 21,015,349 lei, decrease in tangible assets due to depreciation
- + 68,722,700 lei, increase in tangible assets under construction (38,187,701 lei investments according to the Oil Terminal program and 30,534,999 lei investments achieved for state public domain assets)
- - 86,275,036 lei, decrease in tangible assets under construction due to transfers to fixed assets

The total value of investment expenditures recorded as of 30.09.2025 is 69,054,754 lei, of which: 68,722,700

lei expenditures on tangible assets and 332,054 lei expenditures on intangible assets.

As of 30.09.2025 the balance of **financial assets** (914,458 lei) increased by 0.7% compared to 31.12.2024 (6,428 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 30.09.2025 decreased by 24.6% (- 25.09 million lei) compared to 31.12.2024, mainly due to a reduction in cash and cash equivalents, resulting the decrease in the achieved turnover in the first half of 2025 compared to the budgeted level.

#### **EQUITY AND LIABILITIES**

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

As of 30.09.2025 long-term liabilities increased by 18.2% compared to 31.12.2024, primarily due to the utilization of 52.1 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 30.09.2025 current liabilities decreased by 19.2% compared to 31.12.2024, mainly due to a reduction in trade payables.

We note that as of 30.09.2025 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 30.09.2025 equity increased by 1.4% compared to 31.12.2024, from 576.1 million lei to 584 million lei, primarily due to a net profit of 21.06 million lei, which was 9.6% higher than that recorded on 31.12.2024.

##### **Provisions**

Compared to 31.12.2024 the balance of provisions recorded during the reference period decreased by 27%, (by 4.7 million lei), from 17.5 million lei to 12.8 million lei, with the following structure:

- Provisions for litigation amounting to 4,010,477 lei
- Provisions for employee benefits amounting to 7,508,465 lei constituted in accordance with IAS 19 provisions, a value determined based on actuarial calculation
- Other provisions amounting to 1,302,979 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 simplified statement of comprehensive income (revised) as of September 30, 2025**

	- lei -	
	<b>9 months ended on September 30, 2025 (revised)</b>	<b>9 months ended on September 30, 2024 (revised)</b>
Revenue from service provision	302,208,464	349,717,672
Revenue from residual products sale	2,180,669	2,699,130
Other operating revenue	6,793,749	7,161,951
Materials expenses	(14,713,675)	(12,380,129)
Utilities expenses	(7,791,189)	(10,128,939)
Personnel expenses	(128,337,398)	(122,575,781)
Expenses with services provided by third parties	(18,790,163)	(18,861,910)
Depreciation expenses	(24,001,885)	(19,465,540)
Expenses with additional taxes for specific activity sectors - ICAS	(1,197,448)	(1,632,841)
Other operating expenses	(81,083,118)	(113,312,402)
<b>Operating profit</b>	<b>35,268,006</b>	<b>61,221,211</b>
Financial revenues and expenses (net values)	(10,954,245)	(8,305,174)
<b>Gross profit</b>	<b>24,313,761</b>	<b>52,916,037</b>
Profit tax expense	(3,257,442)	(7,652,973)

<b>Net profit</b>	<b>21,056,319</b>	<b>45,263,064</b>
<b>Other comprehensive income:</b>		
<b>Items not being reclassified to profit or loss, of which:</b>	<b>271,085</b>	<b>1,156,929</b>
Gains from revaluation of disposed/derecognized fixed assets	546,976	4,819
Revaluation surplus	(546,976)	(4,819)
Deferred tax liability related to revaluation reserves	(271,085)	(1,156,929)
<b>Total comprehensive income</b>	<b>21,327,404</b>	<b>46,419,993</b>
<b>Earnings per share (lei/share)</b>	<b>0.00711583</b>	<b>0.01548790</b>
<b>Diluted earnings per share (lei/share)</b>	<b>0.00711583</b>	<b>0.01548790</b>

**Financial indicators as of 30.09.2025 broken down by activity flows** are presented compared to the level approved by the 2025 Revised Budget of Revenues and Expenses and to the corresponding period of previous year.

Achieved 1-9/2025	Budget of Revenues and Expenses 1-9/2025	▲ ▼ % <sup>1</sup>	Indicators (thousand lei)	Achieved 1-9/2025	Achieved 1-9/2024	▲ ▼ % <sup>2</sup>
306,422	303,905	▲ 100.8	Operating revenues	306,422	353,281	▼ 86.7
271,154	271,895	▼ 99.7	Operating expenses	271,154	292,060	▼ 92.8
<b>35,268</b>	<b>32,010</b>	<b>▲ 110.2</b>	<b>Operating profit</b>	<b>35,268</b>	<b>61,221</b>	<b>▼ 57.6</b>
831	798	▲ 104.1	Financial revenues	831	971	▼ 85.6
11,785	13,064	▼ 90.2	Financial expenses	11,785	9,276	▲ 127.0
<b>(10,954)</b>	<b>(12,266)</b>	<b>▼ 89.3</b>	<b>Financial result</b>	<b>(10,954)</b>	<b>(8,305)</b>	<b>▲ 131.9</b>
307,253	304,703	▲ 100.8	Total revenues	307,253	354,252	▼ 86.7
282,939	284,959	▼ 99.3	Total expenses	282,939	301,336	▼ 93.9
<b>24,314</b>	<b>19,744</b>	<b>▲ 123.1</b>	<b>Gross profit</b>	<b>24,314</b>	<b>52,916</b>	<b>▼ 45.9</b>
<b>21,056</b>	<b>16,912</b>	<b>▲ 124.5</b>	<b>Net profit</b>	<b>21,056</b>	<b>45,263</b>	<b>▼ 46.5</b>

<sup>1</sup>1-9/2025 achieved / compared to 1-9/2025 budget

<sup>2</sup>1-9/2025 achieved / compared to 1-9/2024 achieved

The financial indicators as of 30.09.2025 show the following evolution:

- Total revenues are 0.8% higher than the approved revised budget and 13.3% lower than the level achieved on 30.09.2024
- Total expenses are 0.7% lower than the approved revised level and 6.1% lower than the level achieved on 30.09.2024
- Gross profit achieved in amount of 24.3 million lei is 23.1% higher (+ 4.6 million lei) compared to the level approved in the revised Budget and 54.1% lower (- 28.6 million lei) compared to the corresponding period of previous year
- After deducting income tax of 3.3 million lei, the remaining net profit of 21 million lei is 24.5% higher (+ 4.1 million lei) compared to the level approved in the Budget and 53.5% lower compared to the corresponding period of previous year

**Total revenues achieved as of 30.09.2025 compared to the level approved by the 2025 Revised Budget and to 30.09.2024**

Achieved 1-9/2025	Budget of Revenues and Expenses 1-9/2025	▲ ▼ % <sup>1</sup>	Indicators (thousand lei)	Achieved 1-9/2025	Achieved 1-9/2024	▲ ▼ % <sup>2</sup>
<b>307,253</b>	<b>304,703</b>	<b>▲ 100.8</b>	<b>Total revenues, of which:</b>	<b>307,253</b>	<b>354,252</b>	<b>▼ 86.7</b>
<b>306,422</b>	<b>303,905</b>	<b>▲ 100.8</b>	<b>Operating revenues, of which:</b>	<b>306,422</b>	<b>353,281</b>	<b>▼ 86.7</b>
2,181	2,835	▼ 76.9	Revenues from residual products sale	2,181	2,699	▼ 80.8
300,474	298,198	▲ 100.8	Revenues from service provided	300,474	347,789	▼ 86.4
740	748	▼ 98.9	Revenues from rentals	740	824	▼ 89.8

994	1,085	▼ 91.6	Revenues from various activities	994	1,105	▼ 90.0
302	261	▲ 115.7	Revenues from penalties	302	298	▲ 101.3
1,731	778	▲ 222.5	Other operating revenues	1,731	566	▲ 305.8
<b>831</b>	<b>798</b>	<b>▲ 104.1</b>	<b>Financial revenues</b>	<b>831</b>	<b>971</b>	<b>▼ 85.6</b>

<sup>1</sup>1-9/2025 achieved / compared to 1-9/2025 budget

<sup>2</sup>1-9/2025 achieved / compared to 1-9/2024 achieved

**Total revenues** achieved amounted to 307.3 million lei, which is 0.8% higher compared to the revised level approved for the 9 months of 2025 and 13.3% lower compared to 30.09.2024.

**Operating revenues** achieved show a 0.8% increase compared to the revised level approved, due to the revenues from service provided (which account for 98.7% of turnover) and a 13.3% decrease compared to the level achieved on 30.09.2024.

**Financial revenues** of 0.8 million lei are 4.1% higher compared to the revised Budget approved and 14.4% lower compared to 30.09.2024.

#### Total expenses achieved as of 30.09.2025 compared to the level approved by the 2025 Revised Budget of Revenues and Expenses and to 30.09.2024

Achieved 1-9/2025	Budget of Revenues and Expenses 1-9/2025	▲ ▼ % <sup>1</sup>	Indicators (thousand lei)	Achieved 1-9/2025	Achieved 1-9/2024	▲ ▼ % <sup>2</sup>
282,939	284,959	▼ 99.3	<b>Total expenses, of which:</b>	282,939	301,336	▼ 93.9
271,154	271,895	▼ 99.7	<b>Operating expenses, of which:</b>	271,154	292,060	▼ 92.8
14,714	12,950	▲ 113.6	<b>Material expenses, of which:</b>	14,714	12,373	▲ 118.9
12,300	10,700	▲ 115.0	- Consumable materials expenses, of which:	12,300	10,181	▲ 120.8
1,635	1,715	▼ 95.3	- Fuel expenses	1,635	1,712	▼ 95.5
6,837	6,620	▲ 103.3	<b>Other expenses (water and energy)</b>	6,837	6,768	▲ 101.0
128,337	133,298	▼ 96.3	<b>Personnel expenses, of which:</b>	128,337	122,576	▲ 104.7
117,971	122,585	▼ 96.2	- salaries expenses	117,971	112,736	▲ 104.6
10,366	10,713	▼ 96.8	- other personnel expenses	10,366	9,840	▲ 105.3
21,305	20,903	▲ 101.9	<b>Depreciation expenses</b>	21,305	17,371	▲ 122.6
2,697	2,729	▼ 98.8	Expenses on depreciation of assets related to rights-of-use assets	2,697	2,095	▲ 128.7
95,792	91,191	▲ 105.0	<b>Services expenses, of which:</b>	95,792	132,296	▼ 72.4
54,568	48,863	▲ 111.7	- maintenances and repairs	54,568	86,012	▼ 63.4
16,450	16,570	▼ 99.3	- oil royalty	16,450	17,384	▼ 94.6
24,774	25,758	▼ 96.2	- other services provided by third parties	24,774	28,900	▼ 85.7
-4,760	-8,043	▼ 59.2	<b>Adjustments and impairments for provisions, of which:</b>	-4,760	-6,298	▼ 75.6
1,757	3,448	▼ 51.0	- expenses related to adjustments and provisions	1,757	1,754	▲ 100.2
6,517	11,491	▼ 56.7	- revenues from provisions and adjustments for impairments	6,517	8,052	▼ 80.9
6,232	12,247	▼ 50.9	Other operating expenses	6,232	4,879	▲ 127.7
<b>11,785</b>	<b>13,064</b>	<b>▼ 90.2</b>	<b>Financial expenses</b>	<b>11,785</b>	<b>9,276</b>	<b>▲ 127.0</b>

<sup>1</sup>1-9/2025 achieved / compared to 1-9/2025 budget

<sup>2</sup>1-9/2025 achieved / compared to 1-9/2024 achieved

**Total expenses** achieved are 0.7% lower than the level approved in the 2025 revised Budget and 6.1% lower compared to the level achieved on 30.09.2024.

**Operating expenses** are 0.3% lower than the revised budgeted level and 7.2% lower compared to the corresponding period of previous year.

**Financial expenses** are 9.2% below the budgeted level but 27% higher than on 30.09.2024.

#### Gross profit

- Gross profit achieved was 24.3 million lei which is 23.1% higher (+ 4.6 million lei) compared to the

level approved by the revised budget and 54.1% lower (- 28.6 million lei) compared to the corresponding period of previous year

- After deducting income tax of 3.3 million lei, the resulting net profit of 21 million lei is 24.5% higher (+ 4.1 million lei) than the level approved by the budget and 53.5% lower compared to the corresponding period of previous year.

### 3.3.4 Financial and economic indicators

Indicator name	Calculation method	Result 30.09.2025	Result 30.09.2024
1. Current Ratio	Current Assets / Current Liabilities	1.12	1.66
2. Debt Ratio (%)	Borrowed Capital / Equity *100	37.98	27.09
	Borrowed Capital / Capital Employed *100	27.52	21.32
3. Debtor Turnover Ratio (days)	Average Receivables / Turnover * 180 days	31	31
4. Fixed Assets Turnover (times)	Turnover / Fixed Assets	0.37	0.47

**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 Simplified interim statement of cash flows (revised) as of September 30, 2025

	-lei-	
	9 months ended on 30.09.2025 (revised)	9 months ended on 30.09.2024 (revised)
<b>I Cash flows from operating activity</b>		
Net profit	21,056,319	45,263,064
<b>Adjustments for non-cash items</b>		
Depreciation and impairment of fixed assets	24,001,885	19,465,540
Loss from fixed assets disposal	238,319	-
Net movement of adjustments for current assets	(22,250)	(41,700)
Net movement of provisions for risks and expenses	1,302,208	(6,255,884)
Other adjustments	1,993,953	(2,077,808)
Interest expenses	10,650,688	8,134,818
Loss from exchange rate differences	303,557	170,356
<b>Operating profit before changes in working capital</b>	<b>38,468,360</b>	<b>19,395,322</b>
Decrease in inventories	1,396,646	643,945
(Increase) of receivables	(2,365,280)	(1,523,042)
(Decrease) in trade and other payables	(10,357,252)	(10,145,814)
Net interest (paid)	(9,999,083)	(8,134,818)
<b>Net cash flow from operating activities</b>	<b>38,199,710</b>	<b>45,498,657</b>
<b>II Cash flows for investing activities</b>		
Tangible and intangible assets	(90,281,000)	(31,999,927)
(Increase) in the value of long-term assets	(12,832)	-
<b>Net cash flow used in investing activities</b>	<b>(90,293,832)</b>	<b>(31,999,927)</b>
<b>III Cash flow from financing activities</b>		
Increase in long-term loans and other loans and similar liabilities	52,149,337	20,529,719
Dividends paid	(11,880,137)	(9,579,789)
Loan payments	(14,251,627)	(15,365,538)
<b>Cash flows from financing activities</b>	<b>26,017,573</b>	<b>(4,415,608)</b>
<b>Net increase in cash and cash equivalents (I + II + III)</b>	<b>(26,076,549)</b>	<b>9,083,122</b>

Cash and cash equivalents at the beginning of the year	51,742,031	45,256,216
Cash and cash equivalents at the end of the year	25,665,482	54,339,338

### 3.3 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 1.12 as of 30.09.2025 compared to 1.66 as of 30.09.2024.

The quick ratio (acid-test ratio) was 1.09 as of 30.09.2025 compared to 1.63 as of 30.09.2024.

As of 30.09.2025, the Company records total liabilities amounting 310,923,296 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	28,629,955	28,629,955	28,629,955	-	-	-
Liabilities related to taxes and duties	16,507,697	16,507,697	16,507,697	-	-	-
Loans	221,792,976	311,458,718	20,015,467	86,157,955	52,978,353	62,641,201
Other loans and similar liabilities (lease liabilities)	11,763,483	11,763,483	3,581,010	8,182,473	-	-
<b>TOTAL</b>	<b>278,694,111</b>	<b>368,359,853</b>	<b>68,734,129</b>	<b>94,340,428</b>	<b>52,978,353</b>	<b>62,641,201</b>

Other liabilities:

Liabilities related to deferred profit tax [1]	32,229,185					
<b>TOTAL</b>	<b>32,229,185</b>					

[1] The deferred profit tax related to revaluation reserves, with a balance as of 30.09.2025 recognized directly in equity is in the total amount of 32,229,185 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 de 30.09.2025 the Company is involved in 107 ongoing litigation cases, of which in 39 litigation cases it has the capacity of plaintiff or contesting party, and in 68 litigation cases it has the capacity of defendant.

The company 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 September 30, 2025 the Company records provisions for litigations amounting to 4,010,477 lei.

The 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 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. no. 3437/118/2013, is scheduled for 10.11.2025, at the Constanța Tribunal. 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 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. Litigation costs in the amount of 30,434.40 lei (the equivalent of 6,000 EUR) were paid to the law firm. A provision of 24,277 lei was established for this case.

**3. Case file no. 7729/118/2019**, pending before the Constanța Tribunal, 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 Tribunal, 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 the expiration of proceedings: 01.02.2023. At the hearing of 01.02.2023, the court upheld the objection of lapse 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 application for intervention. Finds the case subject to lapse. 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 the appealed civil judgment in its entirety 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, republished, concerning the organization and functioning of the Constitutional Court, refers to the Constitutional Court of Romania the plea of unconstitutionality for the provisions of Article 32<sup>^</sup>2, 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>^</sup>1 of the Civil Procedure Code. No right of appeal on November 14, 2024. Next hearing: 04.12.2025.

**5. Case file no. 3783D/2024** pending before the Constitutional Court, concerning the plea of unconstitutionality raised by Dumitrescu Andrei Sebastian in case file no. 3656/118/2020 of the Giurgiu Tribunal. This plea refers 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 Tribunal, 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 the expiration of proceedings: 08.06.2022. Civil Decision No. 219/08.06.2022: Allows the notification of the expiration of proceedings. Finds the appeal request expired. 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 Tribunal, 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. Short ruling: Grants the objection 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. An appeal was filed on 29.08.2025.

**8. Case file no. 8452/118/2021**, pending before the Constanța Tribunal, 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 reinstatement of parties in previous situation;
17. 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;
18. 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.

19. 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 claim 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 Tribunal, 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, pronounced by the Constanța Tribunal. 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: Dismisses the plea 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 plea of expiry of the appeal was dismissed. The appeal filed by Dumitrescu Andrei Sebastian against Civil Decision no. 7/2023 of March 1, 2023, ordered 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 Tribunal, 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: 06.11.2025.

**11. Case file no. 2010/118/2022**, pending before the Constanța Tribunal, 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 tribunal, 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 Tribunal, 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 Tribunal, 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 Tribunal, 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 Tribunal, 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 Tribunal, 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 Tribunal, 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 plea 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, plea 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 plea of unconstitutionality, and the judgement on the appeal is final.

**18. Case file no. 3520D/2023** pending before the Constitutional Court, concerning a plea of unconstitutionality raised by Dumitrescu Andrei Sebastian in case file no. 2016/118/2022 of the Bucharest Court of Appeal. This plea refers 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 Tribunal, 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 plea 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: 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 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. Final 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 Tribunal. Document: Judgment No. 4921/2023 of 19.05.2023. Appeal filed by Oil Terminal S.A. – Constanta Court of Appeal. Hearing: 31.07.2025-reinstates the case. Hearing: 05.09.2025: suspends the proceedings according to the Resolution of the General Assembly of Judges of the Constanta Tribunal no. 2 of August 26, 2025. A provision of 109,597 lei has been established for this case.

**21. Case file no. 2009/118/2023**, pending before the Constanța Tribunal, 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 plea 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 plea 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 a plea of unconstitutionality raised by Dumitrescu Andrei Sebastian in case file no. 2009/118/2023 of Galați Court of Appeal. This plea refers 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 Tribunal, 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: Upholds the plea of lack of interest, raised in the statement of defense. Rejects 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 30.09.2025.

**24. Case file no. 2872/118/2023**, pending before the Constanța Tribunal, 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 Tribunal, 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 Tribunal. The order is subject to 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 plea of inadmissibility. Rejects the statement of claim as inadmissible. The judgment is subject to appeal within 15 days. The appeal 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., ancillary 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 pleas of inadmissibility and lack of active procedural standing as unfounded. Allows the plea of lack of passive procedural standing of the defendant Viorel Sorin Ciutoreanu and consequently rejects the statement of claim 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 cross-appeal. Rejects the request for referral to the CJEU as inadmissible. Rejects the principal appeal filed by Dumitrescu Andrei Sebastian as unfounded. Rejects the cross-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 plea of inadmissibility of the action as unfounded. Rejects the plea 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 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 plea of inadmissibility of the claim, the plea of late filing of the claim, and on the merits of the case, requested the rejection of the 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 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 High Court of Cassation and Justice. 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 plea of inadmissibility of the application for annulment filed by S.C. DG Petrol S.R.L. and Ignișka Dan, raised 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 Ignișka Dan, and intervener Ignișka 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.

**30. Case file no. 2665/1/2024**, pending before the High Court of Cassation and Justice, in which the plaintiff DG Petrol S.R.L., a company in bankruptcy, through judicial liquidator Fineco Insolvency S.P.R.L., and special administrator Dan Igniska, filed an application for Revision pursuant to Article 509 et seq. of the Code of Civil Procedure and Article 21 of Law no. 554/2004 regarding Decision no. 3690/09.07.2024, ordered by the High Court of Cassation and Justice in File no. 4206/2/2015\*\*. Hearing 24.09.2025: postponement of judgement. Judgement of 08.10.2025: dismisses the request filed against civil decision no. 690/09.07.2024 rendered by the High Court of Cassation and Justice, pursuant to art. 21 of Law no.554/2024, as unfounded; Dismisses the request for a preliminary reference to the European Court of Justice filed by the applicant DG PETROL SRL, as unfounded. Final. A provision of 3,759,256 lei has been established for this case.

## 3.5 Corporate activity analysis

### 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 consultative 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

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, January-September 2025, the membership of the Board of Directors was:

#### During 01.01.2025- 09.04.2025, according to OGSM Resolution no. 12/27.04.2023:

No.	First and last name	Position	Term of office
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.	TEȘELEANU 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 - 08.09.2025, according to OGSM Resolution no.5/09.04.2025:

No.	First and last name	Position	Term of office
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.	TEȘELEANU 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
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During **09.09.2025 - 30.09.2025, according to OGSM Resolution no.26/04.09.2025:**

No.	First and last name	Position	Term of office
1.	UNGUR Ramona	Member of the Board of Directors Chairman of the Board of Directors	28.04.2023-27.04.2027 10.09.2025-27.04.2027
2.	BODU Sebastian Valentin	Member of the Board of Directors	28.04.2023-27.04.2027
3.	TEȘLEANU George	Member of the Board of Directors	28.04.2023-27.04.2027
4.	MIȘA George Silvian	Member of the Board of Directors	28.04.2023-27.04.2027
5.	STAN OLTEANU Manuela Petronela	Provisional member of the Board of Directors	09.04.2025-08.11.2025
6.	VLĂDESCU Luminița	Provisional member of the Board of Directors	09.04.2025-08.11.2025
7.	CÂRLAN Mircea Valentin	Provisional member of the Board of Directors	09.09.2025-08.11.2025

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

- the election as members of Oil Terminal SA' Board of Directors was approved, starting on 28.04.2023, in accordance with the provisions of art. 29 of GEO no. 109/2011 of the following:

- 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

- setting the term of office for the appointed members of the Board of Directors for a period of 4 (four) years, starting on 28.04.2023, was approved.

The directors appointed by OGSM Resolution no. 12/27.04.2023, gathered within the meeting of 28.04.2023, appointed, in accordance with the provisions of art. 18 paragraph (5) of the articles of incorporation, as Chairman of the Board of Directors, Mr. Gheorghe Cristian Florin and established the membership of the consultative committees.

In accordance with the provisions of art. 34 of Government Emergency Ordinance no. 109/2011 amended by Law no. 187/2023, during the meeting of the Board of Directors held on 28.07.2023, the directors of the company updated the membership of the consultative committees operating 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  
TEȘLEANU George – Member

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

- the revocation, 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 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.

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. TEȘLEANU 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 committees that will operate within the Board of Directors as follows:

- Audit Committee:
  - UNGUR Ramona – Chairman
  - TEȘLEANU 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:
  - TEȘLEANU George – Chairman
  - UNGUR Ramona – Member
  - MIȘA George-Silvian – Member
- Risk Management Committee:
  - VLĂDESCU Luminița- Chairman
  - BODU Sebastian-Valentin – Member
  - STAN-OLTEANU Manuela-Petronela - Member

By the Ordinary General Shareholders Meeting Resolution no.23/04.09.2025 the following were adopted:

- the extension of the term of office of Mr. Ion LUNGU, provisional director elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025, by two months from the date of its expiration, respectively for the period 09.09.2025-08.11.2025 inclusive was rejected;
- the extension of the term of office of Ms. Manuela-Petronela STAN-OLTEANU, provisional director elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025, by two months from the date of its expiration, respectively for the period 09.09.2025-08.11.2025 inclusive was approved;
- the extension of the term of office of Ms. Luminița VLĂDESCU, provisional director elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025, by two months from the date of its expiration, respectively for the period 09.09.2025-08.11.2025 inclusive was approved;
- the form and content of the additional act to the mandate contract to be concluded with the provisional directors elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025 were approved;
- the empowerment of the Ministry of Energy's representative in the Ordinary General Shareholders Meeting, Ms. Ana VIȘAN, to sign the additional act to the mandate contract to be concluded with the provisional directors elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025 was approved.

By the Ordinary General Shareholders Meeting Resolution no. 26/04.09.2025 the company's shareholders decided the following:

- the revocation of the following Board members as of 09.09.2025 due to the expiration of their term of office was approved: Mr. Ion LUNGU, Romanian citizen, profession: engineer;
- the revocation of the following Board members as of 09.09.2025 due to the expiration of their term of office was not approved.
  - Mrs. Luminița VLĂDESCU, Romanian citizen, profession: economist;
  - Mrs. Manuela- Petronela STAN- OLTEANU, Romanian citizen, profession: legal advisor;
- the election of the following provisional Board members was approved: Mr. Mircea Valentin CÂRLAN, Romanian citizen, profession: legal advisor.
- the term of office for the provisional members of the Board of Directors, elected for a period of 2 (two) months, starting from 09.09.2025 until 08.11.2025 or until the selection procedure is completed, should the election be completed before the aforementioned deadline was approved.
- the gross monthly remuneration for the elected provisional members of the Board of Directors in the amount established and calculated in accordance with the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023 was approved.
- the form of the mandate contract to be concluded with the provisional members of the Board of Directors, as proposed by the Ministry of Energy, was approved.
- mandating the representative of the majority shareholder, the Romanian State, represented by the Ministry of Energy, in the Ordinary General Meeting of Shareholders, to sign the mandate contracts to be concluded with the provisional members of the Board of Directors elected was approved.

Following the update of the composition of the Board of Directors, according to OGSM Resolution no.26/04.09.2025, the directors, during the meeting held on 10.09.2025, decided the following:

- they elected Ms. Ramona UNGUR as Chairman of the Board of Directors, in accordance with the legal provisions in force. The term of office for the Chairman of the Board of Directors of Oil Terminal SA is from 10.09.2025 until 27.04.2027 inclusive.
- they updated the composition of the consultative committees that will operate within the Board of Directors as follows:

- **Audit Committee:**

- TEȘLEANU George – Chairman

- UNGUR Ramona – Member

- STAN-OLTEANU Manuela Petronela – Member

- **Nomination and Remuneration Committee:**

- BODU Sebastian-Valentin – Chairman

- VLĂDESCU Luminița – Member

- UNGUR Ramona – Member

- **Development and Strategy Committee:**

- TEȘLEANU George – Chairman

- CÂRLAN Mircea Valentin – Member

- MIȘA George-Silvian – Member

- **Risk Management Committee:**

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

As of 30.09.2025, 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 September 30, 2025 there are no advances or loans granted to non-executive directors or management. Oil Terminal, as of September 30, 2025 is not part of a group, has no relationships with subsidiaries or associated entities, and does not hold shares in other companies.

### Report on Management Activity – January-September 2025

During the 9 luni of activity, the Board of Directors held 26 meetings, which were conducted in accordance with the approved Operating Regulations, based on the agenda sent to the directors. A total of 110 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 & Fiscalty 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 & Fiscalty 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 Regulation.
- 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 & Fiscalitay 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% shareholders dividends: 7,454,957 lei
  - Own source of financing: 5,963,965 lei
- Setting the gross dividend value proposed to be granted to shareholders at the amount of 0.00248733 lei/share.
- Setting the date of 05.06.2025 as the payment date for dividends due 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.
  - Revocation 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).
  - Revocation 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.

- Setting 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, as 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 2 new items on the agenda of the OGSM of 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 achieved in 2024 as dividends/payments to the state budget, based on the Memorandum approved in 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, 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 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

- The establishment of the gross dividend value proposed to be granted to shareholders in the amount of 0.00447719 lei per share (Updated version reflecting the Ministry of Energy's request).

- Approval for the submission of draft resolutions, COMPLETED for items 1, 4, and 5 on the agenda of the OGSM of 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 achieved in 2024 as dividends/payments to the state budget, based on the Memorandum approved in the Government meeting of 27.03.2025, as follows:

- Information on the Semi-annual Report on the management activity for the second half of 2024, according to Article 55, paragraph (1) of GEO 109/2011.

- Approval of the financial statements for the year 2024, prepared in accordance with International Financial Reporting Standards (IFRS), comprising: the statement of financial position, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows, the notes to the financial statements, based on the Board of Directors' Report and the Independent Auditor's Report.

- Approval of the annual financial report for the financial year 2024, prepared in accordance with Law no. 24/2017 and FSA Regulation 5/2018 and art. 56 of GEO 109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language – XHTML) stipulated in art. 1 of the Financial Supervisory Authority Regulation no. 7/2021 and art. 3 of the Commission 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 issued the Limited Assurance Report on sustainability reporting.

- Approval for submitting a request to the Ministry of Energy for the initiation of a memorandum regarding the approval of the distribution of a quota lower than 90% of the 2024 net profit as dividends to the state budget, with observance of the provisions of Government Ordinance no. 64/2001.

- In accordance with Art. 18, para. (5) of the effective Articles of Incorporation, Mr. Ion LUNGU is elected as Chairman of the Board of Directors. The term of office of the Chairman of the Company's Board of Directors is from 15.04.2025 until 09.09.2025.

- Approval of the composition of the consultative committees that will operate within the Board of Directors as follows:

- **Audit Committee:**
  - UNGUR Ramona – Chairman
  - TEȘLEANU 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:**

TEȘLEANU 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 December 31, 2024, prepared based on the Accounting Regulations approved by Order of the Minister of Public Finance no. 2844/2016, Accounting Law no. 82/1991, republished, with subsequent amendments and supplements, the International Financial Reporting Standards (IFRS), OMFP no. 107/2025, as well as 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 the administration activity for the Second Semester of 2024, prepared in accordance with the provisions of Art. 55, para. (1) of GEO 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 Company's Board of Directors for the financial year ended 31.12.2024, prepared in accordance with Law no. 24/2017, FSA Regulation no. 5/2018, Art. 56 of GEO no. 109/2011 and OMFP no. 2844/2016 for the approval of Accounting Regulations, compliant with the International Financial Reporting Standards, with subsequent amendments and supplements, updated in accordance with the request of the Ministry of Energy.

- Endorsement of the proposal for the distribution of the net profit related to the 2024 financial year amounting to 20,694,970 lei, restated with the provision for employees' profit-sharing, updated in accordance with the request of the Ministry of Energy, 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          |

- Endorsement of the proposal regarding the establishment of the gross dividend per share related to the 2024 financial year, 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 compliant with the International Financial Reporting Standards, for the financial year ended 31.12.2024, in accordance with the request of the Ministry of Energy, in the amount of 0.00447719 lei/share.

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

- Endorsement of the Annual Report for the year 2024, according to Law no. 24/2017, FSA Regulation no. 5/2018 and Art. 56 of GEO no. 109/2011, including in the single electronic format (Extensible Hypertext Markup Language – XHTML) provided 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/CE of the European Parliament and of the Council, for which the auditor Transilvania Audit & Fiscalty SRL issued the Limited Assurance Report on sustainability reporting, updated in accordance with the request of the Ministry of Energy.

- Approval of the accounting reporting at 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 OGSM agenda, dated 28(29).04.2025, with the following two items:

- Approval of the distribution of the net profit related to the 2024 financial year amounting to 20,694,970 lei, restated with the provision for employees' profit-sharing, (updated in accordance with the request of the Ministry of Energy) 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
- Establishing the value of the gross dividend proposed to be granted to shareholders in the amount of 0.00447719 lei/share (updated in accordance with the request of the Ministry of Energy).

The agenda of the COMPLETED convening notice is as follows:

1. Information on the Semi-annual Report on the administration activity for the second half of 2024, according to Article 55, paragraph (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, according to 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), comprising: the statement of financial position, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows, the notes to the financial statements, based on the Board of Directors' Report and the Independent Auditor's Report.
4. Approval of the annual financial report for the financial year 2024, prepared in accordance with Law no. 24/2017 and FSA Regulation 5/2018 and art. 56 of GEO 109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language – XHTML) stipulated in art. 1 of the Financial Supervisory Authority Regulation no. 7/2021 and art. 3 of the Commission 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 & Fiscality SRL issued the Limited Assurance Report on sustainability reporting.
5. Approval of the distribution of the net profit for the financial year 2024 amounting to 20,694,970 lei, as follows:
  - Legal reserve: 1,256,778 lei
  - Other reserves representing fiscal facilities provided by law: 4,528,279 lei
  - Employees profit sharing: 1,490,991 lei
  - 50% shareholders dividends: 7,454,957 lei
  - Own financing source: 5,963,965 lei
6. Setting the value of the gross dividend proposed to be granted to shareholders at the amount of 0.00248733 lei per share.
7. Setting the date of 05.06.2025, as the shareholders dividend payment date.
8. 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.
9. Approval of the discharge of management responsibility for the directors 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 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, as a company's own source of investment financing, of the surplus from revaluation reserves capitalized into the "Retained earnings representing surplus from revaluation reserves" account, symbol 1175, recorded in the company's accounting records as of 31.12.2024, in the amount of 8,082,921.97 lei.
14. Approval of supplementing the company's own source of investment financing for the period 2025-2027 with the surplus achieved from revaluation reserves, amounting to 8,082,921.97 lei, credit balance of the "Retained earnings representing surplus from revaluation reserves" account, symbol 1175.
15. Empowering the Chairman of the meeting to sign the resolutions of the meeting.
16. Empowering the general director of the company to sign the necessary documents regarding the registration of the resolutions of the General Meeting of Shareholders with the Trade Registry Office

attached to the Constanta Court and for carrying out the formalities regarding 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
- Employees profit sharing: 1,490,991 lei
- 90% shareholders dividends: 13,418,922 lei
- Own financing source: 0 lei

19. The establishment of the gross dividend value proposed to be granted to shareholders in the amount of 0.00447719 lei per 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 attached, 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 compliant with the International Financial Reporting Standards, as reviewed by the statutory financial auditor of Oil Terminal S.A., Transilvania Audit & Fiscality SRL. The revised condensed interim financial statements comprise:

- 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 condensed interim financial statements as of 31.03.2025.

- Approval of the Company's Directors' Report for Q1 2025, in the form attached, 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 FSA 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 2024.

- Endorsement of the revised Remuneration Policy, prepared in accordance with Art. 106, para. (5) of Law no. 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, with the following agenda:

1. Approval of the revised Remuneration Policy, prepared in accordance with Art. 106, para. (5) of Law no. 24/2017 on issuers of financial instruments and market operations.
2. Ascertaining the fulfillment of the obligations of the directors under the mandate contract for the year 2024 with the application of all effective legal regulations.

- Approval of the Evaluation Report on the activity of the executive directors under mandate contracts (General Director and Financial Director) for the year 2024, in accordance with the provisions of Art. 36, para. (5), of GEO no. 109/2011.

- Endorsement of contracting a long-term investment loan in a maximum amount of 15,000,000 lei (excluding VAT), for the purpose of financing the following investment objective: Modernization of UAN Tank 27 within the Port Storage Farm. Endorsement of empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.

- Endorsement of the collateral structure related to the long-term loan, as follows:

- pledge over the Borrower's bank accounts;
- Immovable mortgage on the investment object, specifically, Tank R27 within the Port Storage Farm.

Endorsement of empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.

- Approval of the convening and the convening notice for the Extraordinary General Meeting of Shareholders (EGSM) of the company, to be held on 07(08).07.2025, at 11:00, with the following agenda:

1. Approval of contracting a long-term investment loan.
  2. Empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.
- Approval of the convening and the convening notice for the Ordinary General Meeting of Shareholders (OGSM) of the company, to be held on 07(08).07.2025, at 12:00, with the following agenda:
1. Approval of the collateral structure related to the contracting of a long-term investment loan.
  2. Empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.
- Approval of the introduction of 4 new items on the agenda of the OGSM of 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 Company's Administration Plan, in line with the minimum level established for the company according to the Annex to AMEPIP President's Order no. 651/2024, 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 the mandate for 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. Empowering the Chairman of the Board of Directors of OIL TERMINAL SA to sign the Ordinary General Shareholders Meeting Resolution and to fulfill any and all formalities required by law for the registration and ensuring the 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 of 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 of 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 collateral structure related to the contracting of a long-term investment loan.
  2. Empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.
  3. Empowering the Chairman of the meeting to sign the resolutions of the meeting.
  4. Empowering the general director of the company to sign the necessary documents regarding the registration of the resolutions of the General Meeting of Shareholders with the Trade Registry Office attached to the Constanta Court and for carrying out the formalities regarding 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 the legal provisions.
  6. Approval of the financial and non-financial key performance indicators of the directors and non-executive directors resulting from the Company's Administration Plan, in line with the minimum level established for the company according to the Annex to AMEPIP President's Order no. 651/2024, which will constitute the annex to the mandate contracts of the directors and members of the Board of Directors of OIL TERMINAL SA.
  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 the mandate for 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. Empowering the Chairman of the Board of Directors of OIL TERMINAL SA to sign the Ordinary General Shareholders Meeting Resolution and to fulfill any and all formalities required by law for the registration and ensuring the 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 of the Board of Directors of Oil Terminal SA.

- Approval, based on the request of the Ministry of Energy, of the convening and the convening notice for the Ordinary General Meeting of Shareholders of the company, which took place on 21(22).08.2025, with the following agenda:

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

- Endorsement of the Note regarding the extension of the term of office of the provisional directors of Oil Terminal SA.

- Endorsement of contracting a long-term investment loan in a maximum amount of 12,000,000 lei (excluding VAT), for the purpose of financing the following investment objective: Modernization of UAN Tank 27 within the Port Storage Farm and endorsement of empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.

- Endorsement of the collateral structure related to the long-term loan, as follows: pledge over the Borrower's bank accounts and mortgage on the investment object, specifically, Tank R27 within the Port Storage Farm, and endorsement of empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.

- Endorsement of the value of 1 million euro, representing the compensation limit related to the Civil Liability Insurance Policy for the company's directors in office, with Oil Terminal SA as the sole beneficiary of the insurance indemnities.

- Approval of the convening and the convening notice for the Extraordinary General Meeting of Shareholders of the company, which took place on 04(05).09.2025, with the following agenda:

1. Approval of contracting a long-term investment loan.
2. Empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.

- Approval of the convening and the convening notice for the Ordinary General Meeting of Shareholders of the company, which took place on 04(05).09.2025, with the following agenda:

1. Approval of the collateral structure related to the contracting of a long-term investment loan.

2. Empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.
  3. Extension of the term of office of the provisional directors of Oil Terminal SA by two months from the expiry date, specifically for the period: 09.09.2025 - 08.11.2025 inclusive.
  4. Approval of the form and content of the additional act to the mandate contract to be concluded with the provisional directors.
  5. Approval of the mandate for 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 provisional members of the Board of Directors.
  6. Approval of the value of 1,000,000 euro representing the compensation limit related to the Civil Liability Insurance Policy for the company's directors in office, with Oil Terminal SA as the sole beneficiary of the insurance indemnities.
- It was noted that the Review Report of the Simplified Interim Financial Statements as of June 30, 2025, was issued by Transilvania Audit & Fiscality SRL.
  - Approval of the revised condensed interim financial statements as of 30.06.2025, prepared in accordance with the applicable accounting regulations, namely Order no. 2844/2016 for the approval of Accounting Regulations compliant with the International Financial Reporting Standards, as reviewed by the statutory financial auditor of Oil Terminal SA, Transilvania Audit & Fiscality SRL, which comprise:
    - The interim statement of financial position as of 30.06.2025
    - The interim statement of comprehensive income as of 30.06.2025
    - The interim statement of cash flows as of 30.06.2025
    - The interim statement of changes in equity as of 30.06.2025
    - Notes to the condensed interim financial statements as of 30.06.2025.
  - Approval of the Company's Directors' Report for the First Semester of 2025, concluded on June 30, 2025 (period 01.01.2025–30.06.2025), prepared in accordance with Art. 67 of Law no. 24/2017(r1), Art. 128 of FSA Regulation no. 5/2018 (Annex no. 14), and Art. 55, para. (1) of GEO no. 109/2011.
  - Approval of the accounting reporting as of June 30, 2025, prepared in accordance with Chapter III of the Annex to the Minister of Finance Order no. 1194/22.07.2025 for the approval of the Accounting Reporting System as of June 30, 2025, for economic operators, which comprises:
    - The Statement of assets, liabilities, and equity as of 30.06.2025 (code 10)
    - The Statement of revenues and expenses as of 30.06.2025 (code 20)
    - Informative data as of 30.06.2025 (code 30).
  - Approval of the completion of the agenda for the OGSM of 04(05).09.2025, according to the request from the Ministry of Energy no. 1581/BGI/12.08.2025, as follows:
    1. Revocation of certain members of the Board of Directors starting with 09.09.2025 due to the expiration of the term of the mandate contracts (secret ballot).
    2. Election of provisional members of the Board of Directors (secret ballot).
    3. Establishing the term of office of the elected provisional members of the Board of Directors for a period of 2 (two) months, starting with 09.09.2025 until 08.11.2025 or until the finalization of the selection procedure, should the selection be completed before the mentioned deadline.
    4. Establishing the gross monthly remuneration of the elected provisional members of the Board of Directors in the amount established and calculated in accordance with OGSM Resolution no. 12/27.04.2023.
    5. Approval of the form of the mandate contract to be concluded with the elected provisional members of the Board of Directors, in the form proposed by the Ministry of Energy.
    6. Mandating the representative of the majority shareholder, the Romanian State through the Ministry of Energy, in the OGSM to sign the mandate contracts to be concluded with the elected provisional members of the Board of Directors.
  - The Company will make a revised agenda available, using the same procedure as that used for the previous agenda, before the record date of the General Meeting of Shareholders, as defined by the FSA regulations, and with observance of the deadline provided in Art. 117<sup>1</sup>, para. (3) of Law no. 31/1990, so as to allow shareholders to designate a representative or, where appropriate, to vote by correspondence.
  - Approval of the COMPLETED convening notice for the Ordinary General Meeting of Shareholders which took place on 04(05).09.2025 with the following agenda:
    1. Approval of the collateral structure related to the contracting of a long-term investment loan.

2. Empowering the General Director, Financial Director, Development Director, Head of Procurement Dept., and Head of the Legal-Litigation Office, or the legal representatives 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 collateral agreement, the addenda thereto, as well as any other necessary documents in the course of the contractual relationship with the bank for the granted loan.
3. Extension of the term of office of the provisional directors of Oil Terminal S.A. by two months from the expiry date, specifically for the period: 09.09.2025 - 08.11.2025 inclusive.
4. Approval of the form and content of the additional act to the mandate contract to be concluded with the provisional directors.
5. Empowering 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 directors.
6. Approval of the value of 1,000,000 euro representing the compensation limit related to the Civil Liability Insurance Policy for the company's directors in office, with Oil Terminal SA as the sole beneficiary of the insurance indemnities.
7. Revocation of certain members of the Board of Directors starting with 09.09.2025 due to the expiration of the term of the mandate contracts (secret ballot).
8. Election of provisional members of the Board of Directors (secret ballot).
9. Establishing the term of office of the elected provisional members of the Board of Directors for a period of 2 (two) months, starting with 09.09.2025 until 08.11.2025 or until the finalization of the selection procedure, should the selection be completed before the mentioned deadline.
10. Establishing the gross monthly remuneration of the elected provisional members of the Board of Directors in the amount established and calculated in accordance with OGSM Resolution no. 12/27.04.2023.
11. Approval of the form of the mandate contract to be concluded with the elected provisional members of the Board of Directors, in the form proposed by the Ministry of Energy.
12. Mandating the representative of the majority shareholder, the Romanian State through the Ministry of Energy, in the OGSM to sign the mandate contracts to be concluded with the elected provisional members of the Board of Directors.

- In accordance with Art. 18, para. (5) of the effective Articles of Incorporation, Ms. Ramona UNGUR - Romanian citizen, (...) is elected as Chairman of the Board of Directors of Oil Terminal SA. The term of office of the Chairman of the Board of Directors of Oil Terminal SA is from 10.09.2025 until 27.04.2027 inclusive.

- Approval of the update of the composition of the consultative committees that will operate within the Board of Directors as follows:

- **Audit Committee:**

TEȘELEANU George – Chairman

UNGUR Ramona – Member

STAN-OLTEANU Manuela Petronela – Member

- **Nomination and Remuneration Committee:**

BODU Sebastian-Valentin – Chairman

VLĂDESCU Luminița – Member

UNGUR Ramona – Member

- **Development and Strategy Committee:**

TEȘELEANU George – Chairman

CĂRLAN Mircea Valentin – Member

MIȘA George-Silvian – Member

- **Risk Management Committee:**

VLĂDESCU Luminița – Chairman

BODU Sebastian-Valentin – Member

STAN-OLTEANU Manuela Petronela – Member

- Endorsement of the revised Budget of Revenues and Expenses for the year 2025.

- Approval of the convening and the convening notice for the Ordinary General Meeting of Shareholders of the company, to be held on 30(31).10.2025, with the following agenda:

1. Presentation of the Company's Directors' Report for the First Semester of 2025, concluded on June 30, 2025 (period 01.01.2025 – 30.06.2025), prepared in accordance with Art. 67 of Law no. 24/2017(r1), Art. 128 of FSA Regulation no. 5/2018 (Annex no. 14), and Art. 55, para. (1) of GEO no. 109/2011.
2. Approval of the revised Budget of Revenues and Expenses for the year 2025.

**Key Performance Indicators achieved in Q3 2025 (Cumulative as of 30.09.2025)  
NON-EXECUTIVE DIRECTORS**

**Monitoring of performance indicators 2023-2027 approved by the Ordinary General Shareholders Meeting Resolution no. 13/28.08.2023 – Q3 2025** (reference period interim values, namely cumulative values as of 30.09.2025)

Performance indicators					Achieved value Q3 2025 (Cumulative as of 30.09.2025)	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	$\frac{69,054,754}{907,860,559} * 100 = 7.61\%$	≥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	$\frac{76,702,712}{68,734,129} * 100 = 111.59\%$	≥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	$\frac{907,860,559}{304,389,202} * 270 = 805 \text{ zile}$	≤ 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	$\frac{21,056,319}{583,996,485} * 100 = 3.61\%$	≥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 Profit	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%

		Distributio n Rate				
<b>NON-FINANCIAL and NON-COMMERCIAL PERFORMANCE INDICATORS</b>						
<b>Operational indicators 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 characteristics of diesel fuel. Formula: (Actual Consumption / Diesel Fuel Delivered Quantity)*100		10	Annual Activity Report of the Technical Director	$\frac{2,509,688}{2,741,702,565} * 100 = 0.09\%$	≤0.36%
7	<b>Rate of Female Senior Management</b> Measures: the number of women occupying senior management positions Formula: (Number of Female Senior Management / Total Number of Senior Management)*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	$\frac{112}{117} * 100 = 95.73\%$	≥80%
9	<b>Degree of Transparency in Financial Reporting and Corporate Governance</b> Measures: the level of institutional transparency		20	Current Reports and Notices to the Bucharest Stock Exchange and the Financial Supervisory Authority and the company's website	$\frac{53}{5 + 48} * 100 = 100\%$	100%

	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					
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: $(\sum N_t \text{Number of Attendees at Board Meetings}) / \text{Total Number of Board Members} * N_t$ where $N_t$ = Number of Board Meetings		15	Minutes of the Board of Directors Meetings	$\frac{26 * 7}{26 * 7} * 100 = 100\%$	≥90%
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	$\frac{3}{3} * 100 = 100\%$	100%

### Monitoring of performance indicators 2023-2027 - 2025 Updating after negotiation - for non-executive directors – Q3 2025 (Cumulative as of 30.09.2025)

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**  
(reference period interim values, namely cumulative values as of 30.09.2025)

Performance indicators					Formula	Achieved Q3 2025 (Cumulative as of 30.09.2025)	Performance Indicator Target Values
Indicator name	Category GD 639/2023 art. 6 para. 2 letter	Percentage %	Verification instrument	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	$\frac{\text{Capital Expenses}}{\text{Total Assets}} * 100$ $\frac{69,054,754}{907,860,559} * 100 = 7.61\%$	7.61%	4.18%
2	Current ratio	b) Financing	10	Annual audited financial statements - Statement of financial position	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$ $\frac{76,702,712}{68,734,129} = 1.12$	1.12	1
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>where: 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> $\frac{304,389,202}{895,782,799} = 0.34$	0.34	0.34
4	Return on Equity (ROE)	d) Profitability	10	Annual audited financial statements -	$\frac{\text{Net Profit}}{\text{Equity Value}} * 100$	3.61%	0.84%

				Statement of financial position	$\frac{21,056,319}{583,996,485} * 100 = 3.61\%$		
5	Dividend Payout Ratio	e) Dividend Profit Distribution Rate	10	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.1	$\frac{\text{Paid dividends (year x)}}{\text{Net profit (year x)}} * 100$  <p>pNet 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</p> $\frac{13,418,922}{14,909,913} * 100 = 90\%$	90%	50%
<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	$\frac{\text{Total number of evaluations of 4 and 5}(T_0)}{\text{Total number of evaluations}(T_{-1})} * 100$	Monitored annually	89.00%
<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	$\frac{\text{Total number of non-executive and independent member of the Board of Directors}_t}{\text{Total number of members of the Board of Directors}_t} * 100$  $\frac{7}{7} * 100 = 100\%$	100%	>50%
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	26 Board of Directors meetings	4

10	Attendance rate at Board of Directors meetings	Governance	10	Board of Directors' Meeting(s) Minutes	$\frac{\sum_{i=1}^{N_t} \text{Number of attendees at Board of Directors meetings}}{\text{Total number of Board of Directors members} * N_t} * 100$ <p>where Nt = Number of Board of Directors meetings</p> $\frac{7 * 26}{7 * 26} * 100 = 100\%$	100%	100%
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### 3.5.2 Executive management

The executive management of OIL TERMINAL SA during 01.01.2025 - 30.09.2025:

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' Decision 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 Government Emergency Ordinance 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' Decision no. 73/19.06.2023, in accordance with the provisions of Government Emergency Ordinance 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' Decision 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.

By the Board of Directors' Decision no.102/21.08.2025, the company's directors decided the following:

- The form and content of the Additional Act to be concluded to the mandate contract of the company's general director elected by the Board of Directors Decision no.72/19.06.2023 were approved;
- The form and content of the Additional Act to be concluded to the mandate contract of the company's financial director elected by the Board of Directors Decision no.73/19.06.2023 were approved;
- Mr. Ion Lungu, as Chairman of the Board of Directors, was empowered to sign the additional acts to the mandate contracts of the general director and financial 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 30.09.2025 gender representation among directors with management contracts is de 50%.

#### Key Performance Indicators achieved in Q3 2025 (Cumulative as of 30.09.2025) EXECUTIVE DIRECTORS

**Monitoring of performance indicators 2023-2027 approved by the Ordinary General Shareholders Meeting Resolution no. 13/28.08.2023 – Q3 2025** (reference period interim values, namely cumulative values as of 30.09.2025)

Performance indicators				Achieved value Q3 2025 (Cumulative as of 30.09.2025)	Performance Indicator Target Values
Indicator name	Legal basis / Category	Percentage %	Verification instrument		2025
<b>FINANCIAL PERFORMANCE</b>					

INDICATORS		50%				
1	<p><b>Value achievement rate of the annual investment plan</b></p> <p>Measures: the degree of value achievement of the investment plan compared to the approved value level</p> <p>Formula: (Value of investments achieved / Value of investments approved) * 100</p>	<p>GD 722/2016</p> <p>Category: Investments</p>	10	<p>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</p>	$\frac{80,320,768}{83,000,693} * 100 = 96.77\%$	100%
2	<p><b>Quick Ratio (Acid-Test Ratio)</b></p> <p>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</p> <p>Formula: [(Current Assets - Inventories) / Current Liabilities]*100</p>	<p>GEO 109/2011 Art.4<sup>7</sup> para. (2) letter b)</p> <p>Category: Financing</p>	10	<p>Annual audited financial statements – Statement of financial position</p>	$\frac{(76,702,712 - 1,518,108)}{68,734,129} * 100 = 109.38\%$	≥75%
3	<p><b>Equity Ratio (Solvency Ratio)</b></p> <p>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.</p> <p>Formula: (Equity / Total Liabilities)*100</p>	<p>GD 722/2016</p> <p>Category: Liability</p>	10	<p>Annual audited financial statements – Statement of financial position</p>	$\frac{583,996,485}{907,860,559} * 100 = 64.33\%$	≥65%
4	<p><b>EBITDA</b></p> <p>Measures: profit before deducting depreciation, interest, and profit tax expenses,</p>	<p>GD 722/2016</p> <p>Category: Revenues</p>	10	<p>Annual budget execution -Annex no.2</p>	$\frac{54,510}{47,599} * 100 = 114.52\%$	≥95%

	<p>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>					
5	<p><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</p>	<p>GD 722/2016 Category: Cash flow</p>	10	<p>Annual budget execution -Annex no.1; Reporting S1001 provided by MPF Order no.2873/2016</p>	Zero lei	Zero lei
<b>NON-FINANCIAL and NON-COMMERCIAL PERFORMANCE INDICATORS</b>						
<b>Operational indicators</b>			<b>25%</b>			
6	<p><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</p>		10	<p>Annual customer satisfaction evaluation report</p>	Monitored annually	≥80%
7	<p><b>Service request analysis index</b> Measures: how the company analyzes service requests received from potential customers Formula: (Number of analyzed customer requests / Total</p>		5	<p>Monthly analysis report prepared by the Commercial Marketing Dept./ Customer request record/ Specific customer request analysis form</p>	$\frac{114}{116} * 100 = 98.28\%$	≥95%

	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 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.	$\frac{5,266}{5,266} * 100 = 100\%$	≥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	$\frac{544}{560} * 100 = 97.14\%$	>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 calendar + Number of reporting requirements 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%
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**Monitoring of performance indicators 2023-2027 - 2025 Updating after negotiation - for executive directors – Q3 2025 (Cumulative as of 30.09.2025)**

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**  
(reference period interim values, namely cumulative values as of 30.09.2025)

Performance indicators					Achieved Q3 2025 (Cumulative as of 30.09.2025)	Performance Indicator Target Values	
Indicator name	Category	Percent age %	Verification instrument	Formula	2025	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	$\frac{\text{Capital Expenses}}{\text{Total Assets}} * 100$ $\frac{69,054,754}{907,860,559} * 100 = 7.61\%$	7.61%	4.18%
2	Quick Ratio (Acid-Test Ratio)	b) Financing	10	Annual audited financial statements – Statement of financial position	$\frac{\text{Current Assets} - \text{Inventories}}{\text{Current Liabilities}}$ $\frac{(76,702,712 - 1,518,108)}{68,734,129} = 1.09$	1.09	0.80
3	Receivables Turnover Ratio	c) Operations	10	Annual audited financial Statements - Statement of financial position; Annual budget execution - Annex no.2	<p>Net Turnover/Receivables average value</p> <p><i>where:</i>  Receivables average value = [Total receivables at the period start(T0) + Total receivables at period end(T1)]/2</p> $\frac{304,389,202}{48,352,344} = 6.30$	6.30	7.51
4	Return on Assets (ROA)	d) Profitability	10	Annual audited financial statements - Statement of financial position	$\frac{\text{Net profit}}{\text{Total assets}} * 100$ $\frac{21,056,319}{907,860,559} * 100 = 2.32\%$	2.32%	0.65%
5	Dividend Payout Ratio	e) Dividend Profit Distribution Rate	10	Annual audited financial Statements - Statement of financial position; Annual	$\frac{\text{Paid dividends (year x)}}{\text{Net profit (year x)}} * 100$ <p>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)</p>	90%	50%

				budget execution - Annex no.1	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 emissions	environment	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,</i>	-63.74%	-1.2%
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 $\frac{13,910}{1,032} = 13.48$	13.48	18
8	Rate of female senior management	Gender equality	10	Semi-annual activity report of the Human Resources Department	(Number of female senior management t / Number of senior management t ) * 100 $\frac{18}{36} * 100 = 50\%$	50%	30%
<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	$\frac{\text{Value of the remuneration fixed components t}}{\text{Total value of remuneration t}} * 100$	Annually reported	66.67%
10	Establishment of risk management policies	Governance	10	Annual Report on risk management elaborated according to GSSO provisions		YES	YES

#### 4. SIGNIFICANT CORPORATE EVENTS during January-September 2025

During the 9-month period 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 lei. The new guaranteed amount is 17,022,450 lei, 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. 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 subject matter of the contract concluded with TRANSILVANIA AUDIT & FISCALITY SRL consisting of 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.

##### IV. 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.

##### V. 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 revocation, 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;
- setting the gross monthly fixed allowance for the provisional members of the Board of Directors, elected according to art. 3 of this resolution, in the amount established in accordance with the Ordinary General Shareholders Meeting (OGSM) Resolution no.12 of 27.04.2023 was approved;
- 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 as 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.

#### **VI. Election of Chairman of the Board of Directors and Update of Consultative 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 consultative committees that will operate within the Board of Directors as follows:

##### **Audit Committee:**

UNGUR Ramona – Chairman  
TEȘLEANU 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:**

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

##### **Risk Management Committee:**

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

#### **VII. 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% shareholders dividends: 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.

#### **VIII. Status of the selection procedure for three directors of the company, for the vacant positions, in accordance with the provisions of GEO no. 109/2011 - Board of Directors 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 of the Board of Directors, in accordance with the provisions of GEO no. 109/2011 on the corporate governance of public enterprises, with subsequent amendments and additions. The selection procedure will be carried out by the Ministry of Energy, as the 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 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.

6. On 22.08.2025, 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 (Integral Component of the Selection Plan for the position of Board member, Board Profile, Candidate Profile).

7. On 25.08.2025, at the request of the Ministry of Energy, as the public tutelary authority conducting the selection procedure, the Company announces that, on 26.08.2025, it will publish the Announcement for filling three (3) vacant positions of member of the company's Board of Directors, both in the newspapers "Profit" and "Bursa", as well as on the human resources recruitment platform [www.e-jobs.ro](http://www.e-jobs.ro), mentioning that the candidacy file must be submitted by the deadline of 26.09.2025, 11:00, in hard copy format (in paper format) at the General Registry of the Ministry of Energy, located in Bucharest, 39-41 Academiei Street, District 1, Bucharest, postal code 010013, and, obligatorily, in electronic format, to the institutional address of the Selection and Nomination Committee [selectie.oilterminal@energie.gov.ro](mailto:selectie.oilterminal@energie.gov.ro), and that it will post the Selection Announcement for filling three (3) positions of member of the company's Board of Directors on the company's website, starting with 26.08.2025, on the homepage, in a visible location upon page loading.

#### **IX. 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, prepared in accordance with Article 106, paragraph (5) of Law 24/2017 regarding issuers of financial instruments and market operations was approved.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.14/16.06.2025** the fulfillment by the directors of the obligations related to their mandate contract for the year 2024, with the application of all legal regulations in force was noted.

#### **X. Resolutions of the General Meeting of Shareholders from 21.08.2025:**

- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.20/21.08.2025:**
  - the financial and non-financial key performance indicators of the directors and non-executive directors resulting from the Company's Administration Plan, in line with the minimum level established for the company according to the Annex to AMEPIP President's Order no. 651/2024, which will constitute the annex to the mandate contracts of the directors and members of the Board of Directors of OIL TERMINAL SA were approved;
  - 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 was approved;
  - 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 was approved;
  - the integral component of the selection plan for the vacant positions of members of the Board of Directors of Oil Terminal SA was approved.

#### **XI. Resolutions of the General Meeting of Shareholders from 04.09.2025:**

- **By the Extraordinary General Shareholders Meeting (EGSM) Resolution.3/04.09.2025** contracting a long-term investment loan in a maximum amount of 12,000,000 lei (excluding VAT), for the purpose of financing the following investment objective: Modernization of UAN Tank 27 within the Port Storage Farm was approved.

#### **XII. Resolutions of the General Meeting of Shareholders from 04.09.2025:**

- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.22/04.09.2025** the collateral structure related to the long-term loan was approved, as follows:
  - pledge over the Borrower's bank accounts;
  - Immovable mortgage on the investment object, specifically, Tank R27 within the Port Storage Farm, capacity of 10,000 cubic meters, inventory no. 11222777, owned by Oil Terminal.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.23/04.09.2025:**
  - the extension of the term of office of Mr. Ion LUNGU, provisional director elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025, by two months from the date of its expiration, respectively for the period 09.09.2025-08.11.2025 inclusive was rejected;
  - the extension of the term of office of Ms. Manuela-Petronela STAN-OLTEANU, provisional director elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025, by two months from the date of its expiration, respectively for the period 09.09.2025-08.11.2025 inclusive was approved;
  - the extension of the term of office of Ms. Luminița VLĂDESCU, provisional director elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025, by two months from the date of its expiration, respectively for the period 09.09.2025-08.11.2025 inclusive was approved;
  - the form and content of the additional act to the mandate contract to be concluded with the provisional directors elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025 were approved;
  - the empowerment of the Ministry of Energy's representative in the Ordinary General Shareholders Meeting, Ms. Ana VIȘAN, to sign the additional act to the mandate contract to be concluded with the provisional directors elected by the Ordinary General Shareholders Meeting Resolution no. 5/09.04.2025 was approved.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.24/04.09.2025** the value of 1,000,000 euro representing the compensation limit related to the Civil Liability Insurance Policy for the company's directors in office, with Oil Terminal SA as the sole beneficiary of the insurance indemnities was approved.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.26/04.09.2025:**

- the revocation of the following Board members as of 09.09.2025 due to the expiration of their term of office was approved:
  - (i) Mr. Ion LUNGU, Romanian citizen;
- the election of the following provisional Board members was approved:
  - (i) Mr. Mircea Valentin CÂRLAN, Romanian citizen;
- the term of office for the provisional members of the Board of Directors, elected for a period of 2 (two) months, starting from 09.09.2025 until 08.11.2025 or until the selection procedure is completed, should the election be completed before the aforementioned deadline was approved;
- the gross monthly remuneration for the elected provisional members of the Board of Directors in the amount established and calculated in accordance with the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023 was approved;
- the form of the mandate contract to be concluded with the provisional members of the Board of Directors, as proposed by the Ministry of Energy, was approved;
- mandating the representative of the majority shareholder, the Romanian State, represented by the Ministry of Energy, in the Ordinary General Meeting of Shareholders, to sign the mandate contracts to be concluded with the provisional members of the Board of Directors elected was approved.

### **XIII. Election of the Chairman of the Board of Directors and Update of the Consultative Committees**

Following the update of the composition of the Board of Directors, according to OGSM Resolution no.26/04.09.2025, the directors, during the meeting held on 10.09.2025, decided the following:

- they elected Ms. Ramona UNGUR as Chairman of the Board of Directors, in accordance with the legal provisions in force.
- they updated the composition of the consultative committees that will operate within the Board of Directors as follows:

#### **Audit Committee:**

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

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

BODU Sebastian-Valentin – Chairman  
VLĂDESCU Luminița – Member  
UNGUR Ramona – Member

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

TEȘLEANU George – Chairman  
CÂRLAN Mircea-Valentin – Member  
MIȘA George-Silvian – Member

#### **Risk Management Committee:**

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

## **4.1 Events subsequent to the 9-month period ended September 30, 2025**

**I. Convening of an Ordinary General Meeting of Shareholders** by the company's Board of Directors, which met on 03.10.2025, to be held on 07(10).11.2025, with the following agenda:

1. Ascertaining the termination of the mandate of the provisional members of the Board of Directors starting with 09.11.2025, due to the expiry of the term, and their deregistration from the National Trade Register Office.
2. Election of 3 provisional members of the Board of Directors.
3. Setting the term of office for the elected provisional members of the Board of Directors at 5 (five) months, starting from 09.11.2025 until 09.04.2026 or until the finalization of the selection procedure, should the election be completed before the aforementioned deadline.
4. Establishing the gross monthly remuneration for the elected provisional members of the Board of Directors, in the amount determined and calculated in accordance with the Ordinary General Shareholders Meeting Resolution no. 12/27.04.2023.
5. Approval of the form of the mandate contract to be concluded with the elected provisional members of the Board of Directors.
6. Mandating the representative of the majority shareholder, the Romanian State through the Ministry of Energy, in the Ordinary General Meeting of Shareholders to sign the mandate contract to be concluded with the elected provisional members of the Board of Directors.

## II. Resolutions of the General Meeting of Shareholders from 30.10.2025:

- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.27/30.10.2025** the Directors' Report of OIL TERMINAL S.A. for the First Half of 2025, concluded on June 30, 2025 (period 01.01.2025-30.06.2025), prepared in accordance with Article 67 of Law no. 24/2017(r1), Article 128 of FSA Regulation no. 5/2018 (Annex no. 14) and Article 55 paragraph (1) of Government Emergency Ordinance no. 109/2011, was noted.
- **By the Ordinary General Shareholders Meeting (OGSM) Resolution no.28/30.10.2025** the revised Budget of Revenues and Expenses for 2025 was approved.

## 5. PRESENTATION OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

The condensed interim financial statements as of 30.09.2025 and for the 9-month period ended as of September 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 30.09.2025 and for the 9-month period ended as of September 30, 2025 were revised by the financial auditor Transilvania Audit & Fiscalitate, which issued a Revision Report for these condensed interim financial statements as of 30.09.2025.

## 6. SIGNIFICANT TRANSACTIONS

### 6.1 Transactions with state-owned entities

During January-September 2025, the Company carried out transactions with state-owned entities (regardless of the participation rate), invoiced during 01.01.2025 – 30.09.2025 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 01.01-30.09.2025	Settlements during 01.01-30.09.2025	Non-settled amounts on September 30, 2025
Agenția Română de Salvare a Vieții Omenești pe Mare(Romanian Agency for Saving Human Life at Sea)	88,279	503,171	568,512	22,938
ANRSPS UT 515	-	1,997,098	1,997,098	-
Chimcomplex	626,022	2,920,331	3,300,787	245,566
Conpet	-	182,637	182,637	-
CN Căi Ferate CFR (National Railway Company)	15,139	50,377	62,221	3,295
Inspectoratul de Poliție Județean	-	1,456	1,456	-
Institutul Național de CercetareDezvoltare pentru Geologie Marină - Geocomar (National Institute for Research and Development of Marine Geology and Geocology)	-	54,446	37,975	16,471
OMV Petrom	4,350,478	65,913,797	59,855,515	10,408,760
Rompetrol Downstream	-	447	447	-
Rompetrol Quality Control	-	1,317	1,317	-
Rompetrol Rafinare	378,856	3,667,847	3,485,789	560,914
SNTFM CFR Marfă SA	0	293,539	293,528	11
Societatea Națională de Radiocomunicații (National Radiocommunications Company)	1,020	26,071	24,574	2,517
UM 02133 Farul Roșu - Direcția Hidrografică Maritimă (Maritime Hydrographic Directorate)	0	194,752	194,752	-
<b>TOTAL</b>	<b>5,459,794</b>	<b>75,807,286</b>	<b>70,006,608</b>	<b>11,260,472</b>

Supplier	Non-settled amounts on December 31, 2024	Procurements during 01.01-30.09.2025	Settlements during 01.01-30.09.2025	Non-settled amounts on September 30, 2025
Administrația Națională Apele Române – Admin. Bazinală de Apă Dobrogea Litoral (Dobrogea Litoral Water Administration)	-	9,660	9,660	-
Agenția de Protecție a Mediului (Environmental Protection Agency)	-	800	800	-
Agenția Națională de Cadastru și Publicitate Imobiliară (National Agency for Cadastre and Real Estate Publicity)	-	150	150	-
Asociația de Acreditare din România – RENAR (The Romanian Accreditation Association)	-	29,663	29,663	-
Asociația de Standardizare din România (The Romanian Standards Association)	2,119	12,764	14,883	-
Autoritatea de Siguranță Feroviară Română (Romanian Rail Safety Authority)	1,324	76,603	73,799	4,128
Autoritatea Feroviară Română AFER (Romanian Railway Authority)	-	61,860	55,866	5,994
Autoritatea Națională de Reglementare în domeniul Miner, Petrolier și al Stocării Geologice a dioxidului de carbon (National Regulatory Authority for Mining, and Geological Storage of Carbon Dioxide)	-	113,159	113,159	-
Autoritatea Navală Română (Romanian Naval Authority)	-	30,712	30,712	-
Autoritatea Rutieră Română – ARR (Romanian Road Authority)	-	2,790	2,790	-
Biroul Român de Metrologie Legală (Romanian Bureau of Legal Metrology)	-	36,335	34,913	1,422
Bursa de Valori București (Bucharest Stock Exchange)	-	42,009	42,009	-
CN Căi Ferate CFR (National Railway Company)	884	259,705	249,213	11,376
Camera de Comerț și Industrie a României (Romanian Chamber of Commerce and Industry)	-	41,478	41,478	-
Camera de Comerț, Industrie, Navigație și Agricultură (Chamber of Commerce, Industry, Navigation, and Agriculture)	-	34,765	17,392	17,373
Centrul Național de Calificare și Instruire Feroviară – CENAFER (National Railway Qualification and Training Centre)	-	5,720	2,960	2,760
Ceronav	-	7,382	7,382	-
Compania Națională Administrația Porturilor Maritime Constanța (National Company Maritime Ports Administration)	105,442	4,346,234	4,246,547	205,129
Compania Națională de Administrare a Infrastructurii Rutiere – CNAIR (National Company for Road Infrastructure Administration)	-	17,717	17,717	-
Compania Națională pentru Controlul Cazanelor, Instalațiilor de Ridicat și Recipientelor sub Presiune – CNCIR (National Company for Control of Boilers, Lifting Equipment and Pressure Vessels)	-	28,228	17,338	10,890
Compania Națională Poșta Română	-	2,117	2,117	-

Confort Urban	-	100	100	-
Depozitarul Central (Central Depository)	189	31,809	30,739	1,259
Engie România	1,073,257	6,693,270	7,201,572	564,955
INCD Insemex	-	81,123	81,123	-
Inspekția de Stat pentru Controlul Cazanelor, Recipientelor Sub Presiune și Instalațiilor de Ridicat – ISCIR (State Inspection for Control of Boilers, Pressure Vessels and Lifting Installations)	-	1,800	1,800	-
Inspectoratul Județean în Construcții Constanța (State Inspectorate for Construction)	-	169,593	169,593	-
Institutul Național de Cercetare-Dezvoltare protecția muncii Alexandru Darabonț ("Alexandru Darabont" National Research and Development Institute for Labour Protection)	-	19,772	10,793	8,979
Iprochim	3,918	2,878	6,796	-
Ministerul Transporturilor și Infrastructurii (Ministry of Transport and Infrastructure)	-	400	400	-
Monitorul Oficial (Official Gazette)	-	25,144	25,144	-
Muzeul de Istorie Națională și Arheologie (National History and Archaeology Museum)	-	750	750	-
Oficiul de Cadastru și Publicitate Imobiliară (National Agency for Cadastre and Real Estate Publicity)	-	150	150	-
Oficiul Național al Registrului Comerțului (National Trade Register Office)	-	9,453	9,453	-
OMV Petrom	-	44,132	44,132	-
Primăria Municipiului Constanța (Constanta City Hall)	-	72,995	72,995	-
RAJA	61,510	746,798	745,141	63,167
Registrul Auto Român (Romanian Automotive Register)	-	3,082	3,082	-
Rompetrol Downstream	124,441	1,631,716	1,620,123	136,034
Telecomunicații CFR	-	8,699	8,699	-
<b>TOTAL</b>	<b>1,373,084</b>	<b>14,703,515</b>	<b>15,043,133</b>	<b>1,033,466</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 01.01.2025-30.09.2025.

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

The situation for the period 01.01.2025-30.09.2025 is presented as follows:

### Quarter 1

No.	Contract no.	Name	CPV	Economic operator	Contract value (lei/euro 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	Operating lease for N1 utility vehicles	34130000-7 Vehicles for goods transport	Center Tea&Co S.R.L.	692,550.00 lei	Service 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 2

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

#### Quarter 3

No.	Contract no.	Name	CPV	Economic operator	Contract value (lei/euro excluding VAT)	Contract type
1	125 / 243 / 01.09.2025	Operating lease for double-cab van (3 units)	34130000-7 Vehicles for goods transport	Energopetroleum Top Service S.R.L.	Unit prices –contract value –188,100.00 euros	Service contract
2	130 / 251 / 11.09.2025	Periodic and incidental repairs of industrial railway track	50225000-8 Railway lines maintenance services	Tehno Construct S.R.L.	Unit prices –estimated contract value - 12,180,000.00 lei	Service contract
3	131 / 252 / 15.09.2025	Inert demolition waste disposal services	90513200-8 Municipal solid waste collection and disposal services	U.C.G. Constructii Ecologice S.R.L.	Unit prices –estimated contract value - 925,000.00 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 Board of Directors of Oil Terminal SA, 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 – 30.09.2025.

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 (The Romanian Standards Association)	3487/20.03.2025	Order	ASTM and ASRO reference standards for specific testing procedures performed within the Product Quality Control Office – Laboratories necessary for quality control of chemical and petroleum products and for accredited specific testing procedures	1,282.47	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
2	Asociatia de Standardizare in Romania - ASRO	5533/14.05.2025	Order	ASTM, ASRO and ISO reference standards for specific testing procedures performed within the Product Quality Control Office - Laboratories necessary for quality control of chemical and petroleum products and for accredited specific testing procedures.	4,189.97	Not applicable	Not applicable	Payment via bank transfer within 5 days of 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 procedure code PSP-L-09-11 performed within the Product Quality Control Service - Laboratories for petroleum products.	409.00	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
4	Asociatia de Standardizare in	7832/16.07.2025	Order	3 ASTM standards and 1 ASRO standard referenced for the specific testing procedures	1,650.72	Not applicable	Not applicable	Payment via bank transfer within 5 days	Not applicable

	Romania - ASRO			performed within the Product Quality Control Service – Laboratories				of invoice receipt	
5	Asociatia de Standardizare in Romania - ASRO	8807/ 13.08.2025	Order	1 ASTM standard and 2 ASRO standards referenced for the specific testing procedures performed within the Product Quality Control Service – Laboratories for quality control of chemical and petroleum products and for the accredited specific testing procedures	1,165.27	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
6	Asociatia de Standardizare in Romania - ASRO	9864/ 11.09.2025	Order	5 ASTM standards and 1 ASRO standard referenced for the specific testing procedures performed within the Product Quality Control Service – Laboratories	1,976.08	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
7	Administratia Bazinala de apa Dobrogea Litoral (Dobrogea Litoral Water Administration)	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 via bank transfer within 4 days of invoice receipt	Not applicable
8	Administratia Fondului de Mediu (Environmental fund Administration)	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 via bank transfer within 1 day	Not applicable
9	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 via bank transfer within 2 days	Not applicable
10	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 via bank transfer within 2 days	Not applicable
11	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 via bank transfer within 2 days	Not applicable
12	Administratia 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 via bank transfer within 2 days	Not applicable

13	Administratia 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 via bank transfer within 2 days	Not applicable
14	Administratia Fondului de Mediu	7699/ 14.07.2025	Order	Contribution due to the Environmental Fund for June 2025 - pollutant emissions into the atmosphere from stationary sources (thermal power plants)	2.00	Not applicable	Not applicable	Payment via bank transfer within 4 days	Not applicable
15	Administratia Fondului de Mediu	9011/ 20.08.2025	Order	Contribution due to the Environmental Fund for July 2025 - pollutant emissions into the atmosphere from stationary sources (thermal power plants)	1.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
16	Agentia pentru Protectia Mediului (Environmental Protection Agency)	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 via bank transfer within 1 day	Not applicable
17	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 via bank transfer within 1 day	Not applicable
18	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 via bank transfer within 1 day	Not applicable
19	Agentia pentru Protectia Mediului	3640/ 24.03.2025	Order	APM Constanta visa for hazardous waste transport	200.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
20	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 via bank transfer within 2 days	Not applicable
21	Agentia pentru Protectia Mediului	5924/ 27.05.2025	Order	Annual Visa for Environmental Authorization no. 343/13.09.2013 for the Port Storage Area	100.00	Not applicable	Not applicable	Payment via bank transfer within 15 days	Not applicable
22	Agentia Nationala de Cadastru si Publicitate Imobiliara (National Agency for Cadastre and Real Estate Publicity)	201/ 15.01.2025	Settlement	Land Register 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

23	Agentia Nationala de Cadastru si Publicitate Imobiliara	914/ 30.01.2025	Settlement	Land Register extract for the conclusion of the agreement on the maintenance of mortgage with BCR	40.00	Not applicable	Not applicable	Paid in cash on 31.01.2025	Not applicable
24	Agentia Nationala de Cadastru si Publicitate Imobiliara	935/ 30.01.2025	Settlement	Tariff for the registration of the agreement on the maintenance of mortgage	75.00	Not applicable	Not applicable	Paid in cash on 03.02.2025	Not applicable
25	Agentia Nationala de Cadastru si Publicitate Imobiliara	5153/ 05.05.2025	Settlement	Registration in the land register of the building permit for the investment objective "Modernization and recommissioning of the Crystal Separator, North Storage Farm"	75.00	Not applicable	Not applicable	Paid in cash on 05.05.2025	Not applicable
26	Agentia Nationala de Cadastru si Publicitate Imobiliara	6397/ 10.06.2025	Settlement	Registration in the land register 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
27	Agentia Nationala de Cadastru si Publicitate Imobiliara	6892/ 24.06.2025	Settlement	Land register 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
28	Agentia Nationala de Cadastru si Publicitate Imobiliara	7488/ 08.07.2025	Settlement	Land Register extract and extract from the cadastral plan and orthophotoplan for the property located in Constanța, 2 Caraiman street, North Storage Farm, lot 1/1, cadastral number 255591-C160	35.00	Not applicable	Not applicable	Paid with visa business electron card on 04.07.2025	Not applicable
29	Agentia Nationala de Cadastru si Publicitate Imobiliara	7823/ 16.07.2025	Settlement	Land Register extract and extract from the cadastral plan and orthophotoplan for the property located in Constanța, 2 Caraiman street, North Storage Farm, lot 1/2/2, cadastral number 238837	35.00	Not applicable	Not applicable	Paid in cash on 17.07.2025	Not applicable
30	Agentia Nationala de Cadastru si Publicitate Imobiliara	8703/ 12.08.2025	Settlement	Land Register extract for cadastral numbers: 211722, 256089, 238666, 260219-C236	80.00	Not applicable	Not applicable	Paid with visa business electron card on 04.08.2025	Not applicable
31	Agentia Nationala de Cadastru si	9221/ 26.08.2025	Settlement	Land Register extract for the land plot identified by 256089 and copies of site plans for tank 29 (C6-256089) in the South Storage Farm	28.00	Not applicable	Not applicable	Paid with visa business electron card	Not applicable

	Publicitate Imobiliara							on 21.08.2025 and 25.08.2025	
32	Agentia Nationala de Cadastru si Publicitate Imobiliara	9644/ 04.09.2025	Settlement	Land Register extract for the land plot identified by number 214853	20.00	Not applicable	Not applicable	Paid with visa business electron card on 29.08.2025	Not applicable
33	Agentia Nationala de Cadastru si Publicitate Imobiliara	9548/ 03.09.2025	Settlement	Annual subscription for real-time GNSS positioning services	1,000.00	Not applicable	Not applicable	Paid with visa business electron card on 26.08.2025	Not applicable
34	Oficiul de Cadastru si Publicitate Imobiliara Constanta - OCPI	1584/ 11.02.2025	Order	Deletion from the Cadastre and Land Register of construction C1, N1 - 11221977, located on 2 Caraiman street, North Storage Farm, Lot 3.	120.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
35	Oficiul de Cadastru si Publicitate Imobiliara Constanta - OCPI	1854/ 14.02.2025	Order	Deletion from the Cadastre and Land Register of constructions C76 (inventory no.11110240) and C77 (inventory no.11210164), located on 2 Caraiman street, North Storage Farm, lot 1/1	240.00	Not applicable	Not applicable	Plata cu OP in termen de 1 zi	Not applicable
36	Oficiul de Cadastru si Publicitate Imobiliara Constanta - OCPI	9216/ 26.08.2025	Order	Deletion from the Cadastre and Land Register of construction C158 - 255591, N1 - 11210294, located on 2 Caraiman street, North Storage Farm, lot 1/1	120.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
37	Oficiul de Cadastru si Publicitate Imobiliara Constanta - OCPI	9333/ 28.08.2025	Order	Registration in the Land Registry of R27P, IN 11222777, cadastral number C644-260219, surface area S = 835.8 square meters	79.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
38	Oficiul de Cadastru si Publicitate Imobiliara Constanta - OCPI	9769/ 09.09.2025	Order	Correction of material error (includes repositioning of the property) - Mixed, tank RW1 R23, no. C236, N1 - 11222626, Surface area S = 818 square meters.	120.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable

39	Oficiul de Cadastru si Publicitate Imobiliara Constanta - OCPI	10240/ 22.09.2025	Order	Deletion from the Cadastre and Land Register of constructions: Signal box Ramp 1A, cadastral number C2-255591, inventory number 11110185, Foam house (building C20), cadastral number C1-255591, inventory number 11210203, Foam house (building C19), cadastral number C14-255591, inventory number 11210793, Firefighting building, cadastral number C15-255591, inventory number 11110206, Firefighting cabinet (building C16), cadastral number C40-255591, inventory number 11110449	600.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
40	Agentia Pentru Monitorizarea si Evaluarea Performantelor Intreprinderilor Publice (Agency for Monitoring and Evaluation of the Performance of Public Enterprises)	7389/ 04.07.2025	Order	Monitoring services for the 2024 financial year, due to the budget of the Agency for Monitoring and Evaluation of the Performance of Public Enterprises	429,824. 00	Not applicable	Not applicable	Payment via bank transfer within 9 days	Not applicable
41	Autoritatea Nationala de Reglementare in Domeniul Minier, petrolier si al Stocarii Geologice (National Regulatory Authority for Mining, and Geological Storage)	7579/ 09.07.2025	Order	Obtaining endorsement for the transfer from the state public domain to the state private domain of a number of 15 assets leased to Oil Terminal S.A.	44,078.0 0	Not applicable	Not applicable	Payment via bank transfer within 20 days of invoice receipt	Not applicable
42	Autoritatea Rutiera Romana – ARR (Romanian Road Authority)	749/ 27.01.2025	Order	Issuance of a certified copy of the freight transport license for vacuum truck	260.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable

43	Autoritatea Rutiera Romana - ARR	1158/ 04.02.2025	Order	Issuance of a certified copy of the freight transport license for vacuum truck	43.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
44	Autoritatea Rutiera Romana - ARR	1035/ 31.01.2025	Order	Issuance of a certified copy of the freight transport license for utility vehicle	260.00	Not applicable	Not applicable	Payment via bank transfer within 6 days	Not applicable
45	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 via bank transfer within 1 day	Not applicable
46	Autoritatea Rutiera Romana - ARR	1737/ 13.02.2025	Order	Issuance of a certified copy of the freight transport license for special vehicle	21.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
47	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 via bank transfer within 1 day	Not applicable
48	Autoritatea Rutiera Romana - ARR	1795/ 13.02.2025	Order	Issuance of a certified copy of the passenger transport license for one minibus	303.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
49	Autoritatea Rutiera Romana - ARR	3238/ 14.03.2025	Order	Issuance of a certified copy of the passenger transport license for one minibus	260.00	Not applicable	Not applicable	Payment via bank transfer within 4 days	Not applicable
50	Autoritatea Rutiera Romana - ARR	4490/ 14.04.2025	Order	Issuance of a certified copy of the passenger transport license for utility vehicle	260.00	Not applicable	Not applicable	Payment via bank transfer within 8 days	Not applicable
51	Autoritatea Rutiera Romana - ARR	4922/ 25.04.2025	Order	Issuance of a certified copy of the freight transport license for special vehicle	260.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
52	Autoritatea Rutiera Romana - ARR	5484/ 13.05.2025	Order	Issuance of a certified copy of the passenger transport license for utility vehicle	238.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
53	Autoritatea Rutiera Romana - ARR	5489/ 13.05.2025	Order	Issuance of a certified copy of the freight transport license for vacuum truck	238.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
54	Autoritatea Rutiera Romana - ARR	5492/ 13.05.2025	Order	Issuance of a certified copy of the passenger transport license for utility vehicle	238.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
55	Autoritatea Rutiera Romana - ARR	7449/ 07.07.2025	Order	Issuance of a certified copy of the freight transport license for the dump truck	195.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
56	Autoritatea Rutiera Romana - ARR	8241/ 30.07.2025	Order	Issuance of a certified copy of the freight transport license for the Renault vacuum truck	195.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable

57	Autoritatea Feroviara Romana-AFER (Romanian Railway Authority)	383/ 20.01.2025	Order	Renewal of technical authorizations for the company's locomotives	5,040.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
58	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 via bank transfer within 4 days	Not applicable
59	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 via bank transfer within 1 day	Not applicable
60	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 via bank transfer within 4 days	Not applicable
61	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 via bank transfer within 5 days	Not applicable
62	Autoritatea Feroviara Romana-AFER	8268/ 30.07.2025	Order	Modification of the Internal Railway Lines belonging to Oil Terminal S.A. Constanța - North Storage Farm – Ramp 2B with a direct connection to the Y-end of the Palas Railway Station. Restoration of railway line continuity following the dismantling of turnout 1B	5,670.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
63	Autoritatea de Siguranta Feroviara Romana-ASFR (Romanian Rail Safety Authority)	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 via bank transfer within 6 days	Not applicable
64	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 via bank transfer within 1 day	Not applicable
65	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 via bank transfer within 1 day	Not applicable
66	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 via bank transfer within 9 days	Not applicable

67	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 via bank transfer within 7 days	Not applicable
68	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 via bank transfer within 5 days	Not applicable
69	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 via bank transfer within 6 days	Not applicable
70	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 via bank transfer within 1 day	Not applicable
71	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 via bank transfer within 6 days	Not applicable
72	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 via bank transfer within 4 days	Not applicable
73	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 via bank transfer within 5 days	Not applicable
74	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 via bank transfer within 2 days	Not applicable
75	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 via bank transfer within 2 days	Not applicable
76	Autoritatea de Siguranta Feroviara Romana-ASFR	7180/ 30.06.2025	Order	Update of the LMF License no. 012/12.03.2023 for performing only railway shunting services (including dangerous goods), following the modification of the	1,066.38	Not applicable	Not applicable	Payment via bank transfer within 15 days	Not applicable

				company's national registration number at the Trade Register				of invoice receipt	
77	Autoritatea de Siguranta Feroviara Romana-ASFR	7508/ 08.07.2025	Order	Annual verification of compliance with financial capacity requirements for LMF License no. 012/12.03.2019	15,953.17	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
78	Autoritatea de Siguranta Feroviara Romana-ASFR	8493/ 06.08.2025	Order	Urgent authorization for the position of shunting chief for 1 person	1,776.22	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
79	Autoritatea de Siguranta Feroviara Romana-ASFR	8494/ 06.08.2025	Order	Urgent authorization for the position of shunting chief for 1 person	1,776.22	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
80	Autoritatea de Siguranta Feroviara Romana-ASFR	8598/ 07.08.2025	Order	Training for the extension of the validity of the certification for the Safety Management System Responsible Person	1,953.76	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
81	Autoritatea de Siguranta Feroviara Romana-ASFR	8689/ 11.08.2025	Order	Extension of authorizations: Handling of telecommunication installations in stations, running line, traffic regulator	354.98	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
82	Autoritatea de Siguranta Feroviara Romana-ASFR	9340/ 28.08.2025	Order	Authorization for the position of shunting chief	354.98	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
83	Autoritatea de Siguranta Feroviara Romana-ASFR	10495/ 26.09.2025	Order	Authorization/reauthorization for Safety Installations handling, handling of safety installations equipped on locomotives for their holding in place during shunting and/or train circulation, in the case of driving without assistant mechanic	1,884.96	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
84	Autoritatea de Siguranta Feroviara Romana-ASFR	10536/ 29.09.2025	Order	Authorization for the position of switchman	375.31	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable

85	Autoritatea de Siguranta Feroviara Romana-ASFR	10609/ 30.09.2025	Order	Authorization for supplementary activities to the shunting chief position. Performing brake tests on trains	1,884.96	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
86	Autoritatea Nationala de Reglementare in domeniul Energiei- A.N.R.E. (National Energy Regulatory Authority)	8535/ 07.08.2025	Order	ANRE authorization for the position of Electrician Grade I, for 2 people	500.00	Not applicable	Not applicable	Payment via bank transfer within 6 days	Not applicable
87	Autoritatea Navala Romana (Romanian Naval Authority) Constanta	1558/ 11.02.2025	Settlement	Issuance of the minimum safety crew certificate for the service boat 2	597.13	Not applicable	Not applicable	Paid with visa business electron card on 07.02.2025	Not applicable
88	Autoritatea Navala Romana Constanta	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 via bank transfer within 30 days of invoice receipt	Not applicable
89	Autoritatea Navala Romana-Constanta	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
90	Autoritatea Navala Romana-Constanta	6460/ 11.06.2025	Order	Supervision by an ANR inspector of Vessel 120 for rectification	760.01	Not applicable	Not applicable	Payment via bank transfer within 6 days	Not applicable
91	Autoritatea Navala Romana-Constanta	8454/ 06.08.2025	Settlement	Supervision of the operations of vessel 120 lifting or float-out from dock	761.70	Not applicable	Not applicable	Paid in cash on 08.08.2025	Not applicable
92	Autoritatea Navala Romana-Constanta	8538/ 07.08.2025	Settlement	Training for obtaining the Certificate of Competency (reconfirmation of the Certificate of Competency)	91.41	Not applicable	Not applicable	Paid in cash on 11.08.2025	Not applicable
93	Autoritatea Navala	8547/ 07.08.2025	Settlement	Training for obtaining the Certificate of Competency (reconfirmation of maritime qualification,	192.96	Not applicable	Not applicable	Paid in cash on 11.08.2025	Not applicable

	Romana-Constanta			endorsement of the psycho-medical certificate in the seafarer's book without visa, notation of the embarked crew internship)					
94	Autoritatea Navala Romana-Constanta	8713/ 12.08.2025	Settlement	Exchange/Issuance of a duplicate Certificate of Nationality for Vessel OTC 2	304.62	Not applicable	Not applicable	Paid in cash on 05.08.2025	Not applicable
95	Autoritatea Navala Romana-Constanta	9618/ 03.09.2025	Order	Supervision of the operations of the vessel OTC 120 float-out from dock	760.08	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
96	Autoritatea Navala Romana-Constanta	10085/ 17.09.2025	Order	Inspection for the recertification of the anti-pollution Vessel OTV 120 by authorized Romanian Naval Authority agents	6,857.14	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
97	Autoritatea Nationala pentru Administrare si Reglementare in Comunicatii-ANCOM (National Authority for Administration and Regulation in Communications)	3919/ 31.03.2025	Order	Utilization of radio frequency spectrum for maritime mobile service, Q1 2025	358.00	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
98	Autoritatea Nationala pentru Administrare si Reglementare in Comunicatii-ANCOM	7447/ 07.07.2025	Order	Utilization of radio frequency spectrum for maritime mobile service, Q2 2025	398.00	Not applicable	Not applicable	Payment via bank transfer within 15 days of ANCOM decision receipt	Not applicable
99	Bursa de Valori Bucuresti S.A. (Bucharest Stock Exchange)	484/ 20.01.2025	Order	Maintenance of trading for shares issued by Oil Terminal S.A.	35,302.00	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable

100	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti (National Company for Road Infrastructure Administration)	198/ 15.01.2025	Order	Issuance of vignettes, valid for 1 year, for 3 cars	351.28	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
101	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	1189/ 05.02.2025	Order	Vignette for MAN special vehicle	3,010.75	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
102	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	1483/ 10.02.2025	Order	Vignette for MAN special vehicle	3,010.75	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
103	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 1 vehicle	1,338.11	Not applicable	Not applicable	Payment via bank transfer within 3 days	Not applicable
104	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 1 vehicle	477.71	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
105	Compania Nationala de Administrare a	2456/ 26.02.2025	Order	Issuance of a vignette for Dacia Logan vehicle validity - 1 year	139.33	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable

	infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti								
106	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	2652/ 03.03.2025	Order	Vignette for the fire fighting vehicle with license plate number CT 10 FOC, valid for 1 year starting from 03.03.2025	3,583.66	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
107	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 plate numbers CT 01 BUF and CT 18 SRM, valid for 1 year	278.72	Not applicable	Not applicable	Payment via bank transfer within 6 days	Not applicable
108	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	4492/ 14.04.2025	Order	Issuance of vignette for a period of 12 months for the Toyota Hilux utility vehicle with license plate number CT 75 ZSZ	401.53	Not applicable	Not applicable	Payment via bank transfer within 10 days	Not applicable
109	Compania Nationala de Administrare a infrastructurii Rutiere S.A.- C.N.A.I.R. S.A. Bucuresti	5597/ 15.05.2025	Order	Issuance of vignette for a period of 12 months for the MAN dump truck with license plate number CT 14 SRM	3,583.73	Not applicable	Not applicable	Payment via bank transfer within 7 days	Not applicable
110	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC) (National Company Maritime Ports Administration)	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 via bank transfer within 30 days of invoice receipt	Not applicable

111	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
112	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
113	Compania Nationala Administratia 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 via bank transfer within 5 days of invoice receipt	Not applicable
114	Compania Nationala Administratia 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
115	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
116	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable

117	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
118	Compania Nationala Administratia 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 via bank transfer within 5 days of invoice receipt	Not applicable
119	Compania Nationala Administratia 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 via bank transfer within 5 days of invoice receipt	Not applicable
120	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	769/ 27.01.2025	Settlement	Issuance of a free passage authorization for Constanta Port for one vehicle	225.63	Not applicable	Not applicable	Paid in cash on 03.02.2025	Not applicable
121	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	772/ 27.01.2025	Settlement	Modification of a free passage authorization for Constanta Port for utility vehicles	22.61	Not applicable	Not applicable	Paid in cash on 03.02.2025	Not applicable
122	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	864/ 29.01.2025	Settlement	Value for the issuance of a free passage authorization for Constanta Port for one vehicle	25.00	Not applicable	Not applicable	Paid in cash on 31.01.2025	Not applicable

123	Compania Nationala Administratia 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 one vehicle	25.00	Not applicable	Not applicable	Paid in cash on 31.01.2025	Not applicable
124	Compania Nationala Administratia 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 one vehicle	25.00	Not applicable	Not applicable	Paid in cash on 31.01.2025	Not applicable
125	Compania Nationala Administratia 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 one vehicle	32.00	Not applicable	Not applicable	Paid in cash on 03.02.2025	Not applicable
126	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	908/ 30.01.2025	Order	Issuance of a free passage authorization for Constanta Port for 10 vehicles	322.74	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
127	Compania Nationala Administratia 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, with a validity of 8 months starting from 01.02.2025	1,442.63	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
128	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	1091/ 03.02.2025	Order	Issuance of port platform access passes - 3 pieces	389.16	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Nu este cazul

129	Compania Nationala Administratia 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 via bank transfer within 5 days of invoice receipt	Nu este cazul
130	Compania Nationala Administratia 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	Nu este cazul
131	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	1819/ 13.02.2025	Order	Issuance of a free passage authorization for Constanta Port for Mercedes minibus - CT 02 WIX, valid for 5 months starting from 01.02.2025	312.67	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Nu este cazul
132	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	AA no. 4/ 20.02.2025 to contract CNAPM- 000393- IDP-03/ 23.10.2017	Additional Act	Adjustment of the surface areas of the land developed with assets for platforms from 18,444 sqm to 14,486 sqm and for bundles for the transport of petroleum products, buildings, platforms, railway lines, tanks, installations, pipelines, bitumen terminal from 300,989 sqm to 304,947 sqm		Not applicable	Performance guarantee: minimum 3 months rent, including the statutory VAT rate	10 working days from the confirmation of invoice receipt	penalitati 0,10% pentru fiecare zi calendaristic a de intarziere
133	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	AA no. 11/ 20.02.2025 to contract CNAPM- 000393- CHI-01/ 01.01.2004	Additional Act	Modification of Annexes 1 and 1A related to the lease contract for the land developed with immovable assets		Not applicable	Not applicable	10 working days from the confirmation of invoice receipt	Nu este cazul
134	Compania Nationala Administratia Porturilor Maritime S.A.	2466/ 26.02.2025	Settlement	Issuance of a free passage authorization for Constanta Port for one Dacia Logan vehicle with license plate number AG 20 FYO	11.40	Not applicable	Not applicable	Paid in cash on 27.02.2025	Not applicable

	C-TA (CNAPMC)								
135	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
136	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
137	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	3099/ 12.03.2025	Settlement	Issuance of a free passage authorization for Constanta Port for one Dacia Logan vehicle with license plate number AG 20 HHF	11.41	Not applicable	Not applicable	Paid in cash on 12.03.2025	Not applicable
138	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
139	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
140	Compania Nationala Administratia Porturilor Maritime S.A.	4379/ 10.04.2025	Order	Issuance of a port platform access pass - 1 piece	130.98	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable

	C-TA (CNAPMC)								
141	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
142	Compania Nationala Administratia 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
143	Compania Nationala Administratia 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
144	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	4644/ 16.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port Dacia Logan AG 20 KOB	25.00	Not applicable	Not applicable	Paid in cash on 17.04.2025	Not applicable
145	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	4646/ 16.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port for 2 Dacia Logan vehicles	22.82	Not applicable	Not applicable	Paid in cash on 17.04.2025	Not applicable
146	Compania Nationala Administratia Porturilor Maritime S.A.	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

	C-TA (CNAPMC)								
147	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	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
148	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	4925/ 25.04.2025	Settlement	Issuance of a free passage authorization for Constanta Port for 1 Dacia Logan AG 20 LSZ	11.41	Not applicable	Not applicable	Paid in cash on 29.04.2025	Not applicable
149	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
150	Compania Nationala Administratia 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 via bank transfer within 5 working days of invoice receipt	Not applicable
151	Compania Nationala Administratia 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 via bank transfer within 5 working days of invoice receipt	Not applicable
152	Compania Nationala Administratia Porturilor Maritime S.A.	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 via bank transfer within 30 days of invoice receipt	Not applicable

	C-TA (CNAPMC)								
153	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	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 via bank transfer within 30 days of invoice receipt	Not applicable
154	Compania Nationala Administratia 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 via bank transfer within 5 working days of invoice receipt	Not applicable
155	Compania Nationala Administratia 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 via bank transfer within 5 working days of invoice receipt	Not applicable
156	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	6841/ 20.06.2025	Order	Issuance of a free passage authorization for Constanta port for minibus Mercedes CT 02 WIX	156.28	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
157	Compania Nationala Administratia 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 via bank transfer within 30 days of invoice receipt	Not applicable
158	Compania Nationala Administratia Porturilor Maritime S.A.	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

	C-TA (CNAPMC)								
159	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	7577/ 09.07.2025	Order	Issuance of a port platform access pass – 1 piece	130.98	Not applicable	Not applicable	Payment via bank transfer within 5 working days of invoice receipt	Not applicable
160	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	7891/ 17.07.2025	Order	Issuance of port platform access passes - 30 pieces	3,392.15	Not applicable	Not applicable	Payment via bank transfer within 5 working days of invoice receipt	Not applicable
161	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	7950/ 21.07.2025	Settlement	Issuance of Constanța Port free passage authorization for the firefighting specialized vehicle with license plate number B 133 SUD	11.41	Not applicable	Not applicable	Paid in cash on 22.07.2025	Not applicable
162	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	7999/ 22.07.2025	Order	Issuance of port platform access passes - 18 pieces	2,357.64	Not applicable	Not applicable	Payment via bank transfer within 5 working days of invoice receipt	Not applicable
163	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	8060/ 23.07.2025	Order	Issuance of Constanța Port free passage authorization for the Renault vacuum truck with license plate number B 148 WIY	371.35	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
164	Compania Nationala Administratia Porturilor Maritime S.A.	8218/ 29.07.2025	Settlement	Modification of the Constanța Port free passage authorization for 5 vehicles from the Infrastructure Maintenance Department	57.06	Not applicable	Not applicable	Paid in cash on 31.07.2025	Not applicable

	C-TA (CNAPMC)								
165	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	8279/ 30.07.2025	Order	Issuance of port platform access passes - 27 pieces	3,536.46	Not applicable	Not applicable	Payment via bank transfer within 5 working days of invoice receipt	Not applicable
166	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	8388/ 01.08.2025	Order	Obtaining the Technical-Economic Council endorsement for the investment objective "Construction of Bitumen Terminal Port Storage Farm - (Construction Authorization phase)	1,594.57	Not applicable	Not applicable	Payment via bank transfer within 5 working days of invoice receipt	Not applicable
167	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	8971/ 19.08.2025	Order	Issuance of Constanța Port free passage authorization for 10 firefighting specialized vehicles of Oil Terminal S.A.	95.90	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
168	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	9076/ 21.08.2025	Order	Issuance of Constanța Port free passage authorization for 33 company cars, for a period of 3 months	6,317.52	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
169	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	9300/ 27.08.2025	Order	Extension of the validity of the Working License Series PS no. 1193 Ship Bunkering (via pipelines)	3,680.16	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
170	Compania Nationala Administratia Porturilor Maritime S.A.	AA no. 5/26.08.20 25 to contract CNAPM- 000393-	Additional Act	Update of the identification data of the leased land: cadastral number and land register number. Update of lessor and lessee identification data;	0.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable

	C-TA (CNAPMC)	IDP- 03/23.10.2 017							
171	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	AA no. 12/26.08.2 025 to contract CNAPM- 000393- CHI- 01/01.01.2 004	Additional Act	Update of lessor and lessee identification data;	0.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
172	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	9535/ 02.09.2025	Order	Issuance of port platform access passes	3,536.46	Not applicable	Not applicable	Payment via bank transfer within 5 days of invoice receipt	Not applicable
173	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	9612/ 03.09.2025	Order	Issuance of Constanța Port free passage authorizations for 37 vehicles and specialized vehicles from the Infrastructure Maintenance Department, for the period 01.10.2025-31.12.2025	12,765.1 4	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
174	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	9709/ 05.09.2025	Order	Issuance of Constanța Port free passage authorizations for 48 vehicles (48 RS - laminated card), valid from 01.10.2025 for a period of 12 months	460.32	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
175	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	9742/ 05.09.2025	Order	Issuance of Constanța Port free passage authorizations for 43 vehicles (43 C - laminated card + permit), valid from 01.10.2025 for a period of 12 months	2,189.13	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
176	Compania Nationala Administratia	9745/ 05.09.2025	Order	Issuance of Constanța Port free passage authorizations for 50 vehicles (50 RS - laminated	479.50	Not applicable	Not applicable	Payment via bank transfer within 30 days	Not applicable

	Porturilor Maritime S.A. C-TA (CNAPMC)			card), valid from 01.10.2025 for a period of 12 months				of invoice receipt	
177	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	9747/05.09.2025	Order	Issuance of Constanța Port free passage authorizations for 31 vehicles (31 RS - laminated card), valid from 01.10.2025 for a period of 12 months	297.29	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
178	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	9802/10.09.2025	Order	Issuance of Constanța Port free passage authorizations for 32 vehicles (32 C - laminated card + permit), valid from 01.10.2025 for a period of 12 months	1,629.12	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
179	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	9856/10.09.2025	Order	Issuance of Constanța Port free passage authorizations for 38 vehicles (38 RS - laminated card), valid from 01.10.2025 for a period of 12 months	364.42	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
180	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	10170/18.09.2025	Order	Issuance of Constanța Port free passage authorizations for 45 vehicles, valid for 12 months starting from 01.10.2025	1,010.03	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
181	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	10214/19.09.2025	Order	Issuance of Constanța Port free passage authorizations for 2 vehicles, valid for 12 months starting from 01.10.2025	19.18	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
182	Compania Nationala Administratia Porturilor	10259/22.09.2025	Order	Issuance of port platform access passes	27,767.76	Not applicable	Not applicable	Payment via bank transfer within 30 days	Not applicable

	Maritime S.A. C-TA (CNAPMC)							of invoice receipt	
183	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	10308/ 23.09.2025	Order	Issuance of port platform access passes – 31 pieces	4,060.38	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
184	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	10334/ 23.09.2025	Order	Issuance of Constanța Port free passage authorizations for 8 vehicles (1 RS - card and 7 C - laminated card + permit), valid from 01.10.2025 for a period of 12 months	365.96	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
185	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	10335/ 23.09.2025	Order	Issuance of Constanța Port free passage authorizations for 13 vehicles (13 RS - laminated card), valid from 01.10.2025 for a period of 12 months	124.67	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
186	Compania Nationala Administratia Porturilor Maritime S.A. C-TA (CNAPMC)	10577/ 30.09.2025	Order	Issuance of port platform access passes – 5 pieces	654.90	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
187	Compania Nationala pentru Controlul Cazanelor, Instalatiilor de Ridicari si Recipientelor sub Presiune – CNCIR.SA ISCIR	155/ 14.01.2025	Order	Technical expertise for the extension of the lifespan of steam generators, Clayton thermal power plant - 3 pieces	2,628.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
188	Compania Nationala pentru Controlul	156/ 14.01.2025	Order	Technical expertise for the extension of the lifespan of steam pipes, Clayton thermal power plant	4,698.00	Not applicable	Not applicable	Payment via bank transfer within 30 days	Not applicable

	Cazanelor, Instalatiilor de Ridicat si Recipientelor sub Presiune – CNCIR.SA							of invoice receipt	
189	Compania Nationala pentru Controlul Cazanelor, Instalatiilor de Ridicat si Recipientelor sub Presiune – CNCIR.SA	2123/ 19.02.2025	Order	Verification of two steam pipes - Clayton thermal power plant	2,192.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
190	Compania Nationala pentru Controlul Cazanelor, Instalatiilor 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 via bank transfer within 30 days of invoice receipt	Not applicable
191	Compania Nationala pentru Controlul Cazanelor, Instalatiilor de Ridicat si Recipientelor sub Presiune – CNCIR.SA	2454/ 26.02.2025	Order	Technical expertise for the extension of the lifespan of two lifting installations at Berth D70 - Port Storage Farm	8,000.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
192	Compania Nationala pentru Controlul Cazanelor, Instalatiilor de Ridicat si Recipientelor sub Presiune – CNCIR.SA	2455/ 26.02.2025	Order	Expertise for the extension of the lifespan of a mobile crane	10,000.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
193	Compania Nationala pentru Controlul Cazanelor, Instalatiilor de Ridicat si Recipientelor	8075/ 24.07.2025	Order	Verification of the CAT forklift – for the purpose of extending the validity of the certificate issued by ISCIR (State Inspection for Control of Boilers, Pressure Vessels, and Lifting Equipment)	556.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable

	sub Presiune – CNCIR.SA								
194	Compania Nationala pentru Controlul Cazanelor,Instalatiilor de Ridicatat si Recipientelor sub Presiune – CNCIR.SA	8076/ 24.07.2025	Order	Technical inspection services in use - CAT forklift CT19F-80108	556.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
195	Inspectia de Stat pentru Controlul Cazanelor , Recipientelor sub Presiune si Instalatiilor de Ridicatat - I.S.C.I.R. (State Inspection for Control of Boilers, Pressure Vessels and Lifting Installations)	3950/ 31.03.2025	Order	ISCIR Re-authorization of the welders within the company	600.00	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
196	Inspectia de Stat pentru Controlul Cazanelor , Recipientelor sub Presiune si Instalatiilor de Ridicatat - I.S.C.I.R.	4814/ 23.04.2025	Order	ISCIR Re-authorization of the welders within the company	1,050.00	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
197	Compania Nationala de Cai Ferate C.F.R. S.A. Bucuresti (National Railway Company)	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 via bank transfer within 30 days of invoice receipt	Not applicable

198	Compania Nationala de Cai Ferate C.F.R. S.A. Bucuresti	AA nro 1/ 05.03.2025 to contract 261/592/23 .12.2024	AA	Modification of the contract value with the indexation of the inflation index communicated by the National Institute of Statistics, specifically 1.037, starting from 28.12.2024	200.58	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
199	Compania Nationala de Cai Ferate C.F.R. S.A. Bucuresti	AA no 1/ 05.03.2025 to contract 262/593/23 .12.2024	AA	Modification of the contract value with the indexation of the inflation index communicated by the National Institute of Statistics, specifically 1.037, starting from 28.12.2024	2,358.92	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
200	Compania Nationala de Cai Ferate C.F.R. S.A. Bucuresti	AA no. 1/ 05.03.2025 to contract 263/594/23 .12.2024	AA	Modification of the contract value with the indexation of the inflation index communicated by the National Institute of Statistics, specifically 1.037, starting from 28.12.2024	241.55	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
201	Compania Nationala de Cai Ferate C.F.R. S.A. Bucuresti	AA no. 1/ 05.03.2025 to contract 264/595/23 .12.2024	AA	Modification of the contract value with the indexation of the inflation index communicated by the National Institute of Statistics, specifically 1.037, starting from 28.12.2024	108.20	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
202	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 via bank transfer within 5 days of invoice receipt	Not applicable
203	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 storage farm, ramp 2B"	354.62	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
204	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 storage farm – 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	3,015.37	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
205	Compania Nationala de Cai Ferate C.F.R. S.A.	9530/ 02.09.2025	Order	Obtaining endorsement for the technical specifications for the objective "Modernization of the railway infrastructure for traffic streamlining and the connection of lines 10F and 11F to the South Storage Farm"	5,608.62	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
206	Centrul National de Calificare si Instruire	553/ 21.01.2025	Order	Examination for authorization for two specific installations: individual locks for signals, switches, and non-centralized derailer; handling of	480.00	Not applicable	Not applicable	Payment via bank transfer within 30 days	Not applicable

	Feroviara - CENAFER (National Railway Qualification and Training Centre)			telecommunications systems in stations, running line, traffic regulator				of invoice receipt	
207	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 employee of Oil Terminal S.A.	360.00	Not applicable	Not applicable	Payment via bank transfer within 7 days of invoice receipt	Not applicable
208	Centrul National de Calificare si Instruire Feroviara - CENAFER	77 / 134 / 15.05.2025	Contract	Evaluation for the periodic confirmation of general professional competencies for positions with responsibilities in traffic safety	6,200.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
209	Centrul National de Calificare si Instruire Feroviara - CENAFER	8262/ 30.07.2025	Order	Urgent authorization for the position of shunting chief, 2 participants	720.00	Not applicable	Not applicable	Payment via bank transfer within 7 days of invoice receipt	Not applicable
210	Camera de Comerț, Industrie, Navigatie și Agricultură Timiș (Chamber of Commerce, Industry and Agriculture)	1757/ 13.02.2025	Order	Workshop on Organizational Stress and Burnout	672.27	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
211	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 via bank transfer within 15 days of invoice receipt	Not applicable
212	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 via bank transfer within 15 days of invoice receipt	Not applicable

213	Camera de Comerț, Industrie, Navigatie și Agricultură Constanta	5696/ 20.05.2025	Order	Seminar: The New REGES - Challenges and opportunities for employers	600.00	Not applicable	Not applicable	Payment via bank transfer within 5 days	Not applicable
214	Camera de Comerț, Industrie, Navigatie și Agricultură Constanta	7108/ 27.06.2025	Order	Enrollment in the "Trainer" course	1,250.00	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
215	Camera de Comerț, Industrie, Navigatie și Agricultură Constanta	9563/ 03.09.2025	Order	Participation in the "Top of Companies in Constanța County 2024" Gala	860.00	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable
216	Camera de Comerț, Industrie, Navigatie și Agricultură Constanta	9840/ 10.09.2025	Order	Registration of one person for the Kazakhstan Economic Mission to take place between 05.10.2025-10.10.2025	14,433.00	Not applicable	Not applicable	Payment via bank transfer within 30 days	Not applicable
217	Depozitarul Central S.A.(Central Depository)	338/ 17.01.2025	Order	Consolidated list of financial instrument holders as of 31.12.2024	672.27	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable
218	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 via bank transfer within 10 days of invoice receipt	Not applicable
219	Depozitarul Central S.A.	3386/ 18.03.2025	Order	Consolidated list of financial instrument holders	710.08	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable
220	Depozitarul Central S.A.	3533/ 20.03.2025	Order		710.08	Not applicable	Not applicable	Payment via bank transfer within 10 days	Not applicable

221	Depozitarul Central S.A.	3586/ 21.03.2025	Order
222	Depozitarul Central S.A.	4467/ 11.04.2025	Order
223	Depozitarul Central S.A.	5323/ 08.05.2025	Order
224	Depozitarul Central S.A.	5532/ 14.05.2025	Order
225	Depozitarul Central S.A.	6673/ 17.06.2025	Order
226	Depozitarul Central S.A.	7424/ 04.07.2025	Order
227	Depozitarul Central S.A.	8533/ 07.08.2025	Order
228	Depozitarul Central S.A.	9136/ 22.08.2025	Order

			of invoice receipt	
710.08	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable
710.08	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable
710.08	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable
710.08	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable
710.08	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable
710.08	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
845.00	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable
709.92	Not applicable	Not applicable	Payment via bank transfer within 10 days of invoice receipt	Not applicable

229	Depozitarul Central S.A.	9601/ 03.09.2025	Order	Services for the renewal of the LEI code	238.88	Not applicable	Not applicable	Payment based on proforma invoice within 2 days	Not applicable
230	Directia Regionala de Metrologie Legala Constanta-DRML (Regional Directorate of Legal Metrology)	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 via bank transfer within 30 days of invoice receipt	Not applicable
231	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 via bank transfer within 15 days of invoice receipt	Not applicable
232	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 via bank transfer within 30 days of invoice receipt	Not applicable
233	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 via bank transfer within 15 days of invoice receipt	Not applicable
234	Directia Regionala de Metrologie Legala Constanta-DRML	7039/ 26.06.2025	Order	Evaluation of the metrology laboratory by the Romanian Metrology Directorate for the purpose of maintaining the authorization	2,266.10	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
235	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 via bank transfer within 30 days	Not applicable

								of invoice receipt	
236	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 via bank transfer within 30 days of invoice receipt	Not applicable
237	Inspectoratul de Stat in Constructii Constanta (State Inspectorate for Construction)	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 via bank transfer within 1 day	Not applicable
238	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 via bank transfer within 1 day	Not applicable
239	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 via bank transfer within 1 day	Not applicable
240	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 via bank transfer within 1 day	Not applicable
241	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 via bank transfer within 1 day	Not applicable
242	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 via bank transfer within 2 days	Not applicable
243	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 via bank transfer within 1 day	Not applicable

244	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 via bank transfer within 1 day	Not applicable
245	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 via bank transfer within 1 day	Not applicable
246	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 via bank transfer within 1 day	Not applicable
247	Inspectoratul de Stat in Constructii Constanta	4695/ 17.04.2025	Order	Authorization for the execution of dismantling works by the ISC for the objective "Demolition of the gate cabin 1A s=10,68sqm, foam house(building C20) S=30sqm, foam house (building C19)S=30 sqm, firefighting cabin (building) S=31sqm, firefighting cabin building C16 D=29 sqm	247.14	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
248	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 via bank transfer within 2 days	Not applicable
249	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 via bank transfer within 2 days	Not applicable
250	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 via bank transfer within 1 day	Not applicable

251	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 via bank transfer within 1 day	Not applicable
252	Inspectoratul de Stat in Constructii Constanta	9036/ 21.08.2025	Order	0.5% of the value of construction-assembly works related to the tariff regularization according to Law 10/1995 for the investment objective "Modernization of tank T29S - South Storage Farm"	114,175.78	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
253	Inspectoratul de Stat in Constructii Constanta	10089/ 17.09.2025	Order	Regularization of the 0.5% quota of the value of construction-assembly works related to the investment objective "Construction of tank 30P Port Storage Farm"	39,745.05	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
254	Institutul nationalde cercetare si dezvoltare pentru securitatea miniera si protectie antiexploziva – INSEMEX (National Institute for Research and Development in Mine Safety and Anti-Explosion Protection)	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 via bank transfer within 30 days	Not applicable
255	Institutul nationalde cercetare si dezvoltare pentru securitatea miniera si protectie antiexploziva - INSEMEX	6870/ 23.06.2025	Order	Annual supervision of the rescue station within Oil Terminal	5,000.00	Not applicable	Not applicable	Payment via bank transfer within 60 days of invoice receipt	Not applicable
256	Institutul nationalde	6250/ 04.06.2025	Order	Training for the authorization/re-authorization of rescue station personnel (rescuers and rescue	59,000.00	Not applicable	Not applicable	Payment via bank transfer	Not applicable

	cercetare si dezvoltare pentru securitatea miniera si protectie antiexploziva - INSEMEX			station mechanic) and personnel from specialized teams assigned to intervention vehicles within the SPSU Service - 32 persons				within 30 days of invoice receipt	
257	Institutul national de cercetare si dezvoltare pentru securitatea miniera si protectie antiexploziva - 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 via bank transfer within 30 days of invoice receipt	Not applicable
258	Institutul National de Metrologie Bucuresti (National Institute of Metrology)	1431/ 10.02.2025	Order	Calibration of a set of standard weights, class E1, MRC for masses, Zwiebel, consisting of a set 12 pieces of 1 mg - 500 mg and a set of 13 pieces from 1 g to 1 kh, series S2412285	12,025.00	Not applicable	Not applicable	Payment via bank transfer within 30 days	Not applicable
259	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 via bank transfer within 30 days	Not applicable
260	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 via bank transfer within 30 days of invoice receipt	Not applicable
261	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 via bank transfer within 30 days of invoice receipt	Not applicable
262	Institutul National de Metrologie Bucuresti	5871/ 26.05.2025	Order	Calibration of the ultrasonic thickness gauge	454.00	Not applicable	Not applicable	Payment via bank transfer within 30 days	Not applicable

								of invoice receipt	
263	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 via bank transfer within 30 days of invoice receipt	Not applicable
264	Institutul National de Metrologie Bucuresti	7062/ 27.06.2025	Order	Calibration of graded/calibrated laboratory glassware	6,037.20	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable
265	Ministerul Transporturilor si Infrastructurii (Ministry of Transport and Infrastructure)	166/ 14.01.2025	Settlement	Annual endorsement of the Certificate of Accreditation for Psychological Units	652.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
266	Ministerul Transporturilor 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 via bank transfer within 2 days	Not applicable
267	Ministerul Transporturilor- Directia Medicala (Ministry of Transport – Medical Directorate)	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 via bank transfer within 2 days	Not applicable
268	Oficiul National al Registrului Comertului (National Trade Register Office)	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
269	Oficiul National al Registrului Comertului	2626/ 03.03.2025	Settlement	Issuance of a Registration Certificate by the Trade Register Office	60.00	Not applicable	Not applicable	Paid in cash on 03.03.2025	Not applicable
270	Oficiul National al Registrului Comertului	4178/ 07.04.2025	Settlement	Issuance of a Registration Certificate by the Trade Register Office	30.00	Not applicable	Not applicable	Paid with visa business electron card on 01.04.2025	Not applicable

271	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 Constanta Tribunal	270.00	Not applicable	Not applicable	Paid with visa business electron card on 31.03.2025	Not applicable
272	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 Constanta Tribunal	607.50	Not applicable	Not applicable	Paid with visa business electron card on 09.04.2025	Not applicable
273	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 Constanta Tribunal	675.00	Not applicable	Not applicable	Paid with visa business electron card on 14.04.2025	Not applicable
274	Oficiul National al Registrului Comertului	4799/ 23.04.2025	Settlement	Registration of Board's decision no. 48/15.04.2025 at the Trade Register Office attached to Constanta Tribunal	135.00	Not applicable	Not applicable	Paid with visa business electron card on 16.04.2025	Not applicable
275	Oficiul National al Registrului Comertului	5014/ 29.04.2025	Settlement	Issuance of a Registration Certificate by the Trade Register Office	30.00	Not applicable	Not applicable	Paid with visa business electron card on 26.04.2026	Not applicable
276	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 Constanta Tribunal	2,160.00	Not applicable	Not applicable	Paid with visa business electron card on 29.04.2025	Not applicable
277	Oficiul National al Registrului Comertului	6134/ 02.06.2025	Settlement	Issuance of a Registration Certificate from the Trade Register Office attached to Constanta Tribunal	30.00	Not applicable	Not applicable	Paid with visa business electron card on 31.05.2025	Not applicable
278	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 Constanta Tribunal	607.50	Not applicable	Not applicable	Paid with visa business electron card on 23.06.2025	Not applicable
279	Oficiul National al Registrului Comertului	7777/ 15.07.2025	Settlement	Registration of the EGSM and OGSM resolutions adopted during the meetings held on 07.07.2025 at the Trade Register Office attached to Constanta Tribunal	1,485.00	Not applicable	Not applicable	Paid with visa business electron card on 09.07.2025	Not applicable
280	Oficiul National al Registrului Comertului	8910/ 18.08.2025	Settlement	Registration Certificate from the Trade Register Office attached to Constanta Tribunal	30.00	Not applicable	Not applicable	Paid with visa business electron card on 11.08.2025	Not applicable
281	Oficiul National al Registrului Comertului	9422/ 01.09.2025	Settlement	Registration of the OGSM resolutions adopted during the meeting held on 21.08.2025 at the Trade Register Office attached to Constanta Tribunal	552.00	Not applicable	Not applicable	Paid with visa business	Not applicable

								electron card on 22.08.2025	
282	Oficiul National al Registrului Comertului	10049/16.09.2025	Settlement	Registration of Board's Decision no. 104/10.09.2025 at the Trade Register Office attached to Constanta Tribunal	138.00	Not applicable	Not applicable	Paid with visa business electron card on 11.09.2025	Not applicable
283	Oficiul National al Registrului Comertului	10050/16.09.2025	Settlement	Registration of the EGSM and OGSM resolutions adopted during the meetings held on 04(05).09.2025 at the Trade Register Office attached to Constanta Tribunal	2,139.00	Not applicable	Not applicable	Paid with visa business electron card on 05.09.2025	Not applicable
284	Oficiul National al Registrului Comertului	10291/23.09.2025	Settlement	Issuance of a Registration Certificate from the Trade Register Office attached to Constanta Tribunal	30.00	Not applicable	Not applicable	Paid with visa business electron card on 16.09.2025	Not applicable
285	Oficiul National al Registrului Comertului	10292/23.09.2025	Settlement	Issuance of a Registration Certificate from the Trade Register Office attached to Constanta Tribunal	30.00	Not applicable	Not applicable	Paid with visa business electron card on 15.09.2025	Not applicable
286	Oficiul National al Registrului Comertului	10321/23.09.2025	Settlement	Registration of the EGSM and OGSM resolutions adopted during the meetings held on 04(05).09.2025 at the Trade Register Office attached to Constanta Tribunal	414.00	Not applicable	Not applicable	Paid with visa business electron card on 26.09.2025	Not applicable
287	Primaria Municipiului Constanta (Constanta City Hall)	505/21.01.2025	Order	Security deposit in file no. 8878/118/2024	1,727.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
288	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 via bank transfer within 1 day	Not applicable
289	Primaria Municipiului Constanta	1805/13.02.2025	Settlement	Issuance of a traffic authorization on the street network of Constanta municipality for freight transport, for the Mercedes minibus with license plate CT 02 WIX, for the period February-December 2025	3,113.00	Not applicable	Not applicable	Paid with visa business electron card on 11.02.2025	Not applicable
290	Primaria Municipiului Constanta	2211/20.02.2025	Order	Judicial stamp duty	547.22	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
291	Primaria Municipiului Constanta	2291/21.02.2025	Order		430.51	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable

292	Primaria Municipiului Constanta	2359/ 24.02.2025	Order		191.91	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
293	Primaria Municipiului Constanta	2624/ 03.03.2025	Order		462.23	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
294	Primaria Municipiului Constanta	2625/ 03.03.2025	Order		5.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
295	Primaria Municipiului Constanta	2633/ 03.03.2025	Order		5.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
296	Primaria Municipiului Constanta	2717/ 04.03.2025	Order	Judicial stamp duty	72,925.95	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
297	Primaria Municipiului Constanta	2720/ 04.03.2025	Order		227.75	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
298	Primaria Municipiului Constanta	2910/ 07.03.2025	Order		723.74	Not applicable	Not applicable	Payment via bank transfer within 3 days	Not applicable
299	Primaria Municipiului Constanta	3112/ 12.03.202	Order		591.19	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
300	Primaria Municipiului Constanta	3192/ 13.03.2025	Order		439.28	Not applicable	Not applicable	Payment via bank transfer within 4 days	Not applicable
301	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
302	Primaria Municipiului Constanta	3325/ 18.03.2025	Order	Judicial stamp duty	400.88	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
303	Primaria Municipiului Constanta	3345/ 18.03.2025	Order		157.97	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
304	Primaria Municipiului Constanta	3796/ 27.03.2025	Order		489.76	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
305	Primaria Municipiului Constanta	3996/ 01.04.2025	Order		247.33	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable

306	Primaria Municipiului Constanta	4076/ 03.04.2025	Order		5.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
307	Primaria Municipiului Constanta	4085/ 03.04.2025	Order		682.24	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
308	Primaria Municipiului Constanta	4183/ 07.04.2025	Order		727.91	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
309	Primaria Municipiului Constanta	4187/ 07.04.2025	Order		451.18	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
310	Primaria Municipiului Constanta	4784/ 23.04.2025	Order		50.00	Not applicable	Not applicable	Payment via bank transfer within 7 days	Not applicable
311	Primaria Municipiului Constanta	5235/ 07.05.2025	Order	Extension of the Urbanism Certificate for "Dismantling of Railway Line Ramp – 2B, IN 11220156, located in Constanta, 2 Caraiman Street, North Storage Farm – Building B, cadastral no. 215382 (former no.– 116563)	23.91	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
312	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 via bank transfer within 3 days	Not applicable
313	Primaria Municipiului Constanta	6861/ 23.06.2025	Order	Judicial stamp duty for the appeal filed in file no. 38673/212/2024	20.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
314	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 via bank transfer within 1 day	Not applicable
315	Primaria Municipiului Constanta	6907/ 24.06.2025	Order	Issuance of an Urbanism Certificate for the objective - "Dismantling of tanks".	462.81	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
316	Primaria Municipiului Constanta	7203/ 01.07.2025	Order	Issuance of a Building Permit for the work named: "Repairs and Modifications to the Roof of the Sports Complex and Bowling Alley Building, Inventory no. 111210720," location: 2 Caraiman Street, Constanta, North Storage Farm	840.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
317	Primaria Municipiului Constanta	7204/ 01.07.2025	Order	Issuance of an Architecture Stamp Authorization for the work named: "Repairs and Modifications to the Roof of the Sports Complex and Bowling Alley Building, Inventory no. 111210720," location: 2 Caraiman Street, Constanta, North Storage Farm	42.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable

318	Primaria Municipiului Constanta	7503/ 08.07.2025	Order	Issuance of an Urbanism Certificate for the project "Dismantling of the industrial railway line Ramp 1A lines 1-4"	168.34	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
319	Primaria Municipiului Constanta	7723/ 14.07.2025	Order	Issuance of an Urbanism Certificate for the project Dismantling of the railway connection to the ramp and crude oil ramp line inv.no. 11220166 and 11220167	220.22	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
320	Primaria Municipiului Constanta	8037/ 23.07.2025	Order	Judicial stamp duty	200.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
321	Primaria Municipiului Constanta	8250/ 30.07.2025	Order		5.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
322	Primaria Municipiului Constanta	8251/ 30.07.2025	Order		5.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
323	Primaria Municipiului Constanta	8947/ 19.08.2025	Order		827.60	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
324	Primaria Municipiului Constanta	8948/ 19.08.2025	Order		777.88	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
325	Primaria Municipiului Constanta	9034/ 21.08.2025	Order		Issuance of an Urbanism Certificate for the project "Demolition of Building C 89 (materials storeroom, with Surface Area S = 51 sqm, inv.no. 11111247)"	10.00	Not applicable	Not applicable	Payment via bank transfer within 1 day
326	Primaria Municipiului Constanta	9038/ 21.08.2025	Order	Issuance of a Demolition Permit for the project "Demolition/Dismantling of Fixed Assets Port Storage Farm (canteen/locker room and tanks, located at Berth 69, CNAPMC)	170.42	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
327	Primaria Municipiului Constanta	9061/ 21.08.2025	Order	Issuance of an Urbanism Certificate for the project "Demolition of foam center (C5- 260892 with Surface Area S = 78 sqm and inv.no. 11210808)"	10.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
328	Primaria Municipiului Constanta	9062/ 21.08.2025	Order	Issuance of an Urbanism Certificate for the project "Demolition of transformer station, C7- 260891 with Surface Area S = 78 sqm and inv.no. 11111277)"	10.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
329	Primaria Municipiului Constanta	9141/ 25.08.2025	Order	Stamp duty for the debtor payment order	200.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
330	Primaria Municipiului Constanta	9142/ 25.08.2025	Order	Judicial stamp duty for the legalization of Civil Judgment no. 4067/21.03.2025 from file no. 5746/212/2024 - Constanța Court	5.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable

331	Primaria Municipiului Constanta	9151/ 25.08.2025	Order	Judicial stamp duty for the debtor payment order file	200.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
332	Primaria Municipiului Constanta	9450/ 01.09.2025	Order	Issuance of an Urbanism Certificate for the project "DEMOLITION OF BUILDING C2 (TANK P1N, with inv.no.11221620) and BUILDING C4 (TANK P8N, with inv.no.11222068)"	29.11	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
333	Primaria Municipiului Constanta	9451/ 01.09.2025	Order	Issuance of an Urbanism Certificate for the project "DEMOLITION OF BUILDING C1 (TANK M15, with IN-11221613), BUILDING C2 (TANK M16N, with IN-11221621) and BUILDING C3 (TANK M17N, with IN-11221612)"	36.27	Not applicable	Not applicable	Payment via bank transfer within 4 days	Not applicable
334	Primaria Municipiului Constanta	9452/ 01.09.2025	Order	Issuance of an Urbanism Certificate for the project "DEMOLITION OF BUILDING C6 (TANK P2N, with IN-11221619), BUILDING C7 (TANK M5N, with IN-11221616), BUILDING C8 (TANK P3N, with IN-11221618) and BUILDING C9 (TANK M4N, with IN-11221617)"	45.68	Not applicable	Not applicable	Payment via bank transfer within 4 days	Not applicable
335	Primaria Municipiului Constanta	10081/ 17.09.2025	Order	Judicial stamp duty	5.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
336	Primaria Municipiului Constanta	10083/ 17.09.2025	Order		5.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
337	Regia Autonoma Monitorul Oficial (Official Gazette Autonomous Public Corporation)	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 via bank transfer within 5 days from issuance of proforma invoice	Not applicable
338	Regia Autonoma Monitorul Oficial	2475/ 26.02.2025	Order	Publication of the OGSM convening notice	1,591.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
339	Regia Autonoma Monitorul Oficial	2868/ 06.03.2025	Order		1,523.50	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
340	Regia Autonoma Monitorul Oficial	3787/ 27.03.2025	Order		1,793.50	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
341	Regia Autonoma Monitorul Oficial	3789/ 27.03.2025	Order		2,063.50	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable

342	Regia Autonoma Monitorul Oficial	4628/ 16.04.2025	Order		1,996.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
343	Regia Autonoma Monitorul Oficial	5452/ 13.05.2025	Order		1,523.50	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
344	Regia Autonoma Monitorul Oficial	6178/ 03.06.2025	Order		1,591.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
345	Regia Autonoma Monitorul Oficial	6180/ 03.06.2025	Order		1,591.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
346	Regia Autonoma Monitorul Oficial	6863/ 23.06.2025	Order		1,861.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
347	Regia Autonoma Monitorul Oficial	7905/ 18.07.2025	Order		1,658.50	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
348	Regia Autonoma Monitorul Oficial	8211/ 29.07.2025	Order		1,591.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
349	Regia Autonoma Monitorul Oficial	8212/ 29.07.2025	Order	Publication of the EGSM convening notice	1,591.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
350	Regia Autonoma Monitorul Oficial	9039/ 27.08.2025	Order	Publication of the OGSM convening notice	1,996.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
351	Regia Autonoma Monitorul Oficial	9044/ 21.08.2025	Order		55.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
352	Regia Autonoma Monitorul Oficial	10478/ 26.09.2025	Order		1,551.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
353	Regia Autonoma Monitorul Oficial	10480/ 26.09.2025	Order		17.00	Not applicable	Not applicable	Payment via bank transfer within 1 day	Not applicable
354	Raja S.A	894/ 29.01.2025	Order	Analysis of filtered water samples	842,52	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice receipt	Not applicable
355	Raja S.A	1209/ 05.02.2025	Order	Analysis of drinking water samples	421,26	Not applicable	Not applicable	Payment via bank transfer	Not applicable

								within 15 days of invoice receipt	
356	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 prices – contract estimate d value 1,810,000, 00	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice issuance	Not applicable
357	Serviciul Public de Impozite si Taxe Constanta SPIT (Public Service for Local Taxes and Fees)	213/ 15.01.2025	Settlement	Services for issuing a traffic authorization on the street network of Constanta municipality for the MAN-CT33SRE freight transport vehicle for 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
358	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 freight transport vehicles for 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
359	Serviciul Public de Impozite si Taxe Constanta SPIT	1146/ 04.02.2025	Settlement	Services for issuing a traffic authorization on the street network of Constanta municipality for MAN - CT 20 WIW freight transport vehicle for 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
360	Serviciul Public de Impozite si Taxe Constanta SPIT	8480/ 06.08.2025	Settlement	Issuance of a traffic authorization on the street network of Constanța municipality for the specialized vehicle with license plate number B 148 WIY for the period 31.07.2025 – 31.12.2025	14,065.0 0	Not applicable	Nu este cazul	Paid with visa business electron card on 31.07.2025	Not applicable
361	Institutul National de Cercetare-Dezvolare pentru Protectia Muncii "Alexandru Darabont" ("Alexandru Darabont" National Research and Development Institute for	2806/ 05.03.2025	Order	Preparation of safety data sheets for Type A recovered material in accordance with Regulation (EU) 2015/830 concerning the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH)	750.00	Not applicable	Not applicable	Payment via bank transfer within 30 days of invoice receipt	Not applicable

362	Labour Protection)								
	Agentia Pentru Mediu si Aree Protejate (Agency for Environment and Protected Areas)	9341/ 28.08.2025	Order	Issuance of an Environmental Agreement for the objective "Modernization of the railway infrastructure for traffic streamlining and the connection of lines 10F and 11F to the Port Storage Farm"	100.00	Not applicable	Not applicable	Payment via bank transfer within 2 days	Not applicable
363	Autoritatea Națională de Reglementare în Domeniul Minier, Petrolier și al Stocării Geologice a Dioxidului de Carbon - ANRMPSG (National Regulatory Authority for Mining, and Geological Storage of Carbon Dioxide)	9788/ 09.09.2025	Order	Inspection for the recertification of the anti-pollution Vessel OTV 120 by authorized (Romanian Naval Authority) agents.	69,081.0 0	Not applicable	Not applicable	Payment via bank transfer within 20 days	Not applicable

### 6.3.1.2 Transactions with clients

No.	Contracting parties	Act no. and date	Legal act nature	Validity period	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	Not applicable	Not applicable	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 – 30.09.2025.

Transactions subject to information to the GSM.

#### 6.3.2.1 Transactions with suppliers

No.	Contracting parties	Act no. and date	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 via bank transfer within 15 days of 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 via bank transfer within 15 days of invoice receipt	Not applicable
3	Raja S.A.	2/ 13.05.2025 to contract no. 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 prices – contract estimated value 1,810,000.00	Not applicable	Not applicable	Payment via bank transfer within 15 days of invoice issue	Not applicable

#### 6.3.2.2 Transactions with clients

No.	Contracting parties	Act no. and date	Legal act nature	Validity period	Description	Estimated value (excluding TVA)	Mutual claims	Constituted guarantees	Payment terms and methods	Stipulated penalties
1.	ANRSPS UT 515 BUCUREȘTI and	Subsequent contract no.4/ 18.12.2024 to Framework Agreement for storage	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	Not applicable	Not applicable	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

OIL TERMINAL CONSTANȚA SA	services no.4787/ 07.12.2022									receivables per day on the amount due, unless the parties mutually agree otherwise
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#### 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 – 30.09.2025.

##### 6.4.1 Transactions with suppliers

Not applicable

##### 6.4.2 Transactions with clients

No.	Contracting parties	Act no. and date	Legal act nature	Description	Validity period	Total value	Mutual claims	Constituted guarantees	Payment terms and methods	Interest and penalties
1.	OMV PETROM SA BUCUREȘTI	Service and Forwarding Contract no.35/C/2025	Service 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	Not applicable	Not applicable	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	Service and Forwarding Contract no.27/C/2025	Service and Forwarding Contract	Diesel unloading/loading from/to maritime vessels, river barges, railway tank cars, tank trucks, bunkering tanks, diesel	01.01.2025 -31.12.2025	68,000,000 lei	Not applicable	Not applicable	30 calendar days from invoice issuance date, by	Late payment interest and penalties: Late payment interest of 0.02% for each day of delay on the

				storage, diesel blending with biodiesel.					bank transfer.	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	Service and Forwarding Contract no.10/C/2025	Service 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	Not applicable	Not applicable	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.

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

**General Director,  
Sorin Viorel CIUTUREANU**

**Financial Director,  
Adriana FRANGU**