

ANNUAL REPORT 2025

of the administrators of the Company



for the financial year ended on
December 31, 2025



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MESSAGE OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Esteemed shareholders,
Esteemed investors,

Continuing an activity with a tradition of over a century of transporting crude oil through pipelines in Romania, CONPET S.A. Ploiesti has advanced at the pace of the times, developed and has now become a solid Romanian company, supported by oil specialists, and an important pillar in the architecture of the national energy system.

CONPET is the operator of the Crude oil National Pipeline Transport System, carrying out an activity of strategic importance for national energy security, particularly important for the Romanian economy.

Each year, the company has built its reputation as a provider of transport services with high standards of safety and quality to its customers, an example of professional and economic stability, with good and constant financial results.

This "Administrators' Report" highlights the entire activity of CONPET in 2025, the year in which we managed to achieve the strategic objectives we have set, to invest in the safety and operational efficiency of our activity, to maintain the high level of services provided to our customers, thus strengthening business partnerships, to be economically efficient – all this in order to develop our business, but also of the confirmation of the company as a safe, reliable and future partner.

CONPET registered, in 2025, a turnover of 545.5 mRON higher by 2.2% YoY. At the same time, the operating revenues were of 617.7 mRON, registering an increase of 1.9 % compared to 2024.

In 2025 the company recorded a n operating profit worth 53.9 million RON. The net profit recorded in 2025 was of 53.8 million RON, above the 2024 level by 4.5 million RON.

A company listed on the Bucharest Stock Exchange, in the PREMIUM category, an aspect that validates the company as an important player on the Romanian capital market, CONPET is currently included in 6 stock market indices out of a total of 10 of the Bucharest Stock Exchange.

In 2025, CONPET reached a capitalization of 666.6 million RON (77.00 RON/share on 31.12.2025).

With the listing on the BVB, CONPET assumed the highest standards of corporate governance, increasing the company's transparency and visibility on the capital market and at the same time gaining increased credibility in front of shareholders and investors.

In 2025, CONPET conducted investments worth 65.8 mRON, which contributed to increasing the performance of the transport activity, the safe operation of the National Transport System and minimizing the impact on the environment.

In the context of the global energy transition process, CONPET continued to take multiple measures in line with the strategy that promotes energy efficiency and sustainability in its activity. Currently, electric and hybrid cars are introduced within CONPET, as well as electric locomotives in the railway area, and in 2025, the placement of photovoltaic panels at the work points in the country has continued.

However, the human resources continue to be, for CONPET, the center of its concerns. Respect for people, concern for the well-being of employees and their professional evolution, to which is added the involvement in the life of the community we are part of, are essential values and major priorities for our company.

Being aware of the contribution it can bring to the development of a sustainable and optimally functioning Romanian society, CONPET pays great importance to Corporate Social Responsibility, to volunteering actions and sponsorships. In 2025, CONPET continued to sponsor various projects, in rural and urban communities, covering various fields – health, education, sports, social and cultural.

Also in the sphere of the company's involvement in the life of the community, CONPET organized, in collaboration with the Blood Transfusion Center in Ploiesti, for the third consecutive year, a blood donation campaign among the company's employees, in a gesture of solidarity and empathy with people experiencing vulnerable times. Also, participation in "Earth Hour" (#EarthHour) remains a volunteer act that CONPET carries out year after year, thus symbolically reiterating the commitment that the company has assumed to protect the environment, as well as the consistency with which it pursues it.

From the efficiency and safety of the transport activity, the profitability of the business, the maintenance of the investors' interest, the environmental protection and the well-being of its own human resource and involvement in the community, CONPET's commitments are firm and materialize in precise actions.

Starting from an activity with a long tradition in Romania, CONPET is a company well anchored in the present, which looks responsibly to the future, where the evolutionary thread of crude oil transport through pipelines for over 120 years will continue.

Sincerely yours,
Claudiu - Aurelian Popa
CHAIRMAN OF THE BOARD OF DIRECTORS

Statement of the management

According to the best available information, we confirm that the individual Financial Statements prepared in accordance with IFRS, according to the Order of the Minister of Public Finance no. 2844/2016, with all subsequent amendments and completions, provide a correct and realistic picture of the financial position of the company CONPET S.A., the financial performance and cash flows for the year ended December 31st, 2025, in accordance with the applicable Accounting Standards, and that the Administrators' Report provides a correct and realistic picture of the development and performance of the business and the position of the Company, as well as a description of the main risks and uncertainties associated with the expected development of the Company.

Claudiu– Aurelian POPA
CHAIRMAN OF THE BOARD OF DIRECTORS

Nicușor – Marian BUICĂ
Member

Florin – Daniel GAVRILĂ
Member

Luminița – Doina KOHALMI – SZABO
Member

Andrei – Mihai ZAMAN
Member

Oana – Cristina TĂNĂSICĂ
Member

Alin – Mihael DĂNILĂ
Member

1. COMPANY PRESENTATION

1.1 Report grounds

The Annual Report of the Board of Directors of CONPET SA for the year ended December 31, 2025 was prepared in accordance with:

- Chapter 3 of the Minister of Public Finances' Order no. 2844/2016 for the approval of the accounting Regulations compliant with the International Financial Reporting Standards;
- Article 65 of Law no. 24/2017, republished, regarding the issuers of financial instruments and market operations, subsequent amendments and additions;
- Annex no.15 on the requirements of the Annual Report, from Regulation no. 5/2018 regarding the issuers of financial instruments and market operations issued by the Financial Supervisory Authority;
- Art. 56 of GEO no.109/2011 *on corporate governance of the public enterprises* subsequent amendments and completions;
- Chapter VI Art. 7 regarding the Administrator's Obligations provided in the Mandate Contracts concluded between the administrators and CONPET S.A.;
- Art. 20 Para (1) letter (e) of CONPET S.A. Articles of Incorporation;
- Order of the Minister of Finance no. 85/2024 for regulating aspects related to sustainability reporting;
- (EU) Directive 2022/2464 on sustainability reporting by companies for sustainability (CSRD).

1.2 SUBSTANTIATION DATA

Date of the report	March 25 th , 2026
Issuer's Name	CONPET S.A.
Registered Offices	no. 1-3 Anul 1848 Street, Ploiesti, Prahova County, Zip Code 100559,
Telephone/facsimile number	0244 401360/0244 516451
E-mail/Internet	conpet@conpet.ro / www.conpet.ro
Trade Identification Number at the Trade Register Office	1350020
Trade Registry Number	J1991000006291
The regulated market trading the issued securities	Bucharest Stock Exchange, Premium category
Subscribed and paid-up share capital	28,569,842.40 RON
Main features of the issued securities	8,657,528 shares with a nominal value of 3.3 RON/share.
Total market value	666,629,656 RON (77.00 RON/share on 31.12.2025)
Applied accounting standard	The International Financial Reporting Standards
Auditing	The Financial Statements concluded on December 31 st , 2025 have been audited

1.3 Main activities

CONPET is a strategic company, part of the architecture of the national energy system, being the operator of the crude oil national transport system via pipelines.

Since 2002, CONPET is the concessionaire of the operation of the crude oil, rich gas, condensate and ethane National Transport System, based on the oil Concession Agreement concluded with the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG).

The crude oil, rich gas, condensate and ethane Pipeline Transport System (NTS) is being defined and regulated by Law no. 238/7.06.2004 - Petroleum Law and the Methodological Norms for the enforcement of the Petroleum Law, approved by GD no. 2075/2004. The NTS is part of the public property of the state, being of strategic importance.

1.4 The company's mission, vision and values

CONPET mission is the operation of the National Transport System via Pipelines under safety and efficient conditions, free access to the available capacity of the system to all solicitors, authorized legal persons, under equal conditions, in a non-discriminatory and transparent manner.

CONPET vision mainly aims at:

- Operational effectiveness and safety;
- Performance optimization;
- Sustainable development of the company;
- Ongoing training, adaptability and qualitative increase;
- Social responsibility and respect for the environment.

Company's **Values**:

- Professionalism, effectiveness and performance;
- Ongoing training, adaptability and qualitative increase;
- Social responsibility and respect for the environment.

1.5 Shareholding Structure

CONPET is a publicly owned company, listed at the Bucharest Stock Exchange, under COTE symbol.

The synthetic structure of the Shareholders, on reference date 31.12.2025, is as follows:

- 58.7162% - the Romanian State by the Ministry of Energy;
- 41.2838% - other shareholders natural or legal persons.

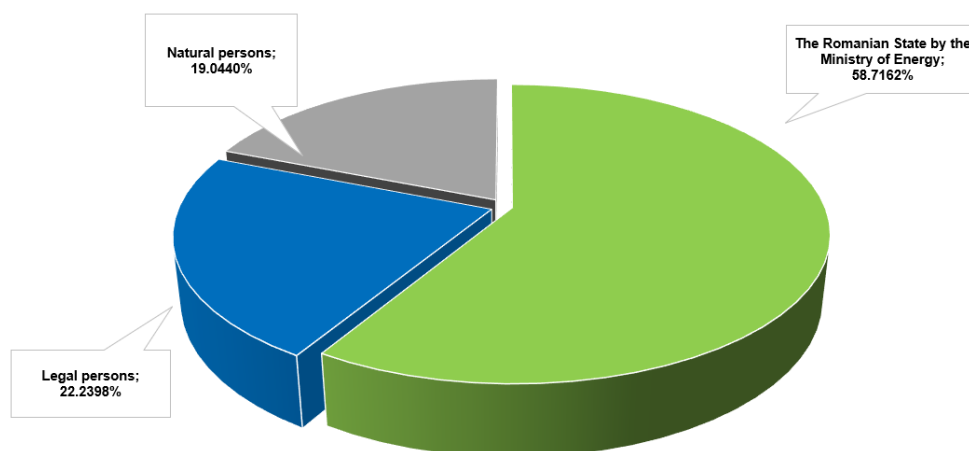


Chart 1 - CONPET S.A. Shareholding Structure on 31.12.2025

The number of CONPET Shareholders registered at Depozitarul Central S.A. at the end of 2025 is 16,101, slightly decreasing compared to 31.12.2024 (16,251 shareholders).

The share capital of CONPET on December 31st, 2025 is of 28,569,842.40 RON and is divided into 8,657,528 nominative shares, each share with a nominal value of 3.3 RON/share.

CONPET did not perform transactions having as scope its own shares and, consequently, the company does not hold own shares.

1.6 Company Organization

The Company CONPET S.A. was established in 1990, based on the Government Decision no. 1213/1990 regarding the set-up of joint-stock companies in the industry, by taking-over the entire assets and liabilities of I.T.T.C. Ploiesti, being the first company established in the oil industry in Romania.

Following the takeover of the assets and liabilities of ITTC Ploiesti, CONPET became the operator of the crude oil, rich gas, condensate and ethane National Transport System (NTS). The crude oil, rich gas, condensate and ethane National Transport System is part of the State's public property and bears strategic importance. The NTS is being defined and regulated pursuant to the Oil Law no. 238/7.06.2004 and the Methodological Norms for the Application of the Oil Law approved pursuant GD no. 2075/2004.

CONPET provides transport services by the NTS both via pipelines and by rail, from the loading ramps to refineries, for oil areas that are not connected to the main transport pipelines.

1.7 Strategic development objectives

The strategic objectives established and assumed by the administrators through the Administration Plan, for the period 2023 - 2027, were defined in close correlation with the strategic directions, vision and expectations of the tutelary authority.

The strategic objectives are:

- boost efficiency and improve the activity performance;
- ensuring effective management in human resources management;
- selection of company directors based on criteria of professionalism and integrity;
- ensuring modern management by implementing and maintaining risk management, control, ethics, integrity and corporate governance processes;
- ensuring a balance between the dividend policy and that regarding the provision of the necessary funds for the investment programs undertaken by the company for development and modernization;
- development of new activities, related and non-related to the core business.

2. RELEVANT CORPORATE EVENTS IN 2025 and EVENTS SUBSEQUENT TO THE DATE OF THE FINANCIAL STATEMENTS

April 8th, 2025

The Ordinary General Meeting of Shareholders approved the Investment Programme and the Revenues and Expenditure Budget for 2025.

April 29th, 2025

The Ordinary General Meeting of Shareholders approved the annual financial statements on the date and for the financial year ended 31.12.2024, as well as the net profit distribution related to financial year 2024 and amounts from the retained profit and other reserves.

In the same meeting, the OGMS approved the dismissal of Mr. Gheorghe Cristian - Florin Gheorghe, member of the Board of Directors, for reasons not attributable, in accordance with

the provisions of art. 36.10 of the Mandate Contract, in order to fulfill milestone 121 of Romania's National Recovery and Resilience Plan.

Also, the OGMS approved the election of Mr. Văduva Silviu, as provisional member of the BoD, for a period of 5 months, according to the provisions GEO no. 109/2011 on the corporate governance of public enterprises, with subsequent amendments and additions, respectively as of 29.04.2025 until 28.09.2025 (inclusive of).

Following the revocation of Mr. Gheorghe Cristian - Florin, in the BoD meeting dated 29.04.2025 Mrs. Kohalmi- Szabo Luminita - Doina was appointed Chairman of the BoD.

September 26th, 2025

The OGMS approved the revocation of Mr. Văduva Silviu from the capacity of provisional member of the BoD, as of 29.09.2025, due to termination of his term of office. At the same time, the OGMS approved the appointment of Mr. Pocora Mihai - Silviu in the capacity of provisional member of the BoD, for a period of 2 (two) months, starting 29.09.2025, until 28.11.2025 or until the completion of the administrator selection procedure, if it ends before the mentioned deadline.

November 14th, 2025

In the meeting dated 14.11.2025, the Ordinary General Meeting of Shareholders (OGMS) approved the revocation of Mr. Pocora Mihail - Silviu from the capacity of provisional member of the BoD, following the completion of the selection procedure conducted as per GEO no. 109/2011 and appointed Mr. Claudiu - Aurelian Popa in the capacity of administrator for the period 14.11.2025 – 21.08.2027 (inclusive of), in accordance with the mandate duration of the other administrators.

December 18th, 2025

In order to agree with the new legal provisions in accordance with Law no. 158/2025 amending and supplementing GEO no. 109/2011, the Ordinary General Meeting of Shareholders (OGMS) approved the form and content of the Addendum to the directors' mandate contracts. At the same time, in order to ensure compliance with the new legal provisions, the Board of Directors approved on 18.12.2025 the Addendum to the directors' mandate contracts.

February 03rd, 2026

On 03.02.2026, the company CONPET S.A. was affected by a cyber attack that targeted the IT business infrastructure. The company's operational technologies, namely the SCADA System and the Telecommunications System, were not affected, and the crude oil transport activity through the National Crude oil Transport System was carried out under normal conditions, without syncope.

Despite the cyber incident, the immediate measures adopted by CONPET S.A. and the constant collaboration with the competent authorities allowed the efficient management of the situation, so that the capacity and operational activities are not affected, maintaining stability and ensuring business continuity.

3. CONPET 2025 – EXECUTIVE SUMMARY

3.1 Operating Activity Indicators

The evolution of the quantities transported via the NTS and by rail and of the revenues made from transport in the period 2023 – 2025, is presented below:

Indicators	M.U.	2025	2024	2023	Variation (%) 2025/2024
Total transported quantities	thousand tons	6,343	7,131	6,294	▼ 11.1%
Total transport revenues	million RON	543.7	531.4	482.9	▲ 2.3%

Table 1- Evolution of the transported quantities and transport related revenues during 2023- 2025

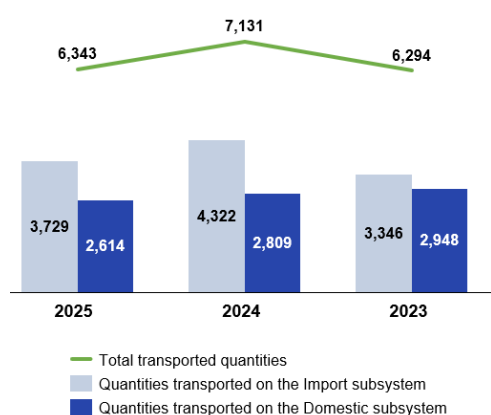


Chart 2 - Evolution of the quantities transported on the Domestic and Import subsystems during 2023 - 2025 (thousand tons)

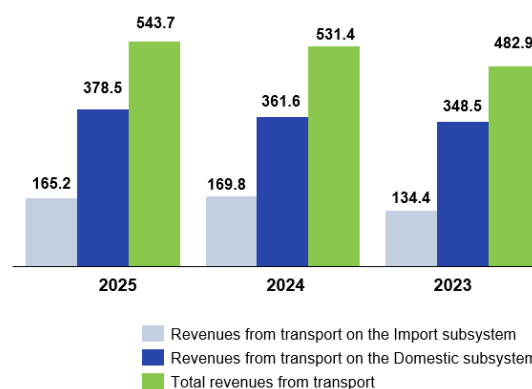


Chart 3 - Evolution of the transport revenues by the Domestic and Import subsystems during 2023- 2025 (million RON)

3.2. Financial Results Indicators

The economic and financial activity of CONPET SA in 2025 was performed based on the revenues and expenditure budget.

The comparative evolution of the main indicators of financial results in the period 2023-2025 as well as variation from budget, is presented as follows:

2025		Variation(%) Achieved/ Revenues and Expenditure Budget (REB)	Indicators (mRON)	2025	2024	2023	Variation (%) 2025/2024
Achieved	Revenues and Expenditure Budget (REB)						
545.5	555.8	▼ 1.9%	TURNOVER	545.5	533.6	485.1	▲ 2.2%

2025		Variation(%) Achieved/ Revenues and Expenditure Budget (REB)	Indicators (mRON)	2025	2024	2023	Variation (%) 2025/2024
Achieved	Revenues and Expenditure Budget (REB)						
617.7	623.9	▼ 1.0%	Operating revenues, out of which:	617.7	606.3	540.9	▲ 1.9%
543.7	553.7	▼ 1.8%	Transport revenues	543.7	531.4	482.9	▲ 2.3%
563.8	576.1	▼ 2.1%	Operating Expenses	563.8	556.8	474.5	▲ 1.3%
53.9	47.8	▲ 12.8%	EBIT (operating profit)	53.9	49.5	66.4	▲ 8.9%
86.0	83.7	▲ 2.7%	Value adjustments of fixed assets, less adjustments related to rights of use resulted from leasing contracts	86.0	79.2	61.5	▲ 8.6%
139.9	131.5	▲ 6.4%	EBITDA	139.9	128.7	127.9	▲ 8.7%
7.1	5.2	▲ 36.5%	Financial Result	7.1	6.0	6.4	▲ 18.3%
61.0	53.0	▲ 15.1%	EBT (gross profit)	61.0	55.5	72.8	▲ 9.9%
53.8	44.3	▲ 21.4%	NET PROFIT	53.8	49.3	61.6	▲ 9.1%

Table 2 – Evolution of the results from the operating and financial activity vs. BUDGET and 2025 vs. 2023 - 2024

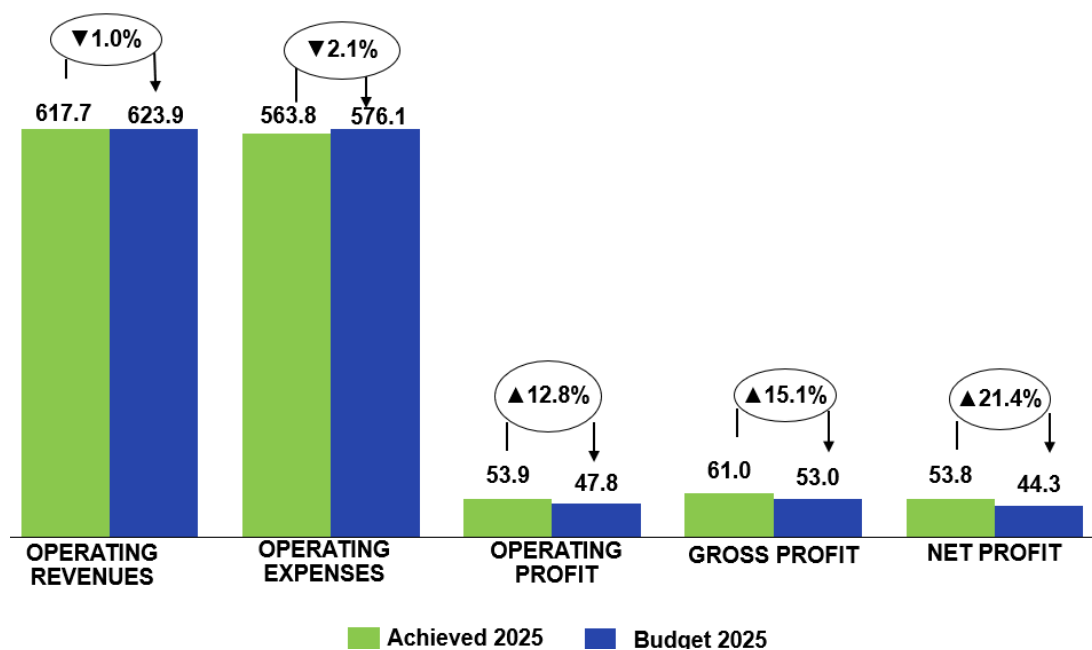


Chart 4 - Analysis of indicators achieved in 2025 as compared to BUDGET (mRON)

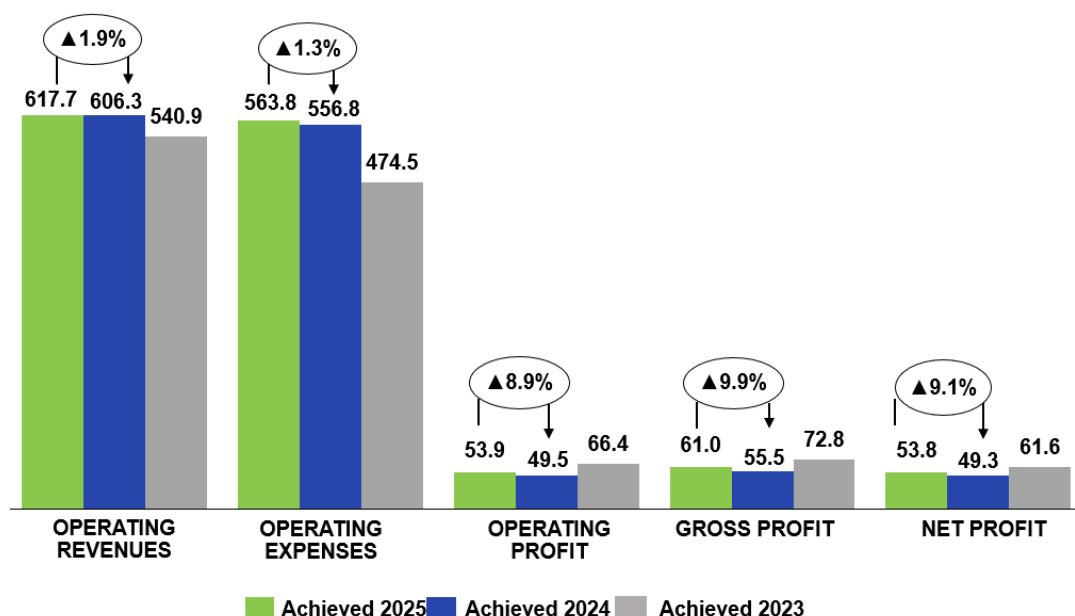


Chart 5 - Analysis of the indicators achieved during 2023 - 2025 (mRON)

In 2025 the turnover recorded an increase by 2.2% as compared to the level achieved in 2024. Compared to the budget, there was a decrease of 1.9% (10.3 million RON). The operating profit is 53.9 million RON, 8.9% higher as compared to 2024 (4.4 million RON). The net profit related to 2025 is 53.8 million RON, 9.1% higher (4.5 million RON) as compared to 2024.

CONPET is a company paying substantial contributions to the consolidated State budget. The total amount paid in 2025, to the account of the state budget, was 229 million RON, out of which the most important taxes and fees paid are:

VAT	71 mRON
Tax on salaries and related contributions	90 mRON
Corporate tax	9 mRON
Oil royalty	49 mRON

3.3 Investment Activity Indicators

The investment projects within CONPET S.A. mainly target the increase of the efficiency of the transport activity and are financed from the modernization quota.

The investment objectives financed from the modernization quota are included in the rehabilitation, modernization and development programs and are approved annually by the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG).

In 2025 were achieved investments amounting to 65,764 thousand RON as compared to 88,000 thousand RON programmed (74.7%).

The degree of achievement of the investments in 2025 as compared to program and the period in 2023 - 2024, by ownership of assets, is as follows:

2025		Degree of achievement	Investments	2025	2024	2023	Degree of achievement 2025/ 2024
Program	Achieved						
88,000	65,764	74.7%	Total investments, out of which:	65,764	70,445	83,062	93.4%
65,000	51,118	78.6%	Public domain	51,118	56,139	71,580	91.1%
23,000	14,646	63.7%	Operating domain	14,646	14,306	11,482	102.4%

Table 3 – Investments achieved year 2025 vs. program and compared to the period 2023 - 2025 (kRON)

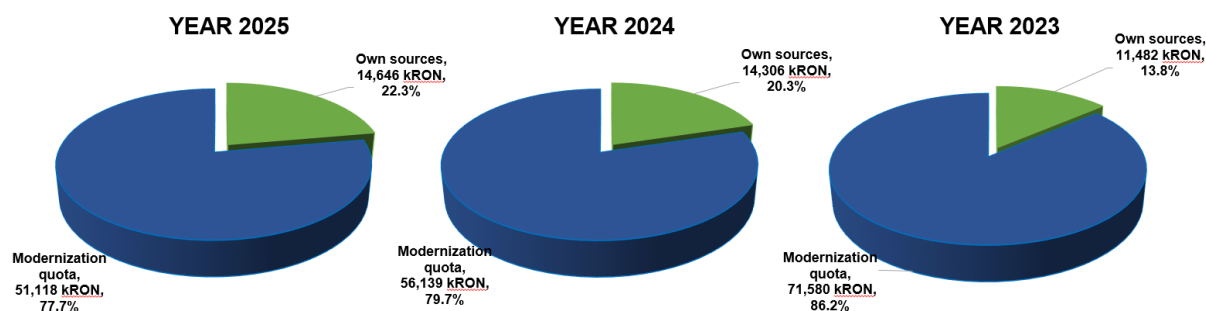


Chart 6 - Share of investments by financing sources in 2023 - 2025

3.4 Company's Stock Market Indicators

On 31.12.2025, the market capitalization was of 666.6 million RON, corresponding to a price of 77.00 RON/share. The evolution of COTE share and market capitalization during 2024 – 2025 is as follows:

Indicators	MU	31.12.2025	31.12.2024
COTE closing price	RON/share	77.00	75.40
Market capitalization	million RON	666.6	652.8
	million Euro	130.8	131.2

Table 4 - Evolution of COTE share and stock capitalization during 2024 – 2025

On 31.12.2025, CONPET S.A. ranked 36 according to capitalization, with a value of 666.6 million RON.

Currently, CONPET S.A. is included in 6 out of the 10 indices of the Bucharest Stock Exchange: BET-XT, BETPlus, BET-XT-TR, BET-XT-TRN, BET-NG and BET-BK.

Following the quarterly review of the indices carried out by the global index provider Morgan Stanley Capital International (MSCI), starting 01.09.2023, CONPET has been included in the MSCI Frontier IMI and MSCI Romania Investable Market Indices (IMI).

Throughout 2025, 11,081 stock transactions have been recorded, with a total volume of 603,060 shares, the total value of the transactions being 47.2 million RON. The trading price

varied between a minimum of 75 RON/share and a maximum of 86.6 RON/share. On average, 2,451 shares/day were traded, and the average daily value of transactions was 191,872 RON, based on a number of 246 trading days.

The net profit per share is of 6.21 RON/share in 2025.

4. ANALYSIS OF THE COMPANY'S BUSINESS

4.1 Analysis of the operating activity

4.1.1 The regulatory Framework

CONPET SA is the operator of the crude oil, rich gas, condensate and ethane National Transport System. The transport service is being supplied under the natural monopoly regime based on the tariff set by ANRMPSG.

The NTS is being defined and regulated pursuant to the Oil Law no. 238/7.06.2004 and the Methodological Norms for the Application of the Oil Law, approved pursuant GD no. 2075/2004.

4.1.2 The crude oil, condensate, rich gas and ethane transport activity

CONPET S.A. supplies transport services for its clients both via the NTS according to the Oil Concession Agreement of the National Transport System of crude oil, rich gas, condensate and ethane, as well as by rail, from the loading ramps to the refineries, for the oil areas not connected to the transport major pipelines.

The NTS was built taking into account the natural distribution of oil fields, so as to ensure the transport of crude oil from all these fields to refineries. The system operation is being made based on the local dispatch centers, coordinated from the Company's Central Dispatch.

The pipelines network of the NTS is approximately 3,800 km long, currently being used 3,200 km. At present, the company has a network of operational pipelines of approx. 2,200 km.

The crude oil, rich gas, condensate and ethane Transport System has in composition more transport subsystems, as follows:

- **The domestic crude oil and condensate transport subsystem:** consisting of pipelines through which crude oil and condensate are transported from extraction units throughout the country to the refineries. The domestic crude oil and condensate production is transported both via pipelines and by rail or combined (rail and pipelines).
- **The rich gas transport subsystem:** is meant for the rich gas transport from the rich gas recovery units in Ardeal (Calacea and Abrămuț) to Petrobrazi refinery.
- **The ethane transport subsystem:** provides the ethane transport from Turburea deethanisation platform to Arpechim Pitesti refinery. Currently, due to the inactivity of the Arpechim refinery, the subsystem is used only on the pipeline section linking Hurezani and Căpreni warehouses to Petrobrazi refinery, for the transport of condensate.
- **The import crude oil transport subsystem:** ensures the transport of crude oil from the Oil Terminal Constanta to the refineries in Ploiești (Petrobrazi and Lukoil), Arpechim-Pitești terminal and Petromidia refinery.

The transport of quantities of domestic crude oil, imported crude oil, rich gas and condensate is carried out from the product delivery points by producers or importers, from the extraction areas or from Oil Terminal to the processing units (refineries), using the facilities at the pumping stations and reception points.

These facilities shall consist of crude oil and condensate storage tanks, tanks for the storage of rich gas, technological pipes from the pumping/receipt warehouses, pumping aggregates, major pipelines, crude oil and rich gas loading and unloading ramps, rail tank cars.

For the provision of the crude oil, condensate and rich gas transport service, an own transport program is developed annually, so as to provide free access to the available capacity of the system, to all applicants, authorized legal entities, under equal conditions, in a non-discriminatory and transparent manner.

The available throughput represents the difference between the total physical throughput of the system and the crude oil quantity scheduled for transport in the given year.

The transport contracts signed with the beneficiaries of the services are compliant with the regulated frame-contract approved by ANRMPSG and provides the legal framework for the supply of the transport services.

The transported volume by products (crude oil, rich gas and condensate), programmed and achieved in 2025 and the extent of usage of the transport capacity, is as follows:

Transport Subsystem	Indicators and products	2025	2024	2023	Variation (%) 2025/2024
DOMESTIC	Domestic crude oil, condensate and light condensate				
	- programmed quantities (thousand tons)	2,655	2,789	2,982	▼ 4.8%
	- achieved quantities (thousand tons)	2,597	2,792	2,930	▼ 7.0%
	- degree of achievement	97.8%	100.1%	98.3%	-2.3 p.p.
	- degree of use of the transport throughputs	42.0%	45.2%	47.4%	-3.2 p.p.
	Rich gas				
	- programmed quantities (thousand tons)	12	14	11	▼ 14.3%
	- achieved quantities (thousand tons)	17	17	18	-
	- degree of achievement	141.7%	121.4%	163.6%	+20.3 p.p.
	- degree of use of the transport throughputs	23.1%	23.4%	24.0%	-0.3 p.p.
	Total domestic subsystem				
	- programmed quantities (thousand tons)	2,667	2,803	2,993	▼ 4.9%
	- achieved quantities (thousand tons)	2,614	2,809	2,948	▼ 6.9%
	- degree of achievement	98.0%	100.2%	98.5%	-2.2 p.p.
	- degree of use of the transport throughputs	41.8%	44.9%	47.1%	-3.1 p.p.
IMPORT	Import crude oil				
	- programmed quantities (thousand tons)	3,809	4,272	3,358	▼ 10.8%
	- achieved quantities (thousand tons)	3,729	4,322	3,346	▼ 13.7%
	- degree of achievement	97.9%	101.2%	99.6%	-3.3 p.p.
TOTAL	- degree of use of the transport throughputs	29.8%	35.7%	27.7%	-5.9 p.p.
	- programmed quantities (thousand tons)	6,476	7,075	6,351	▼ 8.5%
	- achieved quantities (thousand tons)	6,343	7,131	6,294	▼ 11.1%
	- degree of achievement	97.9%	100.8%	99.1%	-2.9 p.p.

Transport Subsystem	Indicators and products	2025	2024	2023	Variation (%) 2025/2024
	- degree of use of the transport throughputs	33.8%	38.9%	34.3%	-5.1 p.p.

Table 5 - Transported quantities by types of products and subsystems between 2023 - 2025

The degree of use of the transport system in 2025 was down by 5.1 p.p. as compared to 2024, due to the decrease, by 788 thousand tonnes, in the transported quantities.

Out of the total quantity of crude oil, condensate and rich gas from indigenous production, transported and delivered, approximately 33.9% (886 thousand tonnes) were transported by rail.

The decrease by 2.1% in the quantities transported on the Import subsystem compared to the budget provisions was determined by the fact that the activity of the Petrotel - Lukoil refinery was not resumed at the end of the planned overhaul (December 1st, 2025) amid the sanctions imposed by the United States of America.

The evolution of the technological consumption on the standardized products carried out in 2023 - 2025, is as follows:

Products	2025			2024			2023		
	Standardized	Achieved	Variation	Standardized	Achieved	Variation	Standardized	Achieved	Variation
Domestic crude oil, condensate and light condensate	0.374%	0.342%	-0.03 p.p.	0.372%	0.363%	-0.01 p.p.	0.368%	0.350%	-0.02 p.p.
Domestic rich gas	7.383%	2.611%	-4.77 p.p.	7.383%	2.627%	-4.76 p.p.	7.383%	3.179%	-4.20 p.p.
Import crude oil	0.231%	0.181%	-0.05 p.p.	0.240%	0.183%	-0.06 p.p.	0.260%	0.195%	-0.07 p.p.

Table 6 - The evolution of technological standardized consumption as compared to achieved between 2023 -2025

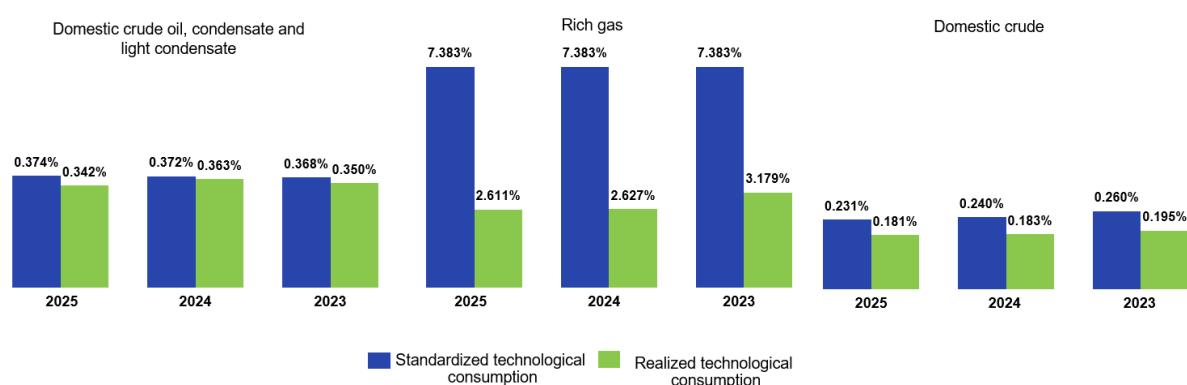


Chart 7 - The evolution of the technological standardized consumption as compared to the one achieved during 2023 - 2025

The technological consumptions recorded during transport are within the allowable limits, provided in the transport contracts.

The tariffs for the supply of crude oil, rich gas, condensate and ethane transport services are regulated and approved by the A.N.R.M.P.S.G. and are distinguished for each transport subsystem.

For the transport of crude oil through the Import subsystem, differentiated tariffs are applied depending on the ranges of transported quantities.

In the reporting period, the following tariffs were applied:

➤ Tariffs for transport services on Domestic Subsystem

Period	Transport tariff (RON/tonne)	Approved by NAMR Order No.
January 1 st , 2024 - February 18 th , 2025	128.00	340/2023
starting February 19 th , 2025	146.00	99/2025

Table 7 - Transport tariffs on Domestic Subsystem

➤ Tariffs from transport services on Domestic Subsystem

The tariffs charged for transport on the import subsystem differ depending on the point of destination (refinery) and the quantity transported.

Period	Tranches	Ploiesti Basin *)	Arpechim Refinery	Petromidia Refinery	Approved by NAMR Order no.
	Thousand tonnes/month	RON/tonne	RON/tonne	RON/tonne	
January 1, 2024 - February 18, 2025	no more than 80	39.85	55.00	26.50	340/2023
	between 80-120	39.70	54.79	26.40	
	between 120-160	39.55	54.59	26.30	
	over 160	39.40	54.38	26.20	
starting February 19, 2025	no more than 80	45.35	63.07	123.20	99/2025
	between 80-120	45.20	62.87	122.79	
	between 120-160	45.05	62.66	122.39	
	over 160	44.90	62.45	121.99	

*) Petrobrazi Refinery and Petrotel Lukoil Refinery

Table 8 - Transport tariffs on the Import Subsystem

The transport tariffs include a modernization quota meant exclusively for the financing of the investments related to the National Transport System.

The transport services are carried out based on contracts concluded with customers drawn up according to the framework contract approved annually by the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG).

Revenues from the provision of transport services and invoiced to beneficiaries increased by 2.3% compared to 2024, reaching the value of 543.7 million RON.

The income statement for each client and their share in the total transport revenues are as follows:

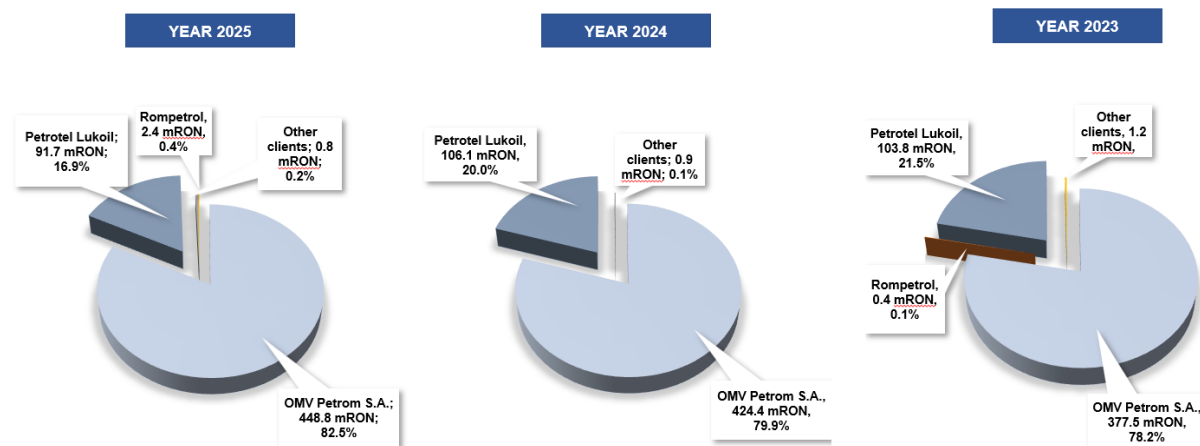


Chart 8 - The evolution of the transport revenues, per clients, achieved during 2023 - 2025

The transport services supplied by the company are addressed to a reduced number of clients, the quantities of crude oil transported being closely related to their commercial policy.

The revenues from the transport services supplied for OMV Petrom account for 82.5% in the total transport revenues of the company.

4.1.3 Other activities

The revenues achieved from other activities hold a share of 0.3% in turnover decreasing by 18.3% (407 thousand RON) compared to 2024, coming from leases of lands and telecommunication equipment, rail shunting etc.

4.1.4 Analysis of the operating activity

In the table below is presented the evolution of the transport services supply and other services, for the period 2023 - 2025:

Indicators	2025	2024	2023	Variation% 2025/2024
Revenues from transport services Domestic Subsystem	374,767	358,670	343,752	▲ 4.5%
Revenues from transport services Import Subsystem	161,558	167,786	130,096	▼ 3.7%
Total Transport Revenues*)	536,325	526,456	473,848	▲ 1.9%
Revenues from other operations related to transport by NTS	7,395	4,935	9,025	▲ 49.8%
Total general transport revenues	543,720	531,391	482,873	▲ 2.3%
Revenues from rents	1,732	1,906	2,078	▼ 9.1%
Other revenues	88	321	163	▼ 72.6%
Turnover	545,540	533,618	485,114	▲ 2.2%

*) revenues related to Transported quantities for which tariffs regulated by ANRMPSG are applied

Table 9 - Evolution of turnover revenues during 2023 – 2025 (kRon)

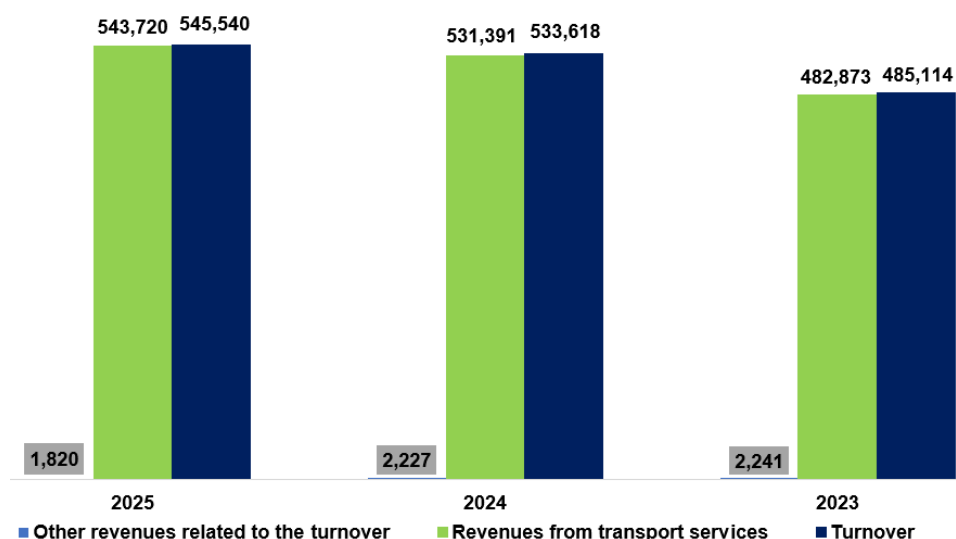


Chart 9 - Evolution in turnover during 2023 - 2025 (kRON)

4.1.5 Analysis of the supply activity

The procurement activity

The procurement activity performed in compliance with the provisions of the Internal Procurement Norms of CONPET S.A. and other internal procedures.

During January-December 2025, have been required 127 procurement procedures and have been concluded 94 contracts in total amount of 58,931 thousand RON and 879 thousand Euro.

At the end of December, 7 procurement procedures were in progress, with a total estimated value of 22,065 kRON and 5,108 kEuro.

The contracts for the procurement of products and works with a value higher than 500,000 Euro and the services procurement contracts with values higher than 100,000 Euro, concluded between 01.01.2025 and 31.12.2025, were presented in the form of annexes to the Preliminary report drawn up for the year 2025, uploaded on the CONPET website on February 26th, 2026.

The List of important contracts concluded by the company in 2025 is presented in **Annex no. 5**.

4.1.6. Legal papers concluded according to Art. 52 Para. (1) and (3), GEO no. 109/2011

According to the provisions of Art. 52, Para. (6) of GEO no. 109/2011 "In the half-yearly and annual reports of the Board of Directors [...] shall be mentioned, in a special chapter, the legal acts concluded under the conditions of Para. (1) and (3), [...]".

The transactions concluded according to Art. 52 of GEO no. 109/2011 in the second semester of 2025 can be found in **Annex no. 2**.

4.1.7 Company mergers and reorganizations, procurements and disposals of assets

During the reporting period, there were no mergers, divisions or other forms of reorganization.

The company has no open subsidiaries in Romania or abroad.

The acquisitions of tangible and intangible assets between January and December 2025 were made according to the investment program and the approved revenues and expenditure budget and are intended to carry out and modernize the activity.

4.1.8 Development of the internal control management system

The internal/management control system

The company CONPET S.A., as a public entity according to the provisions of the Order of the Secretary General of the Government no. 600/2018 (OSGG no. 600/2018), applies the Code of Internal Control Management of Public Entities, approved by the aforementioned regulation.

CONPET S.A. does annual self-assessments of the degree of implementation of the internal control management standards and reports in accordance with the legal requirements.

According to the provisions of OSGG no. 600/2018 for approving the Internal Control Management Code of public entities, the Monitoring committee of the internal control management system was appointed, by decision of the Director General.

The Monitoring committee of the internal control management system has the following duties:

- Draws up the Development Program of the internal control management system covering the objectives of CONPET SA in internal control management, including, for each standard of internal control management, activities, officers in charge and deadlines, as well as other relevant elements in implementing and developing the internal control management system.
- Monitors the implementation and update of the development program of the internal control management system.
- Coordinates the process of updating the general and specific objectives, the procedure activities, the risk management process, the system performance monitoring, the procedure situation and the monitoring and reporting, respectively information to the Director General.
- Centralizes the significant risks in the Risk Register at the level of CONPET S.A., through the technical secretariat provided by the Management Systems and Managerial Control service, based on the identification and assessment of risks by the risk management teams at the level of directorates, departments and offices directly subordinated to the General Manager.
- Analyzes and gives priority to significant risks, that might affect achieving the objectives of CONPET S.A., by establishing the risk profile and risk tolerance.
- Analyzes and endorses annually the risk profile and the risk tolerance limit proposed by the technical secretariat based on the Risk Registry within CONPET S.A. and submits to approval of the Director General.

- Analyzes the annual plan of implementation of the control measures for the significant risks within CONPET S.A., drafted by the technical secretariat and submits to the approval of the Director General.
- Elaboration and transmission of the annual information to the Director General regarding the development of the risk management process and the monitoring of performance at the level of CONPET S.A.
- Analyzes the annual report on internal control management system and submits it for approval to the Director General.
- Analyzes and endorses the Report on the stage of implementation of the actions of the Program for the development of the internal control management system, elaborated according to the provisions of the operational procedure "Monitoring and reporting of performance indicators".

The Internal Audit Office shall advise the Monitoring Commission and attend its meetings. Moreover, the Internal Audit Office monitors the activities of the Monitoring Commission and regularly informs the Director General on the activity of the Monitoring Committee and the problems facing it, which may affect the process of implementing and maintaining the internal control management system.

The Development Program of the internal control management system of CONPET is analyzed annually, on the self-evaluation of the implementation degree, according to OGSG no. 600/2018. The development program of the internal control management system of CONPET S.A. for 2025 has been approved by the Director General in March 2025.

According to the provisions of the system procedure "Setting the objectives of CONPET S.A.", SMART objectives have been set for 2025, at the level of all organizational entities. During 2025, some of the specific objectives were revised as a result of changing the assumptions/premises underlying their formulation.

In February 2025, meetings of all risk management teams (EGR) were held, in which each team reassessed the risks corresponding to the established objectives and analyzed the status of implementation of control measures. Control measures have been proposed to mitigate risks, as well as deadlines for their implementation, according to the provisions of the system procedure "Risk management". The significant risks and their control measures were the subject of debate within the meetings of the Commission for the monitoring of the internal control management system.

Following the identification and assessment of risks that may affect the 2025 objectives, the risk profile at CONPET S.A. level was, at the end of February 2025, as follows:

- 122 tolerable risks (with exposures from 1-4);
- 79 high tolerability risks (exposure between 5-8);
- 8 low tolerability risks (exposure between 9-12);
- 0 intolerable risks (exposure 15-25).

The risk profile at CONPET S.A. in 2025 as compared to 2024 and 2023, is as follows:

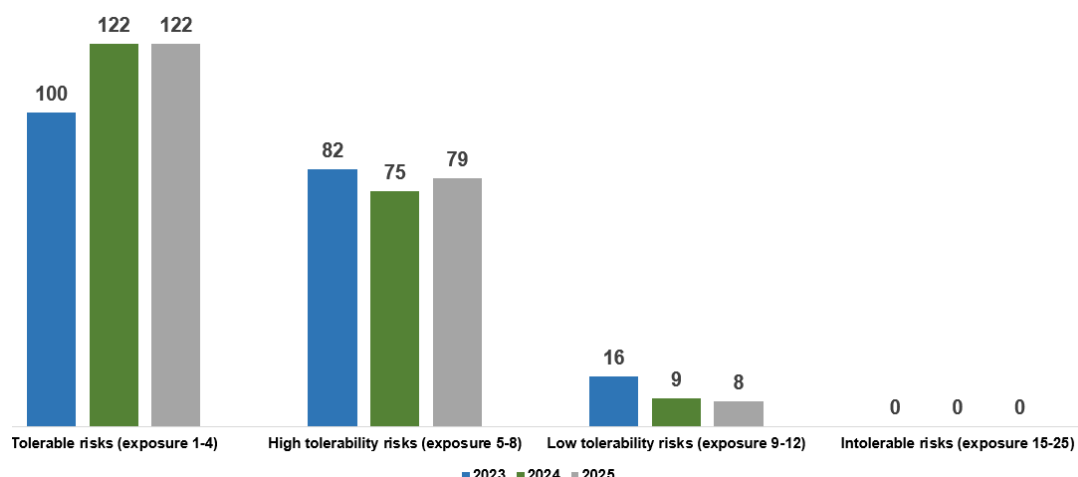


Chart 10 - Risk profile CONPET S.A.- comparative presentation 2023-2025

The Technical Secretariat of the Monitoring Committee has established the Significant Risk Registry within CONPET S.A. (with a tolerance level higher than or equal to 9). The actions to deal with significant risks were centralized and the Annual Plan for the implementation of control measures for significant risks was developed.

Based on the Risk Register at CONPET level and the methodology established by the system procedure "Risk Management", the risk tolerance limit at CONPET S.A. level for 2025 is exposure maximum 12, the risk appetite being at a medium level. The management of the company does not tolerate risks with exposure higher than 12. If the exposure of a risk increases above the tolerance limit, the Monitoring Commission shall meet for an analysis/proposal of urgent measures. Following the risk analyses carried out during 2025, no intolerable risks were identified.

In 2025, all the actions included in the development program of the internal control management system at CONPET S.A. have been made within the deadlines set in the program.

Following the self-assessment of the internal control management system in accordance with OGSF no. 600/2018, it has been declared as complying on 31.12.2025, with all 16 standards implemented.

The results of the self-assessment and the details regarding the stage of implementation and development of the internal control system were included in the Report on the managerial internal control system on December 31st, 2025 (**Annex no.4**) and in the centralizing situation regarding the stage of implementation on December 31st, 2025. These reports were also communicated to the tutelary authority.

The maintenance and improvement of the integrated management system

Certification of the **Integrated management system quality - environment - occupational health and safety** was held for the first time in September 2007 with recertification every three years.

In September 2016, the certification of the **energy management system** took place, and in July 2022, **the anti-bribery management system** was certified, both implemented and integrated with the previous management systems.

Following the external recertification audit, carried out by the SRAC CERT body, in July 2025 the certificates for the management systems of quality, environment, health and safety at work energy and anti-bribery were issued:

- Certificate no. 13164/11.07.2025 for compliance with the SR EN ISO 9001:2015 requirements;
- Certificate no. 6323/11.07.2025 for compliance with SR EN ISO 14001:2015 requirements;
- Certificate no. 4232/11.07.2025 for compliance with SR EN ISO 45001:2023 requirements;
- Certificate no. 63/11.07.2025 for compliance with SR EN ISO 50001:2019 requirements;
- Certificate no. 28/11.07.2025 for compliance with SR EN ISO 37001:2017 requirements.

Starting 2010, within CONPET S.A. the Railway safety management system is being implemented and maintained in accordance with the national legal requirements on railway safety, in compliance with the national legal requirements on rail safety and the reference European directives. The field of application of this system includes the railway ramps where CONPET carries out railway shunting, for which the company holds the "Licence for the performance of rail transport services (railway shunting)", granted by the Romanian Railway Authority (Ro. AFER).

In order to determine the effectiveness of the integrated quality - environment - health and safety - energy – and railway safety management system, in May 2025 the Management Analysis (MA) 2024 was carried out. The MA has determined that all actions in the Action Plan have been implemented.

The management analysis for 2025 will take place in the first half of 2026, according to the flow diagram of the "Management Analysis" process, in force.

The internal audit of the integrated quality-environment-occupational health and safety-energy-anti-bribery management system and the railway safety management system provides information on compliance with the requirements of the benchmarks and the applicable legal requirements. Internal audits are also aimed at assessing the effectiveness and continuous improvement of the implemented management systems.

The internal audits were conducted in accordance with the approved program for the year 2025 and the audit criteria established in the audit plans. The results were communicated to the audited persons by distributing the audit reports, to which were attached reports of non-compliance and corrective action opened during audits. The company annually provides resources to develop adequate internal audit, mandatory requirement of the reference standards SR SR EN 9001:2015, SR SR EN ISO 14001:2015, SR ISO 45001:2023, SR EN SR 50001: 2019 EN ISO 37001:2017, as well as the regulations on railway safety.

4.1.9 Risk management

Within CONPET S.A. the Internal Control Management System has been implemented and developed, containing the 16 standards included in the Internal control management code of the public entities.

Implementation of the requirements of standard no. 8 "Risk management" was a priority, by documenting and applying the provisions of the "Risk Management" process documents (process sheet, flow diagram and system procedure).

In 2025 have been identified, assessed/reassessed and centralized risks that may affect the achievement of objectives. At CONPET level, a significant risk register (with exposure level equal to or higher than 9) and an Annual plan containing measures to control significant risks, responsible and time-frames for the measures were developed.

In paragraph 4.1.8 "The development of the internal management control system" is included detailed information on risk management in 2025 within CONPET SA.

During 2025, the executive management of CONPET S.A. revised the "Risk Management Policy" to meet the requirements of European and national sustainability regulations and introduced a paragraph on ESG (environmental, social and governance) risks.

Therefore, the management is committed to integrate in the analysis and decision-making processes also the ESG risks as part of the company's commitment to the principles of sustainable development. These risks can be generated by factors such as climate change, energy transition, environmental impact, occupational health and safety, respect for human rights, integrity and ethical conduct, or relations with stakeholders.

The identification and assessment of ESG risks is carried out through the same mechanisms applicable to general risk management, and the results are integrated into the action plans to keep the risks within the approved tolerance limits.

Through this approach, the company strengthens its organizational culture based on responsibility, ethics and transparency, contributing to a modern and sustainable governance, in line with European standards and requirements on sustainability reporting.

The revised risk management policy approved by the Board of Directors is posted on the company's website.

As regards the risks which may affect the strategic objectives of CONPET S.A., the updated information for 2025 are the following:

- Operational risk

Operational risk comes from the degradation of the National Pipeline Transport System (NTS) due to the low level of utilization (small quantities, reduced frequency), the potential escalation of the criminal acts related to pipeline attacks bearing significant impact on the National Transport System via pipelines and the environment and the impossibility to carry out railway transport schedules for reasons exclusively related to the railway operator.

In order to control these risks, measures have been established such as: redefining the transport infrastructure according to the demand perspective, extending the implementation of the pipeline leak detection and location system, calculating penalties according to the contract or purchasing the rail transport service with another railway operator for routes on which the pipeline transport program is not achieved.

- **The Market Risk**

The market risk comes from the fact that the company is not interconnected to other transport systems in the region, being strictly dependent on the level of crude oil processing in Romanian refineries.

With the support of the main shareholder, the Ministry of Energy and the NAMRPSG, CONPET is making efforts to identify new opportunities that will lead to increasing the use of the system, while getting involved in regional projects started in its industry, as well as in developing activities related to the core business.

On October 22, 2025, the United States Department of the Treasury, through the Office of Foreign Assets Control (OFAC), announced sanctions targeting the Russian oil company Lukoil, in the context of international measures adopted as a result of the conflict in Ukraine. The measures include restrictions on certain transactions with sanctioned entities and were accompanied by temporary licenses allowing limited activities to be carried out, including negotiations on the restructuring or disposal of international assets of the group.

In Romania, the Lukoil group operates the Petrotel - Lukoil Ploiesti refinery, which uses, for the supply of crude oil, the National Crude Oil Transport System, operated by CONPET S.A. The shutdown of the Petrotel - Lukoil refinery influences the volume of transported crude oil, given that this refinery generated approximately 20% of the transport activity of CONPET S.A.

The deadlines for the implementation of the measures were later extended by the US authorities, so that the completion of the related processes was postponed to 2026, which are still ongoing at the time of reporting.

The developments associated with these measures are monitored, and, depending on how they materialize during 2026, any relevant elements will be analyzed within the company's internal processes and taken into account in future updates of the materiality analysis.

The company constantly monitors developments in the external environment and adjusts its operational planning accordingly, so as to limit adverse effects on current and future business and ensure the continuity of services in efficient and safe conditions.

- **Credit Risk**

Credit risk is the risk that the company bears the financial loss due to the failure of contractual obligations by a customer or counterpart to a financial instrument, and this risk results mainly from trade receivables, cash and cash equivalents and short-term investments of the company.

The company is less exposed to this risk due to the specific nature of the services sold, which are aimed at large companies with a particular financial situation.

The company has implemented a series of policies that ensure that the sale of services is made to customers with a rapid collection. The value of net claims (without adjustments for depreciation) represents the maximum amount at risk of collection.

Credit risk related to trade receivables is low because of the regular collection of counter transport services and guarantees received from customers (letters of guarantee). Even

though there are significant concentrations, the customer base is extremely low, the management considers that the commercial credit risk is low.

- Risk related to the regulation and permits

It is identified given that the company must obtain and periodically renew a series of approvals, authorizations, obtain certificates, attestations. The company is subject to a large volume of regulations in various fields, which can lead to additional expenses and delays in starting or completing works, with possible negative effects on achieving objectives.

The regulatory framework from the point of view of environmental protection applicable to CONPET S.A. is complex due to the activity of crude oil/ condensate/ rich gas transport via pipelines and rail and, for good compliance, all applicable legal requirements and how to implement them have been identified in separate registers elaborated on environmental factors (water, soil-basement, air, protected areas), regulations (permits), SEVESO, waste.

The risk related to the regulatory framework, namely obtaining and complying with the requirements of environmental permits and water management, is significant given that the company has to obtain and renew periodically 22 environmental permits and 38 water management authorizations.

Controlling the risk related to the regulatory framework is done by closely monitoring newly emerged legal requirements or changes in applicable regulations, as well as by implementing the necessary actions to comply with them. It is also considered to develop and submit proposals for amendments appropriate to the framework in which CONPET operates, when draft regulations are under public debate.

- Liquidity risk

The liquidity risk is the Company's risk to face difficulties in the achievement of the liabilities associated with the financial debts that are being settled in cash or by the transfer of other financial asset.

The liquidity risk is managed by the Company's management by the application of a permanent insurance policy of liquidities meant to cover the settlement of the due financial liabilities.

- Exchange Rate Risk

The company may be exposed to fluctuations in the exchange rate of the currencies by means of cash and cash equivalents, short-term investments, long term loans or trade liabilities expressed in foreign currencies.

The functional currency of the Company is the Romanian Leu (RON). Currently, the company is exposed to currency risk through purchases made in a currency other than the functional one. The currencies exposing the Company to such a risk are mainly EUR, USD and GBP. The debts in foreign currency are subsequently expressed in RON, at the exchange rate of the date of the balance sheet, communicated by the Romanian National Bank. The resulting differences are included in the profit and loss account, but do not affect the cash flow up to the moment of the liquidation of liability.

The company's exposure to the currency risk expressed in RON was insignificant, purchases of goods and services in other currencies are insignificant. The level of this analyzed risk was negligible, it is a tolerable risk, so keeping it under control does not require special measures.

- **Risk related to significant environmental aspects**

The risk related to significant environmental aspects comes from the production of technical/caused damages, which can lead to pollution with a significant impact on the environment.

The control of this risk is done by developing, implementing and monitoring the environmental management program, which includes appropriate actions for the control of significant environmental aspects, including major accident hazards involving hazardous substances.

- **Litigation Risk**

The risk associated with litigations is one of the significant risks to which the company is currently exposed as the concessionaire of the Crude Oil, Rich Gas, Ethane, and Condensate National Transport System, stemming from the legal regime of lands under/over crossed by the major transport pipelines, as established by the provisions of the Petroleum Law No. 238/2004. The number of private properties under/over crossed by pipelines is very large, and there is a possibility that more and more owners will sue the company for compensation motivated simply by the presence of the pipelines on their land.

Due to the defective way in which the legal regime of the lands under/over crossed by the major transport pipelines has been regulated, CONPET has been and continues to be engaged in a series of litigations in which the respective landowners demand either the removal of the transport pipelines, or their relocation to other locations (at CONPET's expense), or the granting of annual compensations representing substantial amounts. Moreover, even some public authorities have raised pecuniary claims regarding the presence of components belonging to the National Transport System (*Ro. SNT*) on lands in their ownership or administration.

Over the past few years, the company has drafted several legislative proposals to amend Law no. 238/2004 - Petroleum Law, in the hope of achieving a coherent and clear regulation of the legal regime of lands under/over crossed by the major transport pipelines. Essentially, these proposals are based on the following premises:

- public ownership (over the major pipelines) must coexist with private ownership of the lands, which leads to the conclusion that the state must be recognized as exercising, free of charge, certain categories of real rights (servitudes, etc.) in connection with the presence of the pipelines on the land;
- CONPET must fully compensate the landowner for any action that would involve the temporary occupation of the land for the purpose of carrying out repairs or for the damages suffered by the owners because of breakdowns.

- **The Risk Determined by the Correlation with the Global Market Evolution**

Aspects regarding the risks caused by the existing Russia-Ukraine and Israel-Iran conflicts.

The assessment of risks in Romania's energy supply indicates several vulnerabilities both at the global and internal levels. At the global level, geopolitical tensions in the Middle East

represent a major risk. The conflict in Iran and regional instability can affect the transport of crude oil through the Strait of Hormuz, a route through which approximately 20% of the world's traded crude passes. Although Romania is not critically dependent on this route - only 7–8% of imports pass through Hormuz - any disruption can cause rapid increases in crude oil prices and volatility on the domestic market. In addition, reduced production in OPEC states such as Iraq or Saudi Arabia can diminish the global crude supply. The OPEC+ adjustments from March 2026 provide for a moderate increase in production by 206,000 barrels per day, insufficient to offset geopolitical risks, which may generate pressure on international prices and import costs.

Another risk factor stems from operations in Iraq, particularly the Rumaila refinery and oil field, one of the country's largest producers. Recently, Iraq has partially halted operations at Rumaila and reduced crude oil exports, which may cause temporary declines in global supply and price increases on the international market. This situation heightens geopolitical risks and the impact on Romania's imports from alternative sources, as any disruption in Iraqi production affects the stability of global supply.

Romania also faces internal risks related to refining capacity. The Petrotel-Lukoil refinery is shut down, and this temporary stoppage reduces the internal crude oil processing capacity, which may affect fuel availability and increase the need for imports of petroleum products. During this period, domestic production has been mainly supported by the Petrobrazi refinery to maintain supply continuity.

Romania's dependence on imports represents another risk factor. The country imports approximately 7–8 million tons of crude oil annually, mainly from Kazakhstan, Azerbaijan, India, Turkey, Qatar, and Oman. This diversification reduces vulnerability to blockages on a single route or in critical regions, but any political, logistical, or commercial disruption in these countries can affect supply.

The risk of volatility in the domestic market is amplified by fluctuations in international prices, which are sensitive to geopolitical events or OPEC+ decisions. A rise in global crude oil prices can generate immediate effects on fuel costs in Romania and domestic inflation.

Regarding energy security, Romania has, according to the energy minister's statements, strategic reserves for approximately 90 days of consumption in the event of import disruptions. These reserves ensure short-term protection, but prolonged instability or a sudden surge in demand could strain the energy system's response capacity.

- The Capital Market Risk

The Romanian capital market registered a positive development during 2025, continuing the upward positive trend that began with the upgrade to emerging market status.

The average daily liquidity for all types of financial instruments showed an upward trend in the analyzed period. Romania's representation in emerging market indices has improved significantly year by year, strengthening the country's position in international markets. Given that CONPET S.A. is included in the MSCI Frontier IMI and MSCI Romania Investable Market Indices (IMI), exposure to low liquidity risk is reduced.

- Regulatory risk

Frequent changes to normative acts, including those that directly impact CONPET's operations, can generate risks for the company.

CONPET's ongoing effort to constantly adapt to continuously changing legislative requirements may generate additional costs, and any future changes to the legislative framework could have negative effects on the company's operations and profitability (increasing taxes, introducing new taxes and fees, reducing or suspending certain tax incentives, etc.).

Specifically, the changes in fiscal legislation, consisting of an increase in the royalty level paid for the use of the National Transport System and the payment of an additional tax on revenues generated by oil sector companies, have led to an increase in transport tariffs, and subsequently, the consequences may also be reflected in the pump price of finished products resulting from crude oil processing.

- Personnel Risk and the Remuneration System

On December 31st, 2025, the age structure is unbalanced, with the age categories having the largest shares in the company being those between 51–60 years (55.7%) and 41–50 years (23.9%).

The average age of CONPET's personnel is high (50.6 years); the advantage lies in the fact that over 53% of the staff has more than 20 years of experience within the company, which indicates stability and professionalism, as well as the accumulation of knowledge and skills that required many years of activity to acquire, considering these employees' work experience.

The average age of personnel hired in the last 2 years is 44.5 years, with an average work experience of approximately 21 years.

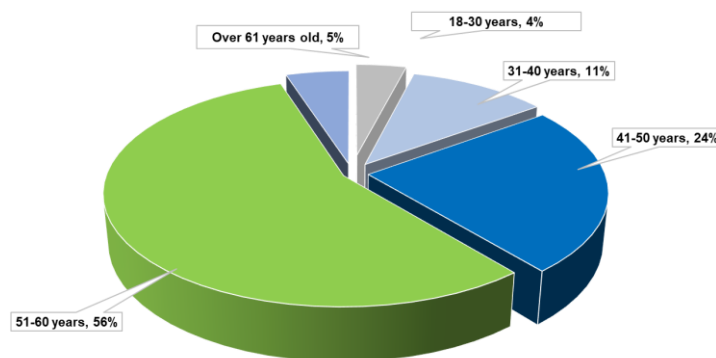


Chart 11 - Personnel structure by age groups in 2025

However, the personnel-related risk is represented by the future confrontation with a shortage of staff due to the departure from the company of employees reaching retirement age.

The level of this analyzed risk was low, being a risk with high tolerability for which the measures to keep it under control are established in the medium and long term through personnel policy and monitoring of staff turnover (entries/exits).

The main personnel and remuneration risks relate to:

- lack of qualified personnel to ensure the continuity of certain activities (e.g., personnel responsible for railway traffic safety), in the event of departures from the system;
- budgetary restrictions and limitations that may affect the initiation and/or implementation of human resources projects;
- strategic decisions of CONPET's customers, prompted by changes occurring internally or externally, to curtail operations/reduce crude oil quantities, with effects on CONPET's core business as well as on how employees can or cannot adapt to these situations, potentially leading to increased occupational stress levels and individual adaptation difficulties, depending on certain specific variables;
- high staff turnover, decreased retention rate of newly hired personnel or staff in key positions.

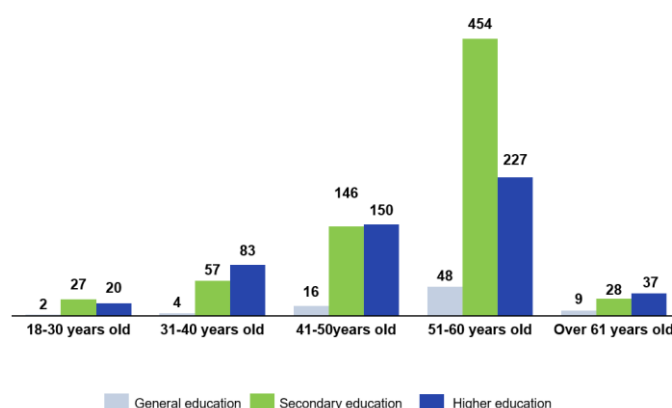


Chart 12 – Personnel Structure by Education and Age Groups in 2025

In terms of the education level, the largest share consists of employees with secondary and higher education who are aged between 41 and 60.

It is noteworthy that the 41-50 age group is relatively well represented by the tier of employees who will reach the standard retirement age in at least 15 years and at most 24 years, with approximately 68% of this tier having over 10 years of tenure in the company.

In this regard, the immediate needs for filling vacant positions are closely monitored in relation to the requirements of the organizational entities, the complexity and diversity of activities, the professional competencies required, as well as the responsibilities associated with the positions.

4.1.10 Internal and External Audit

Internal audit

The internal public audit activity within CONPET S.A. is organized at the level of the Internal Public Audit Office and is carried out in accordance with the provisions of Law no. 672/2002, on internal public audit, republished and amended, the Global Internal Audit Standards adopted in Romania, OMFP Order No. 252/2004 approving the Code of Ethics for Internal Auditors, GEO No. 109/2011 on the corporate governance of public enterprises, as amended. The Internal Public Audit Office develops and updates its own methodological norms regarding the organization and exercise of the internal public audit activity within CONPET

S.A., the Internal Audit Charter, and operational procedures harmonized with the applicable provisions for internal audit in the public and private systems. At the level of CONPET S.A., the Internal Public Audit Office is functionally and administratively subordinate to the Director General, to whom it reports directly, in accordance with the provisions of Law No. 672/2002. From a corporate governance perspective, the Internal Public Audit department collaborates with the Audit Committee, to which it presents the annual audit plan, missions, reports, and the status of implementation of recommendations. The Audit Committee exercises a monitoring and oversight role without affecting the functional independence of the internal public audit activity.

The internal public audit activity in 2025 was carried out based on the Annual Internal Public Audit Plan, endorsed by the Audit Committee and approved by the Director General of CONPET S.A.

The core component of the internal audit activity reporting system consists of the internal audit reports, which are prepared at the end of each conducted mission and are endorsed by the Director General. These reports contain the findings, conclusions, and recommendations formulated by the auditors to improve the audited activities, as well as their opinion on the functionality and efficiency level of the internal control system attached to the evaluated areas. The team of four internal auditors annually prepares the Report on the internal public audit activity carried out at the company level, which is submitted for endorsement by the Audit Committee and approval by the Director General.

In 2025, six assurance audit missions were conducted, covering the areas of "maintenance," "prevention of corruption," "environmental protection," "procurement of goods and services," "health and safety at work," and "management and internal managerial control systems," for which 15 recommendations were formulated.

The missions carried out in accordance with the 2025 Internal Public Audit Plan covered the following topics:

- Management of the technical systems within CONPET S.A.'s telecommunications system;
- Assessment of the corruption prevention system, 2025;
- Assessment of the implementation of environmental protection legislation for activities managed within the Environmental Protection Department;
- Status of contracts managed by CONPET S.A. within the scope of the Contract Monitoring Department;
- Regime for providing personal protective equipment, hygienic-sanitary materials, and protective meals;
- Assessment of the internal managerial control system within CONPET S.A.

The recommendations formulated by the internal auditors during 2025 and the previous year have been implemented or are in the process of implementation by the audited structures within the established timeframe. No cases of expired recommendations formulated by the internal auditors or of unaccepted recommendations have been recorded. The Internal Public Audit Office permanently monitors the implementation status of the recommendations and reports semiannually to the Director General and the Audit Committee on the status of unimplemented recommendations and ongoing recommendations.

“The Internal Audit Charter” was endorsed by the Audit Committee and submitted together with the “Methodological Norms regarding the exercise of the internal public audit activity at CONPET S.A. Ploiești” to the Internal Public Audit Department within the Ministry of Energy for endorsement.

In 2025, the internal public audit activity was carried out in accordance with applicable legislation, namely Law No. 672/2002 on public internal audit, republished, and GEO No. 109/2011 on the corporate governance of public enterprises, updated.

External audit

The 2025 annual financial statements were audited by the independent financial auditor PKF Finconta S.R.L., appointed by the OGMS Resolution dated 14.11.2025, for a period of 3 years.

The Audit Committee assessed the independence of the external financial auditor in accordance with the provisions of Law no. 162/2017 and (EU) Regulation no. 537/2014. Based on the independence declarations provided by the auditor and the analysis of the services provided, the Audit Committee concluded that the auditor meets the necessary independence and objectivity criteria for conducting the statutory audit of the concluded financial year.

4.1.11 Assessment of human resources and social dialog activity

Personnel structure

The actual number of personnel recorded as of December 31st, 2025, was 1,308 people.

Following the adoption of measures regarding the restructuring of human capital, as well as voluntary departures or due to other causes, the actual number of employees as of December 31st, 2025, compared to December 31st, 2024, decreased by 90 people.

The evolution of the personnel structure by education categories highlights the company's interest in meeting the workforce needs with highly qualified specialists.

On 31.12.2025, the number of employees with higher education decreased to 517 people from 555 recorded at the end of 2024, while the number of employees with secondary and general education also decreased from 843 people to 791 people over the same period.

Education	Total	% of total employees	Women	% of total employees	Men	% of total employees
General	79	6.1%	6	0.5%	73	5.6%
Secondary	712	54.4%	63	4.8%	649	49.6%
Higher	517	39.5%	199	15.2%	318	24.3%
Total	1,308	100.0%	268	20.5%	1,040	79.5%

Table 10 – Personnel structure by Education and Gender on December 31, 2025

The evolution of the personnel structure by education and gender categories reveals that the company promotes non-discriminatory behavior by hiring female specialists with higher education and professional skills who contribute to improving the company's performance.

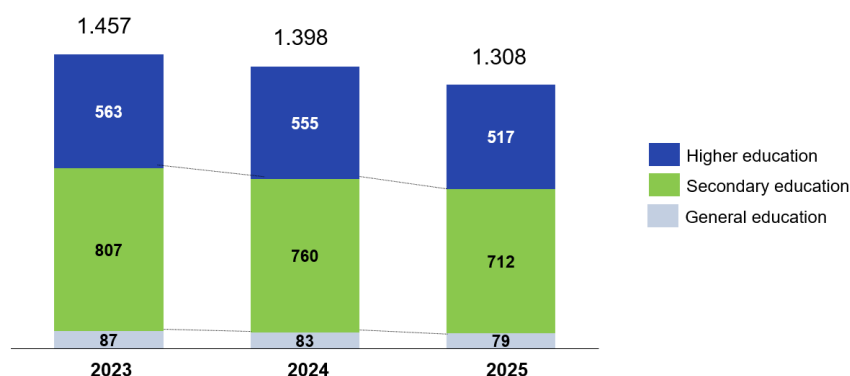


Chart 13 - Evolution of the personnel structure by education level in the period 2023 -2025

In 2025 the structure of employees by categories was the following:

- Directly productive 385 employees;
- Technically productive 274 employees;
- Indirectly productive 252 employees;
- Administrative 246 employees;
- General servicing 151 employees.

The degree of unionization of the workforce at the end of 2025 is 98.9%. Throughout 2025, there were no elements of a conflictual nature between employees and the management of the company.

Aspects regarding the Collective Labor Agreement

The Collective Labor Agreement is concluded for a period of 2 years, starting with 07.06.2024. In implementation of the approved Collective Labor Agreement, 10 protocols were concluded in 2024.

Professional Training and Authorization Activity

In order to maintain and develop specific competencies and core skills of employees, professional training activities are carried out continuously and in a planned manner, based on the company's annual training and professional authorization programs, developed following the identification and prioritization of CONPET S.A. personnel training needs.

Professional training is carried out primarily through participation in external courses, organized in collaboration with authorized trainers for all fields of activity within the company. Professional training is also conducted internally by trainers and specialists within the company, who possess comprehensive knowledge and relevant experience in the company's field of activity. They conduct professional training sessions and instructions aimed at updating the specific knowledge and skills required for the position.

Employee training consists of two components: a professional one (technical, economic, and other specialties) necessary for fulfilling the duties outlined in the job description, and a general one regarding professional development and/or authorization in various fields. Management ensures annually, through the revenue and expenditure budget, the sources for professional training. Special attention is also paid to the training of technical personnel (maintenance and operations), primarily to acquire new skills necessary for carrying out activities under safe operating conditions of the National Transport System.

Based on the professional authorization and training programs, as well as requests from heads of organizational units or employees with responsibilities in specific fields of activity - regarding the need and justification for employee participation in such programs - and following further review of these requests by the Personnel Organization and Professional Training Office, the following activities were carried out:

No.	Type of professional training/ authorization	Number of participations		
		2025	2024	2023
1	Various fields authorizations (specific to activity)	82	111	106
2	Railway authorizations	179	372	376
3	Professional training	349	371	464
4	Professional training funded by European funds	472	-	-
5	Internal authorizations	386	428	407
6	Internal qualifications/trainings	1,481	2,327	1,345
Total number of trainings/authorizations		2,949	3,609	2,698

Table 11 - Structure of professional training and authorization courses 2023 - 2025

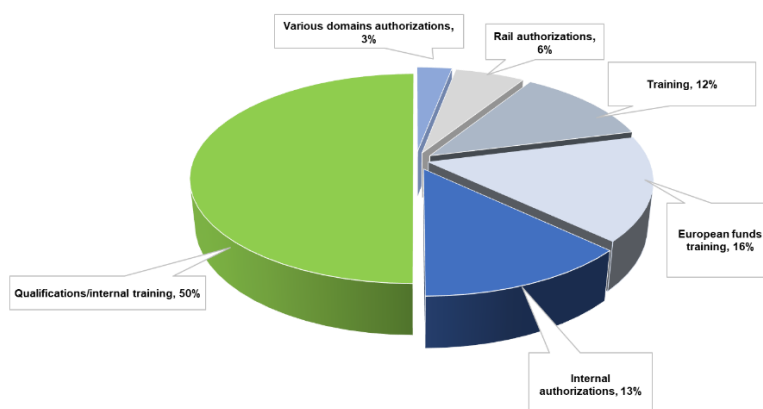


Chart 14 - Structure of professional training and authorization courses in 2025

The situation of personnel training expenses incurred during the period 2023 - 2025 is as follows:

Indicators	2025	2024	2023
Authorization courses	279	317	228
Professional training courses	662	266	365
Total personnel training expenses	941	583	593

Table 12 - Expenses for training and professional authorization of personnel 2023 - 2025 (thousand RON)

The training and professional authorization activities for the company's employees during 2023-2025 were carried out within the approved revenue and expenditure budget.

External professional training funded by European funds

A particularly relevant aspect of professional training activities is the participation of the company's employees in training programs organized and funded by European funds,

delivered through partnerships with accredited firms specialized in professional skills development and training. These partnerships enabled employees' free access to modern courses oriented toward current labor market requirements and technological transformations, thus contributing to strengthening competitive and well-prepared human capital.

The importance of these programs stems not only from their economic aspect, by eliminating direct costs borne from the company's own budget, but also from their significant contribution to enhancing qualification levels, adaptability, and professional performance. Through their complex and up-to-date content, these courses targeted the development of competencies such as leadership, advanced use of digital tools, first aid provision, promotion of equal opportunities, and stimulation of social innovation, all with direct impact on the quality of organizational activities.

By leveraging the opportunities offered by European funds, the company succeeded in achieving significant budgetary savings, substantially reducing professional training expenditures without compromising the quality or diversity of training programs.

Thus, the free training of a total of 472 employees in 2025 reflects the efficiency and maturity of human resources management, as well as the organization's ability to responsibly integrate external funding instruments in support of its internal professional development objectives.

Specifically, the external professional training sessions funded by European funds conducted in 2025 were as follows:

Field	No. of persons
Management & Leadership Course	30
Microsoft Excel Course	85
First Aid Course	123
Webinar on social innovation, equal opportunities, sustainable development	234
Total participants	472

Table 13 – External Professional Training through European Funds

Regulation on the assessment of professional performance of CONPET S.A. employees

The professional performance evaluation of CONPET S.A. employees is conducted in accordance with the *Regulation on the assessment of individual professional performance of Conpet employees*, which is an annex to the Internal Regulations.

The Regulation aligns with OSGG Order no. 600/20.04.2018 approving the Internal Managerial Control Code, Law no. 53/2003 (Labor Code, republished), and Board of Directors' requirements, which emphasize individual professional performance as an essential principle in employment relations.

In accordance with the employee evaluation regulation, at the end of 2024 addenda were concluded to the individual employment contracts of management position employees, incorporating the individual objectives, performance indicators, 2025 target values, and their associated weights.

In January 2025, the evaluation of employees' individual performance for activities conducted in 2024 was initiated. The results of the personnel evaluation and the degree of achievement of individual SMART performance objectives for management employees were included in the 2024 employee performance evaluation report.

The professional performance evaluation of employees for 2025 will be conducted in the first quarter of 2026.

At the end of 2025, addenda to individual employment contracts were concluded, containing the individual objectives, performance indicators, target values, and their associated weights for 2026.

4.1.12 HSEQ activity assessment

Identification of environmental aspects and impact assessment on the environment

The environmental impact assessment activity is carried out in production sectors whenever changes occur in the system that involve activities with environmental impact, the list of significant impact aspects identified at company level serving as the basis for developing the Environmental Management Program and actions to achieve environmental objectives.

During 2025, the procedures "Identification of environmental aspects and associated impacts," "Waste management," "Communication in environmental matters, emergency situations, and prevention and protection," and "Emergency preparedness" were reviewed.

Regulation of environmental activities and water management

From the perspective of environmental protection and water management, transport activities are authorized in accordance with the provisions of GEO No. 195/2005 on environmental protection, as subsequently amended and supplemented, and the provisions of Water Law No. 107/2005, as subsequently amended and supplemented.

Transport activities are authorized by the regulatory authorities (ANPM/National Agency for Environmental Protection, county APMs/Agency for Environment Protection, ANAR/National Administration „Romanian Waters”, ABAs/Water Basin Administration, SGAs/Water management Unit) at all workplaces in the counties, based on a number of 38 water management authorizations and 22 environmental authorizations.

To ensure legal operation from an environmental protection perspective, the annual visas for the 22 environmental authorizations were obtained for 2025.

As far as the regulation from the water management perspective is concerned, during 2025, 4 water management authorizations were renewed for the watercourse crossings by the SNT-related pipeline routes.

Assessments of compliance with legal requirements and other environmental requirements

The assessment of compliance with legal requirements or other applicable environmental requirements is carried out through:

- inspections carried out by the environmental authorities (representatives of central and local environmental and water management authorities),

- inspections carried out by HSEQ supervisors and the personnel of the Environmental Protection Department;
- external audits carried out by certification bodies of the integrated environmental management system within the company's management system,
- internal audits performed by the internal auditors within the Management Systems and Internal Managerial Control Departments.

The regulatory and control authorities in the environmental and water management fields conduct scheduled, unannounced, and thematic inspections at CONPET S.A. locations regarding compliance with legal requirements and other environmental regulations, with no major non-conformities identified.

To verify compliance with legal requirements, 50 external inspections by environmental authorities from the counties where CONPET S.A. operates were recorded in 2025 (39 planned inspections to verify compliance with legal requirements, and 11 following accidental pollution incidents and/or to monitor implementation of measures ordered from previous events).

In addition, sector personnel and HSEQ responsible persons conduct scheduled inspections according to the annual inspection schedule regarding compliance with legal requirements and other applicable requirements, as well as unscheduled inspections in accordance with their job description duties.

During 2025, an external audit was conducted by the SRAC CERT certification body to verify compliance with the requirements of the ISO 14001:2015 standard pertaining to the environmental management system. No non-conformities or deviations were identified, but observations were made regarding compliance obligations in this area, which have been implemented.

Pollution with significant impact on the environment

During crude oil pumping, accidental pollutions may occur either at the pipeline level or along their routes, due to internal or external causes, generating significant impact on the geological environment. Thus, during 2025, accidental pollutions were reported in 12 areas across the country, with decontamination expenses for the affected areas totaling 837.9 thousand RON.

To comply with current national environmental legislation regarding the management of hazardous waste such as "paraffin" and "tank sludge," the company is obligated to contract the necessary services for their recovery or disposal.

Tank sludge-type hazardous waste is generated during the crude oil storage process in tanks (over time, mechanical impurities from crude oil settle, generating this sludge), requiring its periodic removal to ensure storage space for crude oil, to perform tank repairs/calibration, and to eliminate the risk of fires or pollutions generated by these wastes.

The expenses for sludge cleaning services carried out in 2025 amounted to 293.7 thousand RON.

Within the technological processes carried out by CONPET S.A. Ploiești, periodically based on maintenance programs, the main and/or local crude oil transport pipelines undergo interior cleaning operations using special devices called "pigs". Following the execution of in-line cleaning operations on these pipelines, their associated manifolds, pump filters, or skids, paraffin is generated, which is classified as hazardous waste under current environmental

legislation. This waste is stored in metal skips, located in the company's technological enclosures, until its disposal by authorized operators contracted by the company.

Environmental factors monitoring

Based on the requirements set forth in the "Environmental monitoring" chapter of the environmental authorizations, the "2025 Annual Program for Monitoring and Measuring the Characteristics of Environmental Factors" was developed. This program included the performance of the following determinations:

- concentration of pollutants in wastewater discharges to surface waters and sewer networks, as well as the concentration of pollutants in groundwater (existing monitoring wells), determination of pollution levels in cases of accidental watercourse pollution;
- concentration of pollutants in atmospheric emissions from fixed and/or mobile sources (thermal power plants, crude oil storage tanks), as well as the concentration of pollutants in ambient air;
- concentration of specific pollutants in soil samples;
- noise level.

To determine the pollution levels for the environmental factors - water, air, soil, and noise - analyses are conducted by authorized laboratories. The values recorded for each measured indicator were below the maximum admissible limits set forth in the regulatory provisions, as per the test reports issued. The physical-chemical analyses for monitoring environmental factors were performed by laboratories accredited in accordance with standard SR EN ISO/IEC 17025:2005.

The results of environmental factor monitoring are communicated to the environmental authorities in accordance with the requirements of the environmental authorizations.

The costs for monitoring environmental factors in 2025 amounted to 32.1 thousand RON.

4.2 Analysis of the development activity

4.2.1 Main components of the NTS infrastructure

The National Transport System for crude oil, condensate, rich gas, and ethane is represented below on the country map.

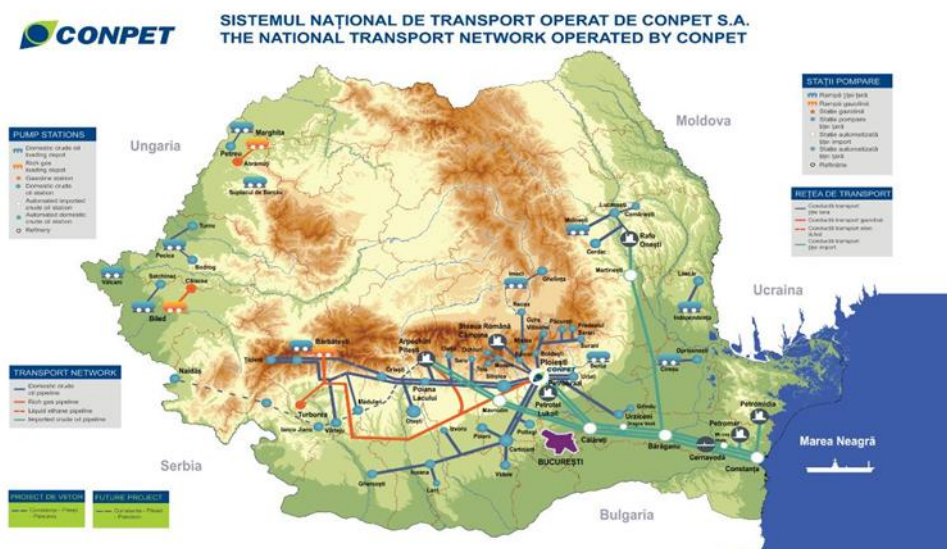


Chart 15 - The National Transport System operated by CONPET

The National Transport System was constructed to meet transportation needs from all oil fields in Romania to refineries. The operation of the system is ensured through local dispatch centers, coordinated by the company's Central Dispatch Center.

The National Transport System for crude oil, condensate, rich gas, and ethane is comprised of four transport subsystems grouped by the products transported:

Domestic crude oil and condensate transport subsystem

The subsystem contains pipelines with a total length of approximately 1,500 km, through which crude oil and condensate can be transported from OMV Petrom's production units and third parties across the entire country to refineries.

This subsystem has the following main components:

- *the Ardeal component* configured for transporting crude oil from storage facilities to tanker wagon loading ramps for railway transport to the Ploiești refineries or to the Bărbănești unloading ramp. In 2025, the Bodrog and Turnu storage facilities were closed, which led to the cessation of operations at the Pecica crude oil loading ramp.
- *the Moldova component* configured for transporting crude oil from production units associated with the Lucăcești, Comănești, and Cerdac pumping stations to the Rafo Onești and Dărmănești refineries. Currently, due to the cessation of crude oil processing activities at the Dărmănești and Rafo Onești refineries, it is no longer operational. The crude oil collected for transport from Lucăcești and Comănești is pumped to the Moinești loading ramp storage facility. From here, the crude oil is transported by tanker wagons via railway to the Petrobrazî, Petrotel-Lukoil refineries, and the Arpechim Pitești terminal. The crude oil from the Ghelința storage facility is transported by Conpet-owned tanker truck to the Imeci loading ramp, loaded into tanker wagons, and transported to the Petrobrazî refinery and/or the Petrotel-Lukoil refinery.
- *the Ghercești-Ploiești component*, which includes the collection of crude oil from production units associated with the Ghercești, Lact, Izvoru, Videle, Poeni, Roata, and Potlogi pumping stations and the transport of crude oil via pipelines to the Petrobrazî refinery in Ploiești.

- *the Ticleni–Ploiesti component* includes two main pipelines with a length of approximately 250 km, line I and line II.
The main pipeline Line I ensures the transport of crude oil from Ticleni and from the Bărbătești unloading ramp to the Ploiești refineries (with the possibility of pumping also to the Arpechim Pitești terminal).
The main pipeline Line II collects crude oil and condensate from the Mădulari, Orlești, Otești, Poiana Lacului, Oarja, Saru, Siliște, and Bucșani pumping and repumping stations to supply the Ploiești refineries (or the Arpechim Pitești terminal).
- *the Muntenia basin pipelines component*, which includes pipelines through which crude oil is transported from stations and storage facilities near the city of Ploiești.
- *pipelines* through which crude oil is transported from reception storage facilities to tanker wagon loading ramps and from there to the Ploiești refineries.

Rich gas transport subsystem

The subsystem was intended for transporting rich gas from the rich gas processing plants in Ardeal, Oltenia, and Muntenia to the refineries in Pitești and Ploiești. The transport subsystem includes the following:

- main pipeline Line I Ticleni-Ploiești, supplying the Oltenia and Muntenia regions. Following the shutdown of production facilities by OMV Petrom, the pipeline was no longer used.
- *pipelines* through which rich gas is transported from reception storage facilities to tanker wagon loading ramps and from there to the Ploiești refineries.

Currently, 2 degasoliziers remain operational (Abrămuț and Calacea). Produced rich gas is transported via pipeline from Abrămuț to Marghita Ramp, and from Calacea to Biled Ramp, and from here by railway to Petrobrazî.

Ethane transport subsystem

This subsystem was allocated for transporting ethane from the Turburea de-ethnization platform to the Arpechim Pitești refinery. Currently, due to the termination of the Arpechim refinery's operations, the subsystem is no longer in use. Ethane transport has been suspended since November 2008. Currently, 11 km of this pipeline are used for transporting condensate from the Hurezani and Căpreni depots to the Petrobrazî refinery, and 7 km for evacuating crude oil from the Bulbuceni - Turburea area, with ANRMPSG (National Regulatory Authority in the Mining, Petroleum and Geological Storage of Carbon Dioxide) approval.

Crude oil import transport subsystem

The crude oil import transport subsystem ensures the transport of crude oil from Oil Terminal Constanta to the refineries in Ploiești, Petromidia Refinery and Arpechim Pitești terminal. The crude oil import transport subsystem consists of the following pumping stations: Constanța South, Mircea Vodă, Bărgăanu, Dragoș Vodă, Călăreți, Mavrodin and Mărtinești. Depending on the selected pumping mode, various pumping scenarios can be implemented for each transport route.

In 2023, the new undercrossings of pipelines 20" and 28" Constanta – Baraganu were commissioned at the Danube undercrossing points C1 – C2 and Borcea arm undercrossing C3 – C4.

During the transport process, CONPET uses approximately 90 tanks of various volumes. Starting in 2019, CONPET has been implementing an extensive rehabilitation process for the tanks, replacing those with advanced wear and excess storage capacity beyond transport flow needs with new ones suited to current production, environmental, and energy consumption requirements. The modernization and development process will be completed in 2030.

4.2.2 The wear level of the company's properties

To carry out the transportation of crude oil, condensate, and rich gas to and from all its business partners under conditions of maximum operativity, with high efficiency and the lowest possible operating costs, while complying with current legislation on environmental protection, labor protection, and other applicable regulations in the field, CONPET conducts sustained activities to improve the technical condition of the National Transport System.

In the period of 1995- 2007, through the Modernization Project co-financed by the World Bank, works were carried out consisting of the rehabilitation and modernization/technological modernization of the National Transport System. This project targeted:

- rehabilitation of pipelines;
- rehabilitation of the pumping stations on the major pipelines and two crude oil and rich gas loading/unloading ramps;
- automation of the transport system and introduction of the SCADA system;
- introduction of crude oil fiscal metering systems;
- development of an in-house telecommunication system.

After 2007, emphasis has been mainly placed on the continued modernization of the pipeline system.

In order to accurately identify the pipeline sections that need to be replaced, the pipelines on the major transportation lines are periodically inspected using intelligent pigging for determining worn pipeline sections.

Furthermore, for the safe operation, monitoring, and maintenance of the National Crude Oil Transport System via pipelines, works were also carried out to secure the infrastructure of water crossings, which serve to enhance the operational safety of the respective pipelines and, indirectly, to protect the crossed watercourses from pollution.

The pipelines that make up the Crude Oil National Transport System over cross/under cross various watercourses.

Another important component from the standpoint of operational safety and environmental protection, which received attention during the investment process, was the securing of the crossings. The works carried out consisted of:

- bottom sills;
- downstream and upstream bank protections relative to the bottom sill;
- wave breakers;
- piles foundation consolidation;
- bank protections along the route of pipelines parallel to the riverbed (damaged bank);
- other related works for pipeline consolidation.

In 2023, the new under crossings of the 20" and 28" Constanta – Bărăganu pipelines were put into operation, namely, the C1 – C2 Danube under crossing and the C3 – C4 Borcea Arm under crossing.

The modernization of the pipeline transport subsystems also included investments in the other technological components of the system, namely:

- pumping stations;
- technological installations;
- fire-fighting installations (PSI);
- technological and administrative buildings;
- energy, thermal and telecommunications installations;
- other auxiliary components.

The improvement of the technical status of the transport system has led to:

- reduction of technological consumptions in the storage and transport process;
- decrease in energy, fuel, and lubricant consumptions;
- reduction of operating costs and operating difficulties;
- improvement of the system's safety and flexibility;
- reduction of the ecological impact on the surrounding environment;
- improvement of quantitative and qualitative determinations of the transported crude oil.

In light of the above, it can be assessed that the technical condition of the National Crude Oil Transport System via pipelines, operated by CONPET, is adequate.

4.2.3 Investments achieved in 2025

The achievement of the approved investment program for 2025 is presented as follows:

No.	Investment objective – thousand RON	2025 Program	Achieved 2025	Degree of achievement %
	TOTAL GENERAL, of which:	88,000	65,764	74.7%
I	PUBLIC DOMAIN	65,000	51,118	78.6%
1	Pipeline rehabilitation, of which:	18,823	15,426	82.0%
1.1	Pipeline replacements	10,527	8,022	76.2%
1.2	Safety works	8,296	7,404	89.2%
2	Modernization and monitoring of the cathodic protection system for the Domestic and Import SNT	500	113	22.6%
3	Technical support and consultancy	25	0	0.0%
4	Tanks	17,519	16,474	94.0%
5	Energy works	625	420	67.2%
6	Telecommunication works	10,237	10,041	98.1%
7	Pumping system modernization	3,307	2,572	77.8%
8	Stations/ramps modernization	2,457	1,691	68.8%
9	Buildings, station fencing	1,851	360	19.4%
10	Automation and SCADA works	9,006	4,021	44.6%
11	Other expenses	650	0	0.0%
II.	OPERATING DOMAIN	23,000	14,646	63.7%

No.	Investment objective – thousand RON	2025 Program	Achieved 2025	Degree of achievement %
	Investment objectives, of which:	21,600	13,910	64.4%
1	Pipeline rehabilitations	596	36	6.0%
2	Buildings, station fencing	5,076	744	14.7%
3	LDH and rail tank cars	6,673	5,580	83.6%
4	Other works	3,207	1,780	55.5%
5	Intangible investments	6,048	5,770	95.4%
	Independent equipment and machinery	1,400	736	52.6%

Table 14 - Achievement of the investment program in 2025 compared to the Program

Important investment objectives completed and put into operation in 2025:

- Modernization of the pumping system at the Constanța - Sud automated station;
- Modernization of the C+D+E pump room at the Călăreți automated station;
- Modernization of multiplexers systems;
- Replacement of Ø 20" Constanța - C1 pipeline - 8 sections;
- Modernization of radio relay and microwave lines for telecommunications;
- Modernization of the Satchinez pumping system;
- Modernization of SPC Ciorani;
- Modernization of the Slobozia crude oil station;
- Safety works for the Ø 12" and Ø 14" Cartojani - Ploiești pipelines at the Cricovul Dulce overcrossing;
- Replacement of Ø 12" Cartojani - Ploiești pipeline, 250 m, Gate 3 Lukoil;
- PSI Tank at the Independența buffer storage depot;
- Leakage tank at the Constanța - Sud station;
- Lighting for the Orlești pump room;
- Modernization of Cathodic Protection System (SPC) tanks at Călăreți;
- Modernization of the cybersecurity system for the telecommunications network;
- Fencing of 4 CONPET locations - Mircea Vodă, C2, C3, C4;
- Electricity generation system with photovoltaic panels at the Constanța - Sud station;
- Electricity generation system with photovoltaic panels at the Călăreți station;
- Rehabilitation of booster tank lighting at the Constanța - Sud station, Constanța - Bărăganu sector;
- Technical/electronic security system - Moinești;
- Technical/electronic security system - Salonta;
- Technical/electronic security system - Mircea Voda;
- Technical/electronic security system - Mărtinești;
- Modernization of the Slobozia crude oil station;

Important investment objectives under execution as of December 31st, 2025

PUBLIC DOMAIN

In 2025, investments were made in the public domain totaling 51,118 thousand RON, representing 78.6% of the annual program, as follows:

- Replacement of manifolds and valves at CONPET S.A. work point – OIL TERMINAL Constanța Storage Depot;
- Modernization of SPC tanks at Călăreți;
- Crude oil storage depot Berca village;

- Modernization and monitoring of the cathodic protection system for the domestic and import SNT;
- Installation and initial metrological verification of four measuring skids in Petrobrazi P3, Poiana Lacului, Videle and Otesti locations;
- Safety works for F1 and F2 crude oil pipelines Ø 10 ¾" Siliște - Ploiești, at the Ialomița river undercrossing.

OPERATING FIELD

In the period January - December 2025, investments were made in the operating domain totaling 14,646 thousand RON, representing 63.7% of the annual program.

Commissioning completed in 2025 amounted to 64,575 thousand RON, of which, per financing sources:

- 50,090 thousand RON from the modernization quota;
- 14,485 thousand RON from other own sources;

Important investment objectives under execution as of December 31st, 2025

PUBLIC DOMAIN

- Replacement of the Ø 6" Urlați - Ploiești crude oil transport pipeline, in the DN1A Moara Nouă - Corlătești area.

4.2.4 Litigation and other matters regarding the company's tangible assets

During 2025, CONPET was involved in 131 litigations. Of these, 44 litigations were finalized.

The most important litigations in which the company is involved are presented below:

a) Litigation concerning ownership rights over the company's tangible assets

CONPET S.A. is not involved in any litigation regarding claims to ownership rights over real estate properties.

b). Litigation related to landowners' claims regarding land traversed by the National Crude Oil Transport System.

As of 31.12.2025, CONPET S.A. had 8 cases pending before the courts in various procedural stages, concerning landowners' claims related to the lack of use of properties traversed by the main pipelines that are components of the National Crude Oil Transport System. Among these, we enumerate 5 cases that we consider important in terms of the amount of the claimants' claims and representative due to the legal content of the summons applications (the remaining cases largely repeating some of the types of legal actions presented below).

1. File no. 5413/204/2017 – Prahova Tribunal – pending resolution

Stage: Merits - rehearing

Dobrogeanu Dumitru and Dobrogeanu Păun Ioan filed a summons application requesting the court to order CONPET S.A. to pay an annual rent for the land areas occupied by the two crude oil transport pipelines starting from 01.07.2014 and in the future, for the entire duration of the pipelines' existence; the obligation to pay compensation for losses incurred due to the failure to achieve economic objectives on the area remaining between the two pipelines after

their restriction and the area along DN1 (E60); and payment of court costs. The claimants estimated the first head of claim at 48,000 EUR/year (220,000 RON), and the second head of claim at 25,000 RON/year.

Clarifications: By Sentence no. 2446/28.08.2018, Prahova Tribunal upheld the exception of lack of passive procedural standing raised by defendant National Agency for Mineral Resources (ANRM). It dismissed the claim against this defendant as filed against a party without procedural standing. It admits the exception of res judicata. It dismissed the claim filed against defendant Conpet S.A., as res judicata existed. It noted that the defendants did not request court costs.

The judgment was appealed by Dobrogeanu Dumitru.

By **Decision no. 2804/11.11.2019**, Ploiești Court of Appeal dismissed as unfounded the appeal filed by appellant Dobrogeanu Dumitru. It upheld the exception of inadmissibility of the incidental appeal. It dismissed as inadmissible the incidental appeal filed by appellant Dobrogeanu Păun Ioan.

The judgment was challenged by appeal in cassation by Dobrogeanu Dumitru and Dobrogeanu Păun Ioan.

By **Decision no. 206/04.02.2021**, the High Court of Cassation and Justice dismissed the appeal in cassation filed by claimant Dobrogeanu Păun Ioan. It allowed the appeal in cassation filed by claimant Dobrogeanu Dumitru. It quashed the appealed decision and Prahova Tribunal's civil sentence no. 2446/28.08.2018 and remanded the case for rehearing to Prahova Tribunal.

Hearing date: 21.05.2026

2. File no. 4395/270/2020 – Onești Court of First Instance – pending resolution

Procedural stage: Merits

Object: Municipality of Onești and Onești Local Council, Bacău County, sued Conpet S.A., requesting the court:

„1. Order the defendant to enter into an agreement for exercising the legal easement over land areas totaling 11,474.5 m², underlying and affected by the crude oil transport pipelines located within Onești Municipality, against payment of an annual rent, for the duration of the pipelines' existence, to the local budget of Onești Municipality, determined based on the principle of minimal interference with property rights and calculated taking into account the market value of the affected real estate, as established by law at the time of the interference.

2. Order the defendant to pay material damages representing compensation for the lack of use of land areas totaling 11,474.5 m² underlying and affected by the crude oil transport pipelines located within Onești Municipality, as determined by the Market Study approved by Local Council Resolution no. 199 of 29.11.2018, respectively the Updated Market Study approved by Local Council Resolution no. 122 of 29.06.2020, calculated from 2017 until the date of entering into the agreement for exercising the legal easement over these lands, plus late payment penalties, interest, and delay penalties in the amount provided by the applicable Fiscal Procedure Code for that period.

3. Order the defendant to pay the court costs incurred by this litigation.

Hearing date: 07.04.2026

3. File no. 1657/91/2020* – Vrancea Tribunal – pending resolution

Stage: Merits

Parties: Vasile Maria Ilaria – represented by SCPA Buruian, Caracăș și Asociații – Claimant
Dragu Georgeta – represented by SCPA Buruian, Caracăș și Asociații – Claimant

The company Conpet SA Ploiesti - Defendant

Romanian State – through the Ministry of Public Finance – Defendant

National Agency for Mineral Resources - Defendant

Object: Claimants Vasile Maria Ilaria and Dragu Georgeta, through their summons application, requested the court:

A. Primarily, to order the defendant to pay an annual rent in the amount of EUR 496.64 for the pipeline protection zone belonging to the defendant and traversing the privately-owned property of the undersigned, starting from the date of filing of this summons application;

B. Primarily, to order the defendant to pay a lump-sum compensation in the amount of EUR 508,080 for impairing the right of use of the property according to its purpose, namely that the undersigned cannot build constructions on the privately-owned property;

C. Primarily, to order the defendant to pay legal interest on the annual rent provided under point A, starting from the date of filing of this summons application;

D. Primarily, to order the defendant to pay legal interest on the lump-sum compensation provided under item B, starting from the date of filing of this summons application;

E. Subsidiarily, we request that you order the other two defendants to pay the amounts indicated in the preceding items.

Conpet filed a counterclaim in the case, through which it requests the court:

1. To order claimants Vasile Maria Ilaria, Dragu Georgeta, and Dragu Maria to allow Conpet S.A. to exercise the legal easement established by the provisions of Art. 7 et seq. of Law no. 238/2004 on their property located in Focșani, Vrancea County. The exercise of the legal easement is to be carried out along a 2.4-meter-wide strip positioned along the Ø 20" Bărăganu – Borzești/Rafo Onești crude oil transport pipeline, for the purpose of permanent access to the pipeline for daily inspection of its condition and execution of emergency and scheduled repair works. The exercise of the easement is to continue for the entire duration of the pipeline's existence on the claimants' land, but no later than the termination date of the petroleum concession agreement concluded by Conpet S.A. with the Romanian State.

2. To determine the amount of the annual rent provided by law, due by Conpet S.A. to claimants Vasile Maria Ilaria, Dragu Georgeta, and Dragu Maria in exchange for exercising the legal easement, said rent consisting of compensation for the annual use of the land affected by the exercise of the legal easement.

Hearing date: Hearing adjourned, judgment to be pronounced on 17.03.2026

4. File no. 2323/120/2018* – High Court of Cassation and Justice – pending resolution

Stage: Appeal - retrial

Parties: CONPET SA – defendant – counterclaimant

Buzatu Florin – plaintiff – defendant

Object: Buzatu Florin files a claim, requesting the court to:

1. To order the defendant Conpet S.A. to pay the claimant the sum of 150,000 euros, payable at the BNR exchange rate on the payment date (amount to be reassessed upon completion of the real estate property evaluation expertise report to be conducted during the evidence phase, with corresponding adjustment of the claim value and stamp duties), representing the fair and equitable compensation for the damage suffered by restricting the exercise of his property right over the 5,980 sqm land plot located in the built-up area of Slobozia Moară, Dâmbovița County, cadastral number 70618, registered in land book 70618/ UAT Slobozia Moară, Dâmbovița County, where the defendant's underground gas pipelines and above-ground devices are located, land which cannot be used for the construction of a building.

2. To order the defendant Conpet S.A. to pay a monthly indemnity of 1,000 euros payable at

the BNR exchange rate on the payment date, starting from the date of the judgment pronouncement, for the entire duration of the existence of the underground pipelines and above-ground devices, constructions located on the land owned by the claimant, and to bear all costs incurred by the claimant for the stages prior to the construction authorization.

3. Subsidiarily, to order the defendant to remove all constructions built on the land owned by the claimant, namely the gas pipelines and above-ground devices, to restore the land to its original state, or to authorize the claimant to perform the obligation to do so, at the exclusive expense of the defendant.

4. To order the defendant Conpet S.A. to pay the court costs arising from this judicial action. Conpet has filed a counterclaim requesting that the claimants be ordered to allow our company to exercise the legal easement established by the provisions of Art. 7 et seq. of Law no. 238/ 2004 and to determine the amount of the annual rent owed by Conpet to the plaintiffs in exchange for exercising the legal easement right.

Clarifications: By **Sentence no. 602/10.03.2022**, the Dâmbovița Tribunal dismisses the exception of lack of procedural passive capacity of the defendant counterclaimant Conpet S.A. with regard to the heads of claim concerning compensation and indemnity, as invoked by it. Admits the exception of lack of procedural passive capacity of the defendant counterclaimant Conpet S.A. with regard to the head of claim concerning the obligation to remove the pipelines and above-ground devices and to restore the land to its initial state or to authorize the claimant in this respect, as invoked by it and, consequently, dismisses this head of claim against the defendant counterclaimant Conpet S.A. as being filed against a person without procedural passive capacity. Partially admits the claim Partially admits the counterclaim. Orders the claimant defendant to demolish the unauthorized construction (foundation) existing on the land belonging to him, with cadastral number 70618, registered in land book no. 70618 of UAT Slobozia Moară, Dâmbovița County, identified according to the sketch prepared in the topography expertise report dated 04.11.2019 (f. 300 vol. I). Determines the amount of the annual rent due by the defendant counterclaimant to the claimant defendant for exercising the legal easement over the 890 sqm land area corresponding to the Ø 14¾" and Ø 12¾" crude oil transport pipelines, identified according to the sketch prepared in the topography expertise report dated 02.11.2019 (f. 357 vol. I), in the amount of 284.8 RON and orders the defendant counterclaimant to pay this to the claimant defendant starting from the date the present sentence becomes final. Dismisses the claim and the counterclaim as to the rest. Dismisses the request to designate the holder of the right filed by the defendant counterclaimant against the Romanian State, through the Ministry of Public Finance and the National Agency for Mineral Resources. Orders the refund to the defendant counterclaimant of the stamp duty paid and not owed in the amount of 1,143.4 RON. Offsets the costs up to the amount of 1,172.7 RON and orders the claimant defendant to pay the defendant counterclaimant the unoffset difference of 836 RON in court costs. Buzatu Florin has filed an appeal.

By **Decision no. 482/09.03.2023**, the Ploiești Court of Appeal dismisses the appeal as unfounded. The decision was challenged by the claimant with an appeal.

By **Ruling dated 11.04.2024**, the High Court of Cassation and Justice dismisses the exception of nullity of the appeal, as invoked by the respondent-intervener National Agency for Mineral Resources. In principle, admits the appeal filed by the appellant-claimant Buzatu Florin.

By **Decision no. 1161/28.05.2024**, the High Court of Cassation and Justice admits the appeal filed by the appellant-claimant Buzatu Florin. Quashes the decision under appeal and remits the case for retrial to the same appellate court.

By **Decision no. 106/30.01.2025**, the Ploiești Court of Appeal admits the appeal. Partially amends the appealed sentence as follows: determines the amount of the annual rent due by the defendant counterclaimant to the claimant defendant for exercising the legal easement over the 5,696 sqm land area at the sum of 1,217.2 RON and orders the defendant counterclaimant to pay this to the claimant defendant starting from the date the present sentence becomes final; offsets the court costs up to the amount of 2,008.7 RON and orders the defendant counterclaimant to pay the claimant defendant the unoffset difference of 2,088.79 RON as court costs. Upholds the remaining provisions of the appealed sentence. Orders the respondent to pay court costs in the amount of 3,615.09 RON (45.09 RON judicial stamp duty and 3,570 RON advocate's fee).

Buzatu Florin has filed an appeal.

Hearing date: 26.03.2026

5. File no. 1541/262/2023 – Dâmbovița Tribunal – pending resolution

Stage - Appeal

Parties: CONPET S.A. – defendant - counterclaimant

Mapi Imobiliare S.R.L. – claimant-defendant.

Object: To order Conpet to pay an annual rent pursuant to Art. 7 of Law no. 238/2004 and compensation, including for the past period starting from 20.01.2023.

Conpet has filed a counterclaim by which it has requested the court as follows:

1. To order the claimant Mapi Imobiliare S.R.L. to allow Conpet S.A. to exercise the legal easement established by the provisions of Art. 7 et seq. of Law no. 238/2004 on its property located in Ocnița commune, Ochiuri village, T91, P2/1, Dâmbovița County. The exercise of the legal easement shall be carried out along a 2.4-meter-wide strip positioned along the Ø 6 5/8" Ochiuri-Moreni main crude oil transport pipeline for the purpose of permanent access to the pipeline for daily inspection of its condition and execution of any repair works. The exercise of the easement shall be carried out for the entire duration of the pipeline's existence on the claimant's land, but no later than the termination date of the petroleum concession agreement concluded by us, undersigned Conpet S.A., with the Romanian State.
2. The establishment of the amount of the annual rent provided by law, owed by us, undersigned Conpet S.A., to the claimant Mapi Imobiliare S.R.L. in exchange for the exercise of the legal easement right starting from the date of finality of the decision pronounced in this case, the rent consisting of the equivalent value of the annual use of the land affected by the exercise of the easement.

Furthermore, Conpet has filed a claim for warranty against the Romanian State, represented by the Ministry of Public Finance and the National Agency for Mineral Resources, through which we have requested the court to order us to be indemnified by the defendants in warranty, who shall be jointly liable for any amounts we will be obliged to pay to the claimant Mapi Imobiliare S.R.L. in the event that the claim brought by it is upheld in whole or in part.

Clarifications: By **Sentence no. 885/22.10.2024** of the Moreni Court of Law, the exception of lack of procedural passive capacity of the defendant-claimant Conpet S.A. is rejected, as unfounded, with regard to the heads of claim concerning compensation and rent, invoked by it. It rejects, as unfounded, the exception of the inadmissibility of the claim brought by the defendant-claimant Conpet S.A. with regard to the heads of claim concerning compensation and rent, invoked by it. It rejects the warranty claim against the Romanian State, represented by the Ministry of Public Finance, and the National Agency for Mineral Resources. It rejects as unfounded the exception of lack of procedural passive capacity filed by the National Agency for Mineral Resources. Partially grants the main claim filed. It rejects as unfounded the

counterclaim.

The decision was appealed by Conpet and Mapi Imobiliare S.R.L.

Mapi Imobiliare S.R.L. filed a request for clarification of Sentence no. 885/22.10.2024. Ruling postponed to 11.02.2025. By the Ruling of 11.02.2025, the Moreni Court of Law rejects the request for clarification.

On 18.06.2025, the court upholds the exception of material procedural incompetence of the Dâmbovița Tribunal - 2nd Civil Section of Administrative and Fiscal Litigation, an exception raised ex officio. Declines jurisdiction to hear the present case in favor of the Dâmbovița Tribunal - 1st Civil Section.

Hearing date: Ruling postponed to 24.03.2026.

c) Litigations related to the structure of the share capital

CONPET S.A. has pending before the courts a litigation, namely:

File no. 2432/1/2025 (formerly no. **5212/105/2018**) – **High Court of Cassation and Justice**
- pending resolution.

Stage: Cassation appeal - retrial

Object: Fondul Proprietatea S.A. files a claim in court requesting the court to:

1. Oblige Conpet to pay the sum of 734,747.04 RON, representing the net value of the dividends corresponding to a 6% share of Conpet's share capital, specifically for 524,366 shares held by the claimant on the registration date of Conpet's AGOA of 25.04.2007 (i.e., 14.05.2007), pertaining to the 2006 financial year.
2. Compel Conpet to pay damages, namely the legal interest corresponding to the dividends from the due date of the amount requested under item 1 until the date of filing the claim (i.e. 09.11.2018), in the amount of 579,015.97 RON.
3. Compel Conpet to pay the legal interest corresponding to the net value of the dividends, ongoing from the date of filing the claim until the effective payment of the requested amounts.
4. Compel Conpet to pay the court costs arising from the present litigation.

CONPET S.A. has filed a warranty claim against the Romanian State through the Ministry of Finance and A.A.A.S. (*Authority for State Assets Management*).

Clarifications: By the **Order of 25.06.2019**, the Prahova Tribunal rejected as inadmissible the warranty claim against the State Assets Administration Authority, filed by the defendant Conpet S.A. Against this decision of the court, Conpet and the Romanian State through the Ministry of Public Finance have filed an appeal. By the same Order of 25.06.2019, the court preliminarily admitted the warranty claim against the Romanian State through the Ministry of Public Finance, filed by the defendant Conpet S.A., and rejected as unfounded the exception of lack of procedural passive capacity of the Romanian State through the Ministry of Public Finance. The appeal was registered with the Ploiești Court of Appeal under no. 5212/105/2018/a2. By **Ruling no. 515/05.11.2019**, the Ploiești Court of Appeal upholds the exception of inadmissibility of the appeal filed by the Ministry of Public Finance (MFP). It rejects this appeal as inadmissible. It rejects the exception of lack of interest and the exception of inadmissibility of the appeal filed by Conpet S.A., as invoked by Fondul Proprietatea. It rejects this appeal as unfounded. Final.

By **Order** dated **20.09.2019**, the Prahova Tribunal suspended the trial of the case pending the resolution of the appeals filed against the order delivered on 25.06.2019. This order became final due to lack of recourse.

By **Ruling No. 633/02.06.2021**, the Prahova Tribunal rejected as unfounded the exception of prescription of the right of action. Admits the claim. Orders Conpet S.A., the defendant, to pay

the claimant the amounts of 734,747.04 RON representing dividend value, 579,015.97 RON representing dividends for the period 26.10.2007 - 09.11.2018, and the legal interest on the net dividend value from 09.11.2018 until the effective payment of the principal debt. Partially admits the third-party notice request. Orders the third party, the Romanian State, to pay the defendant Conpet S.A. the amount of 734,747.04 RON, representing dividend value, and the legal interest on this amount from 17.12.2018 until the date of reimbursement to the defendant of the amount of 734,747.04 RON. With right of appeal within 30 days from service.

By **Ruling No. 814/01.07.2021**, the Tribunal admits the claimant's request for correction of material error. Corrects the material error contained in paragraph 3 of the operative part of judgment no. 633/02.06.2021 issued by the Prahova Tribunal, as follows: "Orders the defendant Conpet S.A. to pay the claimant the amounts of 734,747.04 RON representing principal debt, 579,015.97 RON representing dividends for the period 26.10.2007-09.11.2018, and the legal interest on the net value of the dividends from 09.11.2018 until the effective payment of the principal debt". Admits the claimant's request to supplement the judgment. Orders the supplementation of Civil Judgment No. 633/02.06.2021 to further provide as follows: Reduces the claimant's lawyer's fee to 70,000 RON. Orders the defendant Conpet S.A. to pay the claimant the following court costs: 20,347.63 RON representing judicial stamp duty, 4,300 RON expert fee, 8,481.87 RON expert fee, 70 RON lawyer fee, and 1,125 RON other expenses. Orders the third party, the Romanian State, to pay the defendant Conpet S.A. court costs in the amount of 16,943 RON. With right of appeal within 15 days from service. Conpet and the Romanian State through the Ministry of Public Finance filed an **appeal** against the merits ruling no. 633/02.06.2021.

Conpet filed an appeal against the material error correction order no. 814/01.07.2021.

Conpet S.A. also filed a request to correct the material errors contained in the operative part of judgment no. 633/02.06.2021 issued by the Prahova Tribunal in file no. 5212/105/2018, operative part which was the subject of the material error correction issued by the court through judgment no. 81/01.07.2021. By the Material Error Correction Order dated 12.09.2022, the Prahova Tribunal admitted Conpet S.A.'s request to correct the material errors in the operative part of civil judgments no. 633/02.06.2021 and no. 814/01.07.2021 issued by the Prahova Tribunal in file no. 5212/105/2018, in dispute with the claimant Fondul Proprietatea S.A., the defendant Conpet S.A., and the third party the Romanian State through the Ministry of Public Finance. Corrects the material errors contained in judgments no. 633/02.06.2021 and no. 814/01.07.2021 issued by the Prahova Tribunal, as follows: Orders the defendant Conpet S.A. to pay the claimant the amounts of 734,747.04 RON representing the net value of the dividends and 579,015.97 RON representing the legal interest on the net value of the dividends for the period 26.10.2007 - 09.11.2018, and the legal interest on the net value of the dividends from 09.11.2018 until the effective payment of the principal debt.

By **Ruling No. 245/08.12.2022**, the Ploiești Court of Appeal admits the exception of inadmissibility of the appeal raised ex officio. Rejects the appeal as inadmissible. Final.

By the **Decision no. 109/29.03.2023**, the Ploiești Court of Appeal admits the appeal. It changes the entire judgment. Admits the extinctive prescription exception of the right of action and dismisses the claim as an effect of the extinctive prescription. Dismisses the third-party notice request. Orders the claimant to pay the defendant 16,943 RON in court costs incurred in the first instance. Orders the intimate-claimant to pay the appellant-defendant 17,785 RON in court costs on appeal. Fondul Proprietatea S.A. filed an appeal.

On 14.02.2024, the High Court of Cassation and Justice provisionally admits the appeal filed by the appellant-claimant Fondul Proprietatea S.A. against decision no. 109/29.03.2023

issued by the Ploiești Court of Appeal – 2nd Civil Section. Sets a date for the hearing of the appeal.

By **Decision No. 860/17.04.2024**, the High Court of Cassation and Justice admits the appeal, quashes the appealed decision, and remands the case for retrial by the appellate court.

By **Decision No. 67/26.02.2025**, the Ploiești Court of Appeal dismisses the appeal filed by the third party, the Romanian State represented by the Ministry of Finance. Admits the appeal filed by the defendant Conpet S.A. Partially amends judgment no. 633/02.06.2021, as corrected by the order dated 12.09.2022, to fully admit the third-party notice request and order the third party, the Romanian State represented by the Ministry of Finance, to pay the defendant the amount of 579,015.97 RON representing the interest that the defendant must pay to the claimant for the period from 26.10.2007—the due date for payment of dividends on the 524,366 shares—to the date of filing the claim—09.11.2018—as well as the continuing legal interest from 09.11.2018 until the finality of this judgment. Orders the defendant-appellant to pay the claimant-respondent court costs in the amount of 30,000 RON representing counsel fees incurred in the appellate proceedings in both cycles. Orders the defendant-appellant to pay the claimant-respondent court costs in the amount of 50 RON judicial stamp duty paid on appeal, as well as 31,197.58 RON counsel fees paid on appeal to the ICCJ in the first cycle. Upholds the other provisions of judgment no. 633/02.06.2021.

Conpet and the Romanian State through the Ministry of Public Finance filed an appeal.

At the hearing on 10.12.2025, **the High Court of Cassation and Justice separates the trial of the appeal filed by the appellant-defendant S.C. Conpet S.A. against decision no. 67/26.02.2025** issued by the Ploiești Court of Appeal – 2nd Civil Section and orders the formation of a new file for its resolution, granting a hearing today, 10.12.2025, in the filter panel without summoning the parties. Annuls the appeal filed by the appellant-third party, the Romanian State through the Ministry of Finance, against the same decision.

Hearing date: 25.03.2026 The High Court of Cassation and Justice (ICCJ) formed **file no. 2432/1/2025** and, in the filter panel, set the hearing for 10.12.2025. At this hearing, the ICCJ provisionally admits the appeal filed by the appellant-defendant Conpet S.A. against decision no. 67/26.02.2025 issued by the Ploiești Court of Appeal – 2nd Civil Section. Grants a date for the hearing of the appeal.

d) Disputes in administrative litigation

CONPET S.A. has 10 disputes pending before the courts, namely:

1. File no. 1276/1/2025 (formerly no. 5971/2/2022) – High Court of Cassation and Justice

Procedural stage: Appeal

Parties: OMV Petrom S.A. - claimant

ANRM - defendant

Conpet S.A. - defendant

Object: The court is requested to rule as follows:

1. Regarding Order 229/2021:

1.1. partial annulment of Art. 1 of Order 229/2021 regarding the tariffs set in Annex 1 and Annex 3, and accordingly, of Annexes 1 and 3 to Order No. 229/2021; and consequently,

1.2. orders the National Agency for Mineral Resources (ANRM) to issue a new order approving the transport tariffs through the National Transport System for crude oil, rich gas, condensate, and ethane for 2022, including appropriately modified tariffs for domestic tariffs (Annex 1) and import tariffs for refineries in the Ploiești Basin (Annex 3), following recalculation of the tariffs included in Order No. 229/2021 in a transparent and non-discriminatory manner,

in accordance with constitutional provisions and those of primary and secondary petroleum and competition legislation, as set forth in this statement of claim.

2. Regarding Order No. 53/2008, partial annulment of Articles 3-8 of the Annex to Order No. 53/2008, as well as ordering ANRM to issue a new order appropriately supplementing Order No. 53/2008, with reference to the following:

2.1. the method of determining the operating cost in the Methodology lacks transparency and clarity regarding (i) its component elements and the structure of each of these elements, not specifically provided for, along with (ii) the calculation algorithm for the operating cost with reference to these elements, and (iii) by taking into account only those elements that constitute, by their nature, operating costs, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law;;

2.2. the algorithm for determining the modernization quota does not specifically, clearly, and transparently provide for (i) the actual percentage of the modernization quota, (ii) the base on which it is applied, (iii) the specific investments for which the modernization quota will be paid by the transport system beneficiaries, (iv) the method of managing surplus amounts collected as modernization quota and unused by the end of the financial year that were collected for investment purposes, by taking these amounts into account in calculating the modernization quota that beneficiaries must pay in the following year, with reference to the investments planned for that year and such amounts available for investments carried forward from previous years, as well as (v) the method of managing the bank interest earned by the concession agreement holder as a result of depositing amounts collected as modernization quota and unused by it, in the sense of using the interest for the same purpose and taking these amounts into account in calculating the modernization quota that beneficiaries must pay in the following year under this title, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law.;

2.3. the algorithm from which it does not specifically, clearly, and transparently result (i) the method of determining the level of the profit rate considered reasonable or (ii) a profitability range whose lower and upper limits are established based on comparative studies, with reference to the practice in the field of other comparable European transport operators, as well as (iii) specific requirements for transparent justification by Conpet of the supporting studies for any increases in the profitability rates considered in setting the transport tariffs, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law;

2.4. the tariff systems which are not currently based on similar criteria and calculations for the two subsystems they regulate (i.e., Domestic and Import) that meet the requirements of ensuring equal treatment between beneficiaries of the public transport service for the two types of subsystems, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law;

2.5. procedural elements that ensure in a clear, transparent, and efficient manner Conpet's customers' right to express their views on the tariff proposals submitted for approval by Conpet, based on specific documentation made available to them or upon request regarding tariff review/update requests sent by Conpet to ANRM and related documentation, as well as to receive a reasoned response from ANRM regarding the views expressed in case they are not taken into account in whole or in part by ANRM, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law and the transparency requirements applicable to the adoption of normative acts in compliance with the European and national general principle of good administration..

3. Orders the defendant to pay the court costs.

Following service of the statement of claim but before the first hearing (17.01.2023), OMV Petrom amended the statement of claim regarding the first request, asking the court to rule as follows:

1. Regarding Order 229/2021:

Partial annulment of Art. 1 of Order No. 229/2021 regarding the tariffs set in Annex 1 and Annex 3, and accordingly, of Annexes 1 and 3 to Order No. 229/2021 concerning the domestic subsystem and import subsystem tariffs, limited to the amount of tariffs that will be established as legal following their recalculation in a transparent and non-discriminatory manner, in accordance with constitutional provisions and those of primary and secondary petroleum and competition legislation, as submitted through this statement of claim.

2. Regarding Order No. 53/2008: partial annulment of Articles 3-8 of the Annex to Order No. 53/2008, as well as ordering ANRM to issue a new order appropriately supplementing Order No. 53/2008, with reference to the following:

2.1. the method of determining the operating cost in the Methodology lacks transparency and clarity regarding (i) its component elements and the structure of each of these elements, not specifically provided for, along with (ii) the calculation algorithm for the operating cost with reference to these elements, and (iii) by taking into account only those elements that constitute, by their nature, operating costs, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law;

2.2. the algorithm for determining the modernization quota does not specifically, clearly, and transparently provide for (i) the actual percentage of the modernization quota, (ii) the base on which it is applied, (iii) the specific investments for which the modernization quota will be paid by the transport system beneficiaries, (iv) the method of managing surplus amounts collected as modernization quota and unused by the end of the financial year that were collected for investment purposes, by taking these amounts into account in calculating the modernization quota that beneficiaries must pay in the following year, with reference to the investments planned for that year and such amounts available for investments carried forward from previous years, as well as (v) the method of managing the bank interest earned by the concession agreement holder as a result of depositing amounts collected as modernization quota and unused by it, in the sense of using the interest for the same purpose and taking these amounts into account in calculating the modernization quota that beneficiaries must pay in the following year under this title, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law;

2.3. the algorithm from which it does not specifically, clearly, and transparently result (i) the method of determining the level of the profit rate considered reasonable or (ii) a profitability range whose lower and upper limits are established based on comparative studies, with reference to the practice in the field of other comparable European transport operators, as well as (iii) specific requirements for transparent justification by Conpet of the supporting studies for any increases in the profitability rates considered in setting the transport tariffs, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law.

2.4. the tariff systems which are not currently based on similar criteria and calculations for the two subsystems they regulate (i.e., Domestic and Import) that meet the requirements of ensuring equal treatment between beneficiaries of the public transport service for the two types of subsystems, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law;

2.5. procedural elements that ensure in a clear, transparent, and efficient manner Conpet's customers' right to express their views on the tariff proposals submitted for approval by Conpet, based on specific documentation made available to them or upon request regarding tariff review/update requests sent by Conpet to ANRM and related documentation, as well as to receive a reasoned response from ANRM regarding the views expressed in case they are not taken into account in whole or in part by ANRM, so that these secondary regulatory provisions align with the requirements of Art. 20 of the Petroleum Law and the transparency requirements applicable to the adoption of normative acts in compliance with the European and national general principle of good administration.

3. Orders the defendant to pay the court costs.

Clarifications: By **decision nr. 898/ 28.05.2024** the Bucharest Court of Appeal dismisses the claim. Dismisses as unfounded the exceptions of lack of claimant's interest and lack of passive procedural standing of defendant CONPET S.A. raised by the latter. Dismisses as unfounded the claimant's request to refer to the Constitutional Court for resolution of the illegality exception of [the provisions of Art. 294 para. 1, item 2 and para. 2 of the Code of Civil Procedure, as well as the provisions of Art. 28, Art. 31, Art. 32, and Art. 33 of Law No. 182/2002.

Dismisses as unfounded the statement of claim, as amended. Dismisses as unfounded the claimant's request to order defendant CONPET to pay the court costs.

OMV Petrom S.A. filed:

- Appeal against the decision dismissing the request to refer to the Constitutional Court. By **Decision No. 3534 dated 19.06.2025**, the High Court of Cassation and Justice dismisses the appeal filed by the claimant OMV Petrom S.A. against the decision dismissing the request to refer to the Constitutional Court, as ordered by Judgment No. 898 dated 28 May 2024 of the Bucharest Court of Appeal – 9th Section for Administrative and Tax Litigation, as unfounded.
- Appeal against the hearing order dated 09.05.2023 whereby the Bucharest Court of Appeal rejected the taking of evidence by expertise in accounting - taxation and against civil judgment no. 898 pronounced by the same court on 28.05.2024 whereby it dismissed the claim brought to court filed by OMV PETROM. This appeal bears file number **1276/1/2025** and is to be judged by the **High Court of Cassation and Justice**.

Hearing date: 19.03.2026

2. File no. 7035/2/2022 – Bucharest Court of Appeal – pending resolution.

Procedural stage: Merits - suspended

Parties: OMV Petrom S.A. - claimant

ANRM - defendant

CONPET S.A. - defendant

Object: The court is requested to order through the judgment to be issued:

1. Partial annulment of Art. 3 from Addendum no. 2 regarding the tariffs on the Domestic subsystem and Import subsystem charged for the transport services provided by Conpet and set by Order no. 229/2021, within the limit of the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding the tariffs, with ANRM;
2. Partial annulment of art. 1 and 4 from Addendum no. 2, 6 and 9, respectively of art. 1 and 3 from Addendums 3, 4, 5, 7 and 8 through which the duration of the Transport Contract was extended for the period 01.01.2022 - 31.08.2022 with the application of the new tariffs approved by Order no. 229/2021, within the limit of the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the

Company regarding the tariffs with ANRM and, consequently,

3. Ordering CONPET to pay to the Company, as damages as a result of the partial annulment of the Addenda, but also of its illicit act of providing erroneous data that formed the basis of the process of elaboration of the tariffs by ANRM based on Order no. 229/2021, and then their payment by the Company based on the Addenda, the amounts representing:

(i) the difference between the amount of the tariffs provided in Addendum no. 2 to the transport contract, concluded following the new tariffs adopted by Order no. 229/2021, paid by the Company in the period 01.01.2022 - 31.08.2022 as a result of the extension of the contractual period by the Addenda and the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding them with ANRM, updated according to the inflation index, as well as the corresponding legal interest calculated from the payment date of the tariff difference;

(ii) the difference between the amount of the tariffs paid by the Company for the transport of crude oil, through the Domestic subsystem, from the Midia Terminal, and the amount of the tariffs established proportionally, by reference to the domestic and import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated according to the inflation index, as well as the corresponding legal interest calculated from the payment date of the tariff difference, for the following quantities transported from the Midia Terminal and for which the Domestic subsystem tariff was illegally calculated and paid:

-13,905 tonnes from art. 2 letter a) of Addendum no. 4 for the month of March 2022;

-13,171 tonnes from art. 2 letter a) of Addendum no. 5 for the month of April 2022

-13,307 tonnes from art. 2 letter a) of Addendum no. 6 for the month of May 2022;

-12,633 tonnes from art. 2 letter a) of Addendum no. 7 for the month of June 2022;

-12,072 tonnes from art. 2 letter a) of Addendum no. 8 for the month of July 2022;

-12,900 tonnes from art. 2 letter a) of Addendum no. 9 for the month of August 2022;

(iii) any other amounts representing civil fruits that Conpet has acquired or could have acquired in relation to the amounts illegally charged to the Company based on the tariffs;

4. Ordering to pay the court costs.

The claimant OMV PETROM has filed a request to amend claims no. 2 and 3 from the introductory statement of claim in the sense that, in addition to Addenda no. 2 - 9, the Company intends to also challenge through this action the last 4 addenda on the basis of which transport services were provided by Conpet during the period September – December 2022 for the benefit of the company, as follows:

- Addendum no. 10/ 23.08.2022;

- Addendum no. 11/ 22.09.2022;

- Addendum no. 12/ 31.10.2022;

- Addendum no. 13/ 22.11.2022.

Therefore, in view of the request to amend the introductory action, the claimant OMV PETROM requests the court to order through the judgment that will be issued:

1. Partial annulment of art. 3 from Addendum no. 2 regarding the tariffs on the Domestic subsystem and Import subsystem charged for the transport services provided by Conpet and set by Order no. 229/2021, within the limit of the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding the tariffs with ANRM;

2. Partial annulment of art. 1 and 4 from Addendum no. 2, 6, 9 and 12, respectively of art. 1 and 3 from Addenda 3, 4, 5, 7, 8, 10, 11 and 13 through which the duration of the Transport Contract was extended for the period 01.01.2022 - 31.12.2022 with the application of the

new tariffs approved by Order no. 229/2021, within the limit of the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding the tariffs with ANRM and, consequently,

3. Ordering CONPET to pay to the Company, as damages as a result of the partial annulment of Addenda no. 2-13, but also of its illicit act of providing erroneous data that formed the basis of the process of elaboration of the tariffs by ANRM based on Order no. 229/2021 and then their payment by the Company based on the Addenda, the amounts representing:

(i) the difference between the amount of the tariffs provided in Addendum no. 2 to the transport contract, concluded following the new tariffs adopted by Order no. 229/2021, paid by the Company in the period 01.01.2022 - 31.12.2022 as a result of the extension of the contractual period by the Addenda and the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding them with ANRM, updated according to the inflation index, as well as the corresponding legal interest calculated from the payment date of the tariff difference;

(ii) the difference between the amount of the tariffs paid by the Company for the transport of crude oil, through the Domestic subsystem, from the Midia Terminal, and the amount of the tariffs established proportionally, by reference to the domestic and import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated according to the inflation index, as well as the corresponding legal interest calculated from the payment date of the tariff difference, for the following quantities transported from the Midia Terminal and for which the Domestic subsystem tariff was illegally calculated and paid:

- 13,905 tonnes from art. 2 letter a) of Addendum no. 4 for the month of March 2022;
- 13,171 tonnes from art. 2 letter a) of Addendum no. 5 for the month of April 2022;
- 13,307 tonnes from art. 2 letter a) of Addendum no. 6 for the month of May 2022;
- 12,633 tonnes from art. 2 letter a) of Addendum no. 7 for the month of June 2022;
- 12,072 tonnes from art. 2 letter a) of Addendum no. 8 for the month of July 2022;
- 12,900 tonnes from art. 2 letter a) of Addendum no. 9 for the month of August 2022;
- 12,213 tonnes from art. 2 letter a) of Addendum no. 10 for the month of September 2022;
- 12,411 tonnes from art. 2 letter a) of Addendum no. 11 for the month of October 2022;
- 11,836 tonnes from art. 2 letter a) of Addendum no. 12 for the month of November 2022;
- 12,048 tonnes from art. 2 letter a) of Addendum no. 13 for the month of December 2022.

(iii) any other amounts representing civil fruits that Conpet has acquired or could have acquired in relation to the amounts illegally charged to the Company based on the tariffs.

4. Ordering to pay the court costs.

Clarifications: By the hearing order dated **24.05.2023** the Bucharest Court of Appeal dismisses the claimant's request for dismissal for failure to file the request to amend claims no. 2 and 3 from the statement of claim as unfounded. Based on art. 413 para. 1 pt. 1 c. pr. civ., it orders the suspension of the trial of the case until the final resolution of the case that is the object of file no. 5971/2/2022 of the Bucharest Court of Appeal, 9th Section for Administrative and Tax Litigation. With right of appeal throughout the duration of the suspension.

Hearing date: --

3. File no. 4988/2/2023 – Bucharest Court of Appeal – pending resolution

Procedural stage: Merits - Suspended

Parties: OMV Petrom S.A. - claimant

ANRM - defendant

Conpet S.A.- defendant

Object: The court is requested to order through the judgment that will be issued:

1. Partial annulment of art. 1 and art. 3 from Addenda no. 10, 11 and 13, respectively of art. 1 and 4 from Addendum no. 12, through which the duration of the Transport Contract was extended for the period 01.09.2022 - 31.12.2022 with the application of the new tariffs approved by Order no. 229/2021, within the limit of the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding the tariffs with ANRM and, consequently,

2. Ordering CONPET to pay to the Company, as damages as a result of the partial annulment of Addenda no. 10-13, but also of its illicit act of providing erroneous data that formed the basis of the process of elaboration of the tariffs by ANRM based on Order no. 229/2021 and then their payment by the Company based on the Addenda, the amounts representing:

i. the difference between the amount of the tariffs provided in Addendum no. 2 to the transport contract, concluded following the new tariffs adopted by Order no. 229/2021, paid by the Company in the period 01.09.2022 - 31.12.2022, as a result of the extension of the contractual period by Addenda no. 10-13 and the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding them with ANRM, updated according to the inflation index, as well as the corresponding legal interest calculated from the payment date of the tariff difference;

ii. the difference between the amount of the tariffs paid by the Company for the transport of crude oil, through the Domestic subsystem, from the Midia Terminal, and the amount of the tariffs established proportionally, by reference to the domestic and import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated according to the inflation index, as well as the corresponding legal interest calculated from the payment date of the tariff difference, for the following quantities transported from the Midia Terminal and for which the Domestic subsystem tariff was illegally calculated and paid;

- 12.213 tonnes from art. 2 letter a) of Addendum no. 10 for September 2022;

- 12.411 tonnes from art. 2 letter a) of Addendum no. 11 for October 2022;

- 11.836 tonnes from art. 2 letter a) of Addendum no. 12 for November 2022;

- 12.048 tonnes from art. 2 letter a) of Addendum no. 13 for December 2022.

iii. any other amounts representing civil fruits that Conpet has acquired or could have acquired in relation to the amounts illegally charged to the Company based on the tariffs;

3. Ordering the defendants to pay the court costs.

Clarifications: At the hearing date of 15.11.2023 the Bucharest Court of Appeal orders the suspension of the trial of the present case until the final resolution of the case that is the object of file no. 7035/2/2022 of the Bucharest Court of Appeal. With right of appeal throughout the duration of the suspension.

Hearing date: --

4. File no. 5559/2/2023 - Bucharest Court of Appeal – pending resolution

Procedural stage: Merits - Suspended

Parties: OMV Petrom S.A. - claimant

ANRM - defendant

Conpet S.A. - defendant

Object: The court is requested to order through the judgment to be issued:

1. Partial annulment of art. 1 of Order no. 364/2022 with respect to the tariffs set forth in Annex 1 and Annex 3, and accordingly, of Annexes 1 and 3 to Order no. 364/2022, concerning the

tariffs for the Domestic subsystem and the Import subsystem, limited to the amount of such tariffs as will be determined to be lawful following their recalculation in a transparent and non-discriminatory manner, in accordance with the constitutional provisions and those of primary and secondary oil and gas and competition legislation, as set out in the present statement of claim.

2. Order for payment by the defendants of the court costs.

Clarifications: By the **Ruling dated 18.04.2024**, the Bucharest Court of Appeal dismisses the exception of connexity, as unfounded. Pursuant to art. 413 para. (1) item 1 of the Code of Civil Procedure, it stays the proceedings until the final resolution of the file registered with the Bucharest Court of Appeal, 9th Section of Administrative and Tax Litigation, under no. 5971/2/2022. With appeal available during the stay.

Hearing date: --

5. File no. 8213/2/2023 – Bucharest Court of Appeal – pending resolution

Procedural stage: Merits - Suspended

Parties: OMV Petrom S.A.- claimant

Conpet S.A.- defendant

ANRM - defendant

Object: The court is requested to order through the judgment to be issued:

1. Partial annulment of art. 1 and art. 3 of Addendum no. 14, of art. 1 and 4 of Addenda no. 15, 16, 17, respectively of art. 1 and 5 of Addendum no. 18, by which the duration of the Transport Contract was successively extended for the period 01.01.2023 - 31.12.2023, with the application of the new tariffs mentioned in Conpet Notification no. 811/06.01.2023 regarding the amendment of transport tariffs through the National Transport System for crude oil, rich gas, condensate and ethane ("SNT") starting from 01 January 2023, based on Order no. 364/2022 (Annex 4), limited to the amount of such tariffs as will be determined to be lawful following the administration of evidence in the present case;

2. Partial annulment of art. 2 of Addenda no. 14 - 18 in the sense of:

i. elimination of the quantities of 5,417 tonnes mentioned in art. 2 letter a) of Addendum no. 14 for the period 01 - 15 January 2023 which were transported from Midia Terminal from the quantities transported through the domestic subsystem and inclusion of the former quantities in those under item b) of the same article referring to quantities transported through the import subsystem;

ii. elimination of the quantities of 15,061 tonnes from art. 2 letter a) of Addendum no. 15 for the period 16 January - 28 February 2023 transported from Midia Terminal from the quantities transported through the domestic subsystem and inclusion of the former quantities in those under item b) of the same article referring to quantities transported through the Import subsystem;

iii. elimination of the quantities of 40,859 tonnes from art. 2 letter a) of Addendum no. 16 for the period 01 March - 30 June 2023 transported from Midia Terminal from the quantities transported through the Domestic subsystem and inclusion of the former quantities in those under item b) of the same article referring to quantities transported through the Import subsystem;

iv. elimination of the quantities of 28,811 tonnes mentioned in art. 2 letter a) of Addendum no. 17 for the period 01 July - 30 September 2023 transported from Midia Terminal from the quantities transported through the Domestic subsystem and inclusion of the former quantities in those under item b) of the same article referring to quantities transported through the Import subsystem;

v. elimination of the quantities of 28,898 tonnes mentioned in art. 2 letter a) of Addendum no. 18 for the period 01 October - 31 December 2023 transported from Midia Terminal from the quantities transported through the Domestic subsystem and inclusion of the former quantities in those under item b) of the same article referring to quantities transported through the Import subsystem.

3. Orders Conpet to pay the Company, by way of damages – as a result of the partial annulment of the Addenda, but also of its unlawful act of providing erroneous data which formed the basis of the tariff-setting process by ANRM under Order no. 364/2022 and then of their payment by the Company under the Addenda, the amounts representing:

i. the difference between the amount of the tariffs provided for in Addenda no. 14-18 to the Transport Contract concluded as a result of the new tariffs adopted under Order no. 364/2022, paid by the Company in the period 01.01.2023 - 31.12.2023, and the amount of the tariffs that will be determined to be lawful following the administrative litigation proceedings pursued by the Company against ANRM in respect thereof, updated based on the inflation index, as well as the legal interest thereon calculated from the date of payment of the tariff difference;

ii. the difference between the amount of the tariffs paid by the Company for the transport of crude oil, through the domestic subsystem, from Midia Terminal, and the amount of the tariffs established proportionally, by reference to the Domestic and Import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated based on the inflation index, as well as the legal interest thereon calculated from the date of payment of the tariff difference, for the following quantities transported from Midia Terminal and for which the Domestic subsystem tariff was unlawfully calculated and paid:

- 5,417 tonnes from art. 2 letter a) of Addendum no. 14 for the period 01 - 15 January 2023;

- 15,061 tonnes from art. 2 letter a) of Addendum no. 15 for the period 16 January - 28 February 2023;

- 40,859 tonnes from art. 2 letter a) of Addendum no. 16 for the period 01 March - 30 June 2023;

- 28,811 tonnes from art. 2 letter a) of Addendum no. 17 for the period 01 July - 30 September 2023;

- 28,898 tonnes from art. 2 letter a) of Addendum no. 18 for the period 01 October - 31 December 2023;

iii. any other amounts representing civil fruits which Conpet has acquired or could have acquired in connection with the amounts unlawfully charged to the Company based on the tariffs.

4. Order for payment by the defendants of the court costs.

Clarifications: By **Judgment no. 775/26.04.2024**, the Bucharest Court of Appeal upholds the exception of material incompetence. It declines jurisdiction in favor of the Bucharest Tribunal, Administrative and Tax Litigation Section.

By **Judgment no. 6402/01.10.2024**, the Bucharest Tribunal upholds the exception of material incompetence. It declines jurisdiction over the claim in favor of the Bucharest Court of Appeal. It finds that a negative conflict of jurisdiction has arisen. It forwards the file to the High Court of Cassation and Justice for resolution of the negative conflict of jurisdiction.

By **Judgment no. 5860/06.12.2024**, the High Court of Cassation and Justice establishes jurisdiction for resolving the case in favor of the Bucharest Court of Appeal.

By the **Ruling dated 11.03.2025**, the Bucharest Court of Appeal stays the proceedings until the final resolution of file no. 5559/2/2023 of the Bucharest Court of Appeal.

Hearing date: --

6. File no. 5071/2/2024 - Bucharest Court of Appeal – pending resolution

Procedural stage: Merits - Suspended

Parties: OMV Petrom S.A. - claimant

National Agency for Regulation in the Mining, Oil and Geological Storage of Carbon Dioxide Sector - ANRMPSG (formerly ANRM) – defendant

Conpet S.A.- defendant

Object: The court is requested to order through the judgment to be issued:

1. Partial annulment of art. 1 of Order no. 340/2023 with respect to the tariffs set forth in Annex 1 and Annex 3, and accordingly, of Annexes 1 and 3 to Order no. 340/2023, concerning the tariffs for the Domestic subsystem and the Import subsystem, limited to the amount of such tariffs as will be determined to be lawful following their recalculation in a transparent and non-discriminatory manner, in accordance with the constitutional provisions and those of primary and secondary oil and gas and competition legislation, as set out in the present statement of claim.

2. Order for payment by the defendants of the court costs.

Clarifications: By the Ruling dated 29.11.2024, the Bucharest Court of Appeal stays the proceedings until the final resolution of file no. 5971/2/2022 pending before the Bucharest Court of Appeal. With appeal available throughout the entire period of the stay

Hearing date: --

7. File no. 8081/2/2024 – Bucharest Court of Appeal – pending resolution

Procedural stage: Merits - Suspended

Parties: OMV Petrom S.A.- claimant

Conpet S.A. - defendant

National Agency for Regulation in the Mining, Oil and Geological Storage of Carbon Dioxide Sector - ANRMPSG (formerly ANRM) – defendant

Object: Statement of claim against Addendum no. 19 dated 22.12.2023 and Addendum no. 20 dated 19.03.2024 to the Crude Oil, Rich Gas and Condensate Transport Contract no. BC OMV 108/25.03.2020 entered into between OMV Petrom S.A. and Conpet S.A.

The court is requested to order through the judgment to be issued:

1. Partial annulment of art. 3 of Addendum no. 19, as well as of art. 1 and 4 of Addendum no. 20, by which the duration of the Transport Contract was extended monthly, successively, for the periods 01.01.2024 - 31.03.2024 and, respectively, for 01.04.2024 - 30.06.2024, with respect to the tariffs established by ANRM Order no. 340/2023 regarding the approval of transport tariffs through the National Transport System for crude oil, rich gas, condensate and ethane (Order no. 340/2023, Annex 3), limited to the amount of such tariffs as will be determined to be lawful following the administration of evidence in the present case;

2. Partial annulment of art. 2 of Addenda no. 19 - 20, in the sense of:

(i) elimination of the quantities of 28,163 tonnes mentioned in art. 2 letter a) of Addendum no. 19 for the period 01.01.2024 – 31.03.2024 transported from Midia Terminal from the quantities transported through the Domestic subsystem and inclusion of the former quantities in those under item b) of the same article referring to quantities transported through the Import subsystem;

(ii) elimination of the quantities of 23,881 tonnes mentioned in art. 2 letter a) of Addendum no. 20 for the period 01.04.2024 - 30.06.2024 transported from Midia Terminal from the quantities transported through the Domestic subsystem and inclusion of the former quantities in those

under item b) of the same article referring to quantities transported through the Import subsystem;

3. Orders Conpet to pay the Company, by way of damages as a result of the partial annulment of the Addenda, but also of its unlawful act of providing erroneous data which formed the basis of the tariff-setting process by ANRM under Order no. 340/2023 and then of their payment by the Company under the Addenda, the amounts representing:

(i) the difference between the amount of the tariffs provided for in Addenda no. 19 - 20 to the Transport Contract concluded as a result of the new tariffs adopted under Order no. 340/2023, paid by the Company in the period 01.01.2024 - 30.06.2024, and the amount of the tariffs that will be determined to be lawful following the administrative litigation proceedings pursued by the Company against ANRM in respect thereof, updated based on the inflation index, as well as the legal interest thereon calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of the tariffs paid by the Company for the transport of crude oil, through the Domestic subsystem, from Midia Terminal, and the amount of the tariffs established proportionally, by reference to the Domestic and Import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated based on the inflation index, as well as the legal interest thereon calculated from the date of payment of the tariff difference, for the following quantities transported from Midia Terminal and for which the Domestic subsystem tariff was unlawfully calculated and paid:

- 28,163 tonnes from art. 2 letter a) of Addendum no. 19 for the period 01.01.2024 - 31.03.2024;

- 23,881 tonnes from art. 2 letter a) of Addendum no. 20 for the period 01.04.2024 - 30.06.2024.

(iii) any other amounts representing civil fruits which Conpet has acquired or could have acquired in connection with the amounts unlawfully charged to the Company based on the tariffs.

4. Order for payment by the defendants of the court costs.

Clarifications: By the Ruling dated 17.06.2025, the Bucharest Court of Appeal stays the proceedings until the final resolution of file no. 5071/2/2024 pending before the Bucharest Court of Appeal. With appeal available throughout the duration of the stay.

Hearing date: --

8. File no. 3910/2/2025 – Bucharest Court of Appeal – pending resolution

Procedural stage: Merits - Suspended

Parties: OMV Petrom S.A. - claimant

Conpet S.A.- Defendant

National Agency for Regulation in the Mining, Oil and Geological Storage of Carbon Dioxide Sector - ANRMPSG (formerly ANRM) – defendant

Object: Statement of claim against Addendum no. 21 dated 13.06.2024 ("Addendum no. 21") and Addendum no. 22 dated 19.09.2024 ("Addendum no. 22"), hereinafter jointly referred to as the "Addenda" (attached in Annex 2) to the Crude Oil, Rich Gas and Condensate Transport Contract no. BC OMV 108/25.03.2020 entered into between OMV Petrom S.A. and Conpet S.A. The court is requested to order:

I. Partial annulment of art. 1 and art. 4 of Addendum no. 21, as well as of art. 1 and 7 of Addendum no. 22, by which the duration of the Transport Contract was extended monthly, successively, for the periods 01.07.2024 - 30.09.2024 and, respectively, for 01.10.2024 - 31.12.2024, with respect to the tariffs established by ANRM Order no. 340/2023 regarding the approval of transport tariffs through the National Transport System for crude oil, rich gas,

condensate and ethane ("Order 340/2023", Annex 3), limited to the amount of such tariffs as will be determined to be lawful following the administration of evidence in the present case;

2. Partial annulment of art. 2 of Addenda no. 21 and 22, in the sense of:

(i) removal of the quantities of 17,394 tonnes, mentioned in art. 2 letter a) of Addendum no. 21, for the period 01.07.2024 - 30.09.2024, transported from the Midia Terminal from the quantities transported through the Domestic subsystem and inclusion of the former quantities in those under item b) of the same article referring to the quantities transported through the Import subsystem;

(ii) removal of the quantities of 16,428 tonnes, mentioned in art. 2 letter a) of Addendum no. 22, for the period 01.10.2024 - 31.12.2024, transported from the Midia Terminal from the quantities transported through the Domestic subsystem and inclusion of the former quantities in those under item b) of the same article referring to the quantities transported through the Import subsystem.

3. Ordering Conpet to pay to the Company, as damages following the partial annulment of the Addenda, as well as the unlawful act of providing erroneous data which formed the basis of the tariff-setting process by ANRMPSG under Order no. 340/2023 and subsequently their payment by the Company under the Addenda, the amounts representing:

(i) the difference between the amount of the tariffs provided for in Addenda no. 21 - 22 to the Transport Contract entered into as a result of the new tariffs adopted under Order 340/2023, paid by the Company during the period 01.07.2024 - 31.12.2024 and the amount of the tariffs that will be determined to be lawful following the administrative litigation proceedings carried out by the Company in respect thereof with ANRMPSG, updated according to the inflation index, as well as the legal interest corresponding thereto calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of the tariffs paid by the Company for the transport of crude oil, through the Domestic subsystem, from the Midia Terminal, and the amount of the tariffs established proportionally, by reference to the Domestic and Import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated according to the inflation index, as well as the legal interest corresponding thereto calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the Domestic subsystem tariff was calculated and paid unlawfully:

- 17,394 tonnes from item 2 letter a) of Addendum no. 21 for the period 01.07.2024 – 30.09.2024;

- 16,428 tonnes from item 2 letter a) of Addendum no. 22 for the period 01.10.2024 – 31.12.2024;

(iii) any other amounts representing civil fruits which Conpet has acquired or could have acquired in connection with the amounts unlawfully charged to the Company based on the tariffs.

4. Order for payment by the defendants of the court costs.

Clarifications: By the Ruling dated 28.11.2025, the Bucharest Court of Appeal stays the proceedings until the final resolution of file no. 5071/2/2024. With appeal available throughout the duration of the stay.

Hearing date: --

9. File no. 5164/2/2025 – Bucharest Court of Appeal – pending resolution

Procedural stage: Merits

Parties: Conpet S.A – defendant

OMV Petrom S.A. – claimant

National Agency for Regulation in the Mining, Oil and Geological Storage of Carbon Dioxide Sector - ANRMPSG (formerly ANRM) – defendant

Object: OMV Petrom has filed a statement of claim against Order no. 99/2025 regarding the approval of transport tariffs through the National Transport System for crude oil, rich gas, condensate and ethane (Order no. 99/2025) by which it requests the court to admit, and consequently order, through the judgment it will issue:

- Partial annulment of art. 1 of Order no. 99/2025 with respect to the tariffs approved in Annex 1 and Annex 3 and, accordingly, of Annexes 1 and 3 of Order no. 99/2025 with regard to the tariffs for the Country subsystem (Annex 1) and the Import subsystem for the Ploiești Basin refineries (Annex 3), limited to the amount of such tariffs as will be determined to be lawful following their recalculation in a transparent and non-discriminatory manner, in accordance with the constitutional provisions and those of the primary and secondary petroleum and competition legislation, as set forth in the present statement of claim;
- Order for payment by the defendants of the court costs.

Clarifications: At the hearing on 12.01.2026, the Pitești Court of Appeal stays the proceedings until the resolution of file no. 1276/1/2025 of the High Court of Cassation and Justice – Administrative and Tax Litigation Section (previously, file no. 5971/2/2022 of the Bucharest Court of Appeal – 9th Administrative and Tax Litigation Section). With appeal available throughout the duration of the stay.

Hearing date: --

10. File no. 7482/2/2025 – Bucharest Court of Appeal – pending resolution

Procedural stage: Merits

Parties: Conpet S.A – defendant

OMV Petrom S.A. – claimant

National Agency for Regulation in the Mining, Oil and Geological Storage of Carbon Dioxide Sector - ANRMPSG (formerly ANRM) – defendant

Object: OMV Petrom has filed a statement of claim against Addendum no. 23 dated 17.12.2023 (“Addendum no. 23”) and Addendum no. 24 dated 19.03.2025 (“Addendum no. 24”), hereinafter jointly referred to as the “Addenda” (attached in Annex 2) to the Crude Oil, Rich Gas and Condensate Transport Contract no. BC OMV 108/25.03.2020 entered into between OMV Petrom S.A. and Conpet S.A. (“Contract BC OMV 108”), by which we request the court to admit the action and, consequently, order, through the judgment it will issue:

1. Partial annulment of art. 1 and art. 6 of Addendum no. 23, as well as of art. 1 and art. 4 of Addendum no. 24, by which the duration of the Transport Contract was extended monthly, successively, for the periods 01.01.2025 - 31.03.2025 and, respectively, 01.04.2025 - 30.06.2025, with respect to the tariffs established by ANRMPSG Order no. 99/2025 regarding the approval of transport tariffs through the National Transport System for crude oil, rich gas, condensate and ethane for the year 2025 (“Order no. 99/2025”, Annex 3), limited to the amount of such tariffs as will be determined to be lawful following the administration of evidence in the present case.

2. Partial annulment of art. 2 of Addenda no. 23 and 24, in the sense of:

- (i) removal of the quantities of 24,623 tonnes mentioned in art. 2 of Addendum no. 23 which amended art. 3 para. (1) letter i) of Contract BC OMV 108 for the period 01.01.2025 - 31.03.2025, transported from the Midia Terminal, from the quantities transported through the Domestic subsystem and ordering Conpet to include the former quantities in those under item ii) of the same article referring to the quantities transported through the Import subsystem;

(ii) removal of the quantities of 18,532 tonnes mentioned in art. 2 of Addendum no. 24 which amended art. 3 para. (1) letter i) of Contract BC OMV 108 for the period 01.04.2025 - 30.06.2025, transported from the Midia Terminal, from the quantities transported through the Domestic subsystem and ordering Conpet to include the former quantities in those under item ii) of the same article referring to the quantities transported through the Import subsystem.

3. Ordering Conpet to pay to the Company, as damages following the partial annulment of Addenda no. 23 and 24, as well as the unlawful act of providing erroneous data which formed the basis of the tariff-setting process by ANRMPSG under Order no. 99/2025 and subsequently their payment by the Company under the Addenda, the amounts representing:

(i) the difference between the amount of the tariffs provided for in Addenda no. 23-24 to the Transport Contract entered into as a result of the new tariffs adopted under Order no. 99/2025, paid by the Company during the period 01.01.2025 - 30.06.2025 and the amount of the tariffs that will be determined to be lawful following the administrative litigation proceedings carried out by the Company in respect thereof with ANRMPSG, updated according to the inflation index, as well as the legal interest corresponding thereto calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of the tariffs paid by the Company for the transport of crude oil, through the Domestic subsystem, from the Midia Terminal, and the amount of the tariffs established proportionally, by reference to the Domestic and Import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated according to the inflation index, as well as the legal interest corresponding thereto calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the Domestic subsystem tariff was calculated and paid unlawfully:

- 24,623 tonnes from item 2 letter a) of Addendum no. 23 for the period 01.01.2025 – 31.03.2025,
- 18,532 tonnes from item 2 letter a) of Addendum no. 24 for the period 01.04.2025 – 30.06.2025

(iii) any other amounts representing civil fruits which Conpet has acquired or could have acquired in connection with the amounts unlawfully charged to the Company based on the tariffs.

Hearing date: 19.03.2026

The list of litigations in which Conpet S.A. is a party, pending before the courts as of 16.03.2026, is found **Annex no. 6**.

Other aspects on the company's tangible assets

State of the lands not included in the share capital

Currently, all the lands owned by CONPET S.A. are registered in the Integrated Cadastre System and the Land Registry.

On 31.12.2025, Conpet has registered in the patrimony of the company tabulated lands in surface of 738,312 sq.m with a book value of 30,050 thousand Ron, held based on Land Ownership Certificates and sale-purchase contracts.

The company has augmented the share capital with part of the land plots held based on the land ownership certificates (Ro. CADP), not being included in the share capital lands with a

surface of 554.221 sq.m. These land plots are held based on 48 Land Ownership Certificates obtained during 2001-2005, appraised at the date of obtaining of the certificates, in compliance with GD no.834/1991 on the settlement and appraisal of various lands held by the state-owned commercial companies, at the value of 26,708 thousand RON. These lands have been recorded in the company's patrimony at the expense of equity. The fair value of these land plots on 31.12.2023, according to the report prepared by an ANEVAR authorized appraiser, amounts to 16,293 thousand RON.

The Board of Directors has undertaken all steps in view of augmentation of the share capital by the value of land held based on the land ownership certificates and repeatedly proposed in the GMS, the increase of the share capital. The increase proposal was not approved because the necessary quorum of votes for approval was not met.

In 2023, has been adopted GEO no. 26/20 April 2023 for amending and supplementing Art. 12 of Law no. 137/2002 on some measures to accelerate privatization, which brought a new provision regarding the value by which the share capital is increased with the lands for which CADP was obtained in the sense that *"the increase of the share capital provided for in Para. (4[^]1) with the contribution in kind of the state or of an administrative-territorial unit, as the case may be, representing the lands for which certificates attesting the ownership right have been obtained, shall be made at the fair value (our emphasis) determined no later than 90 days before the date of convening the extraordinary general meeting of shareholders for the approval of the share capital increase."*

However, given the maintenance in force of the provisions of art. 6 paragraph 3 of GD no. 834/1991, the issue of the value by which the share capital is increased requires clarification. In order to clarify this issue, we addressed the Ministry of Energy, the guardianship authority, in order to indicate the criterion for determining the value of land plots, respectively the one regulated by Art. 6 of GD no. 834/1991 (by updating with the inflation index) or the one regulated by Art.12 of Law no. 137/2002 (by fair value measurement), as amended by GD no. 26/2023.

In the absence of a reply, CONPET returned with successive requests through letters 5584/07.02.2024, no. 37469/01.10.2024, no. 28847/09.07.2025 and no. 4480/09.03.2026, reiterating the request for clarification of the procedure applicable to the increase in share capital by the value of the land for which CADPs were obtained. To date, no response has been received from the Ministry of Energy to these requests.

Status of land registration owned by Conpet S.A.

Currently, all the lands owned by CONPET S.A. are registered in the Integrated Cadastre System and the Land Registry.

Report on the Buildings Registration

As of 31.12.2025, there are 174 constructions in the accounting records that can be tabulated. At the reporting date, 171 constructions were tabulated, and 3 are in the process of tabulation.

4.3 Analysis of the financial activity

The financial information presented in this report are taken from the audited financial statements for the period ended December 31st, 2025, prepared in accordance with Order of

the Ministry of Public Finances no. 2844/2016.

4.3.1 Statement of the Financial Standing

Indicators	December 31 2025	December 31 2024	December 31 2023	Variation% 2025/2024
ASSETS				
Fixed assets				
Tangible assets	641,166	664,781	670,831	▼ 3.6%
Intangible assets	5,476	3,038	5,559	▲ 80.3%
Financial Assets	367	535	2,523	▼ 31.4%
Deferred corporate tax receivables	5,195	2,876	-	▲ 80.6%
Total fixed assets	652,204	671,230	678,913	▼ 2.8%
Current assets				
Inventories	6,144	6,016	6,520	▲ 2.1%
Trade receivables and other receivables	54,286	39,442	52,981	▲ 37.6%
Cash and cash equivalents	128,972	136,177	107,742	▼ 5.3%
Prepaid expenses	667	687	698	▼ 2.9%
Total current assets	190,069	182,322	167,941	▲ 4.2%
TOTAL ASSETS	842,273	853,552	846,854	▼ 1.3%
EQUITY AND LIABILITIES				
Equities				
Subscribed and paid-up share capital	28,570	28,570	28,570	-
Legal reserves	5,714	5,714	5,714	-
Revaluation reserves	38,793	43,539	49,838	▼ 10.9%
Other reserves	552,443	558,423	547,585	▼ 1.1%
Retained Earnings	37,624	45,124	36,971	▼ 16.6%
Result of the year	53,760	49,323	61,617	▲ 9.0%
Total shareholders' equities	716,904	730,693	730,295	▼ 1.9%
Long-term liabilities				
Trade liabilities	2,346	-	-	-
Liabilities to employees	33,094	30,237	25,765	▲ 9.4%
Other long-term liabilities	2,818	2,423	2,793	▲ 16.3%
Liabilities Deferred Tax	-	-	901	-
Total long-term liabilities	38,258	32,660	29,459	▲ 17.1%
Current liabilities				
Trade liabilities	21,789	26,574	33,092	▼ 18.0%
Current corporate tax	-	-	1,808	-
Other liabilities	31,807	33,028	28,764	▼ 3.7%
Debts to employees	14,074	14,276	14,143	▼ 1.4%
Short-term provisions	19,441	16,321	9,293	▲ 19.1%
Total current liabilities	87,111	90,199	87,100	▼ 3.4%
Total liabilities	125,369	122,859	116,559	▲ 2.0 %
TOTAL EQUITY AND LIABILITIES	842,273	853,552	846,854	▼ 1.3%

Table 15 - Company's Statement of the financial standing during 2023-2025 (thousand RON)

The total assets of the company register 1.3% decrease (11,279 thousand RON) compared

to December 31st, 2024, mainly due to the decrease in fixed assets.

The fixed assets decreased by 2.8% compared to December 31st, 2024, due to the fact that the value of tangible and intangible assets inflows was lower than the value adjustments (depreciation) recorded.

The current assets recorded an increase of 7,747 thousand RON (4.2%), from 182,322 thousand RON on December 31, 2024 to 190,069 thousand RON on December 31, 2025, while their main components had a different evolution: receivables increased by 37.6% (14,844 thousand RON), while cash and cash equivalents decreased by 5.3% (7,205 thousand RON).

The cash related to the modernization quota existing in bank accounts on 31.12.2025 increased by 6,400 thousand RON compared to 31.12.2024. This one has a special use regime, destined exclusively to the financing of the modernization works and development of the goods belonging to the public domain.

The equity decreased by 1.9% (13,789 thousand RON) as compared to December 31, 2024, reaching 716,904 thousand RON.

The long-term liabilities record an increase by 5,598 thousand RON as compared to December 31, 2024.

The current liabilities, in amount of 87,111 thousand RON, are decreasing by 3,088 thousand RON as compared to December 31, 2024, mainly due to the decrease of the trade liabilities.

Trade Liabilities and Other Liabilities

On December 31, 2025 and December 31, 2024, the trade liabilities and other liabilities are as follows:

Liabilities (thousand RON)	December 31, 2024	December 31, 2025	Maturity date for the balance on December 31, 2025		
			Under 1 year	1-5 years	Over 5 years
Trade liabilities	26,574	24,135	21,789	2,346	-
Liabilities to the employees	44,513	47,169	14,074	4,734	28,361
Provisions related debts	16,321	19,441	19,441	-	-
Other liabilities	35,451	34,624	31,807	2,193	624
Total	122,859	125,369	87,111	9,273	28,985

Table 16 - Status of the trade liabilities and other liabilities on December 31, 2025 (kRON)

The company does not register overdue payments at the date of 31.12.2025

The trade liabilities related to the procurement of goods and services intended for operating activities have a weight of 62.8% in total trade liabilities, and those representing purchases of fixed assets have a weight of 37.2%.

The debts to employees, in balance on 31.12.2025, also include the future debts for the benefits granted to employees upon retirement or death, for the employees share of profit, for the untaken leaves of the employees, debts that are recognized as provisions.

The statement of salary contribution, tax liabilities and other due debts by maturity dates shall be as follows:

Debts (thousand RON)	December 31 st , 2024	31.12.2025	Maturity date for the balance on December 31, 2025		
			Under 1 year	1-5 years	Over 5 years
Salaries contributions	6,689	6,740	6,740	-	-
Royalty due to State Budget	11,682	10,566	10,566	-	-
VAT payable	5,061	5,175	5,175	-	-
Other interests and debts to State Budget	1,910	1,892	1,892	-	-
Payable Dividends	5,718	5,778	5,778	-	-
Leasing related liabilities	3,621	3,185	1,288	1,406	491
Prepaid expenses	613	544	83	328	133
Other liabilities	157	744	285	459	-
Total	35,451	34,624	31,807	2,193	624

*Table 17 - Situation regarding contributions related to salaries and other fiscal liabilities on
December 31, 2025 (thousand RON)*

On 31.12.2025, the leasing liabilities comprise recognized rights of use for leases and concessions of land, buildings and tank cars. These liabilities were valued at the present value of future rental/royalty payments over the contractual term, using the lending rate for real estate loans.

The statement of debts to employees, by maturity dates, reveals the following:

Debts (thousand RON)	December 31, 2024	December 31, 2025	Maturity date for the balance on December 31, 2025		
			Under 1 year	1-5 years	Over 5 years
Salaries and assimilated debts	8,044	7,468	7,468	-	-
Liabilities for benefits granted upon retirement	26,479	29,129	618	4,494	24,017
Liabilities for the benefits granted in case of death	4,339	4,609	25	240	4,344
Liabilities for the employees' share of profit	5,064	5,118	5,118	-	-

Debts (thousand RON)	December 31, 2024	December 31, 2025	Maturity date for the balance on December 31, 2025		
			Under 1 year	1-5 years	Over 5 years
Debts for untaken leaves	433	564	564	-	-
Debts for other benefits granted to the employees	154	281	281	-	-
Total	44,513	47,169	14,074	4,734	28,361

Table 18 - Statement of the liabilities to the employees on December 31, 2025 (kRON)

On December 31, 2025, the Company mainly comprises at this chapter the salaries and assimilated debts, as well as future debts for benefits granted upon retirement or death and for the employees share of profit, recognized as provisions.

The largest share in the debts to the employees is held by the debt for the benefits granted upon retirement in the amount of 29,129 kRON, out of which 28,511 kRON represent long-term obligations, and 618 kRON represent short-term obligations and the debt for Benefits in case of death, in amount of 4,609 kRON, out of which 4,584 kRON represent long-term obligations and 25 kRON short-term obligations.

Short-term provisions

Name (thousand RON)	December 31, 2025	December 31, 2024
Provisions for litigations	5,667	7,684
Provisions related to mandate contracts	6,162	4,805
Other provisions for risks and expenses	7,612	3,832
Total provisions	19,441	16,321

Table 19 - Short-term provisions on 31.12.2025 (kRON)

Provisions for litigations

Name (thousand RON)	December 31, 2025	December 31, 2024
Litigations for civil compensations	3,774	5,868
Litigations for third parties' failure to comply with certain contractual clauses	47	47
Other litigations	1,846	1,769
Total	5,667	7,684

Table 20 - Provisions for litigations on 31.12.2025 (kRON)

The company is involved in various litigations for compensation and annuities requested by various owners, natural and legal persons, following the exercise by the company of the right of legal servitude on their lands.

On 31.12.2025, provisions for such litigation are recorded in the amount of 3,774 thousand RON, lower by 2,094 thousand RON compared to 31.12.2024, mainly due the completion of some litigations throughout the year.

The “Other litigations” item, in the amount of 1,846 thousand RON, represents the exchange value of the provision constituted for the litigation opened during 2018 by Fondul Proprietatea, the latter requesting the payment of the net value of the dividends distributed from the profit of the financial year 2006, related to a 6% quota held by the plaintiff in the share capital of CONPET S.A , as well as the legal interest calculated starting with the maturity date thereof.

Provisions related to the Contracts of Mandate

Debts were set up for the allowances granted to the directors, according to the mandate contracts and provisions of the Government Ordinance no. 109/2011 on corporate governance, including the related contributions, as follows:

- 122 thousand RON represents liabilities for rest leave not performed by the directors with mandate contract;
- 6,040 thousand RON represents a liability for the variable component, of which 3,440 thousand RON is a liability for the allowances granted to the members of the Board of Directors for the year 2024 (1,838 thousand RON) and 2025 (1,602 thousand RON) and 2,600 thousand RON is a liability for the allowances granted to the directors, for the year 2025.

Other provisions

On December 31, 2025 the balance of the position “Other provisions” in amount of 7,612 thousand RON is composed of:

- Provision for environmental expenses (98 kRON)
- provision for the lack of use for the period January 2024 - December 2025, of the land plot on which the Voința Sports Center is located, land owned by the Municipality of Ploiești (826 thousand RON);
- provision for public domain usage fees, for crossing/overcrossing the assets administered by the Romanian Waters National Administration, due under Emergency Ordinance no. 52/31.05.2023 for the amendment and supplementation of certain normative acts in the field of waters, during the period July 2023 - December 2025 (6,583 thousand RON);
- provision for VAT to be adjusted related to the costs of ongoing investment objectives approved for scrapping at the 2025 inventory (105 thousand RON).

4.3.2. The global result statement

The evolution of the main financial indicators of the profit and loss account and of other global result elements, during 2023-2025, is presented below:

Indicator	2025	2024	2023	Variation%
				2025/2024
Revenues from contracts	545,540	533,618	485,114	▲ 2.2%
Earnings from disposal of assets	65	-	612	-
Other revenues	72,099	72,664	55,208	▼ 0.8%
Total Operating Revenues	617,704	606,282	540,934	▲ 1.9%
Inventories Expenses	6,076	6,145	6,543	▼ 1.1%
Expenses with energy and water	19,052	20,916	18,597	▼ 8.9%
Personnel Expenses	221,679	210,186	194,395	▲ 5.5%

Indicator	2025	2024	2023	Variation% 2025/2024
Value adjustments of fixed assets, less adjustments related to rights of use resulted from leasing contracts	85,955	79,156	61,485	▲ 8.6%
Value adjustments on rights of use resulted from leasing contracts	2,183	2,141	2,051	▲ 2.0%
Value adjustments on current assets	244	7,641	(239)	▼ 96.8%
Loss from disposal of assets	-	91	-	-
Expenses related to external services	154,602	144,041	126,936	▲ 7.3%
Provisions-related impairments	7,439	12,193	2,446	▼ 39.0%
Other expenses	66,615	74,286	62,357	▼ 10.3%
Total operating expenses	563,845	556,796	474,571	▲ 1.3%
Operating Profit	53,859	49,486	66,363	▲ 8.8%
Financial revenues	7,603	6,384	6,690	▲ 19.1%
Interests expenses related to leasing contracts	193	238	175	▼ 18.9%
Other financial expenses	228	94	84	▲ 142.6%
Financial expenses	421	332	259	▲ 26.8%
Financial profit	7,182	6,052	6,431	▲ 18.7%
Profit before corporate tax	61,041	55,538	72,794	▲ 9.9%
Expenses with current corporate tax	9,774	10,227	10,587	▼ 4.4%
Expenses with (revenues coming from) deferred corporate tax	(2,493)	(4,012)	590	-
PROFIT OF THE YEAR	53,760	49,323	61,617	▲ 9.0%
Actuarial gain(loss) benefits granted upon retirement and death	915	1,230	531	▼ 25.6%
Surplus from revaluation of the tangible assets	-	-	35,055	-
Other elements of the equities - retained earnings	(425)	755	-	-
Total other global result elements that will not be subsequently reclassified as profit or loss	490	1,985	35,586	▼ 75.3%
Net Variation of the modernization quota reserve	(9,487)	7,844	6,870	-
Total other global result elements that will not be subsequently reclassified as profit or loss	(9,487)	7,844	6,870	-
Total other global result elements	(8,997)	9,829	42,456	-
TOTAL GLOBAL RESULT	44,763	59,152	104,073	▼ 24.3%
Result per share	6.21	5.70	7.12	▲ 9.0%

Table 21 - Statement of the global result during 2023 – 2025 (thousand RON)

The summary of the financial results, in evolution 2023 - 2025, is as follows:

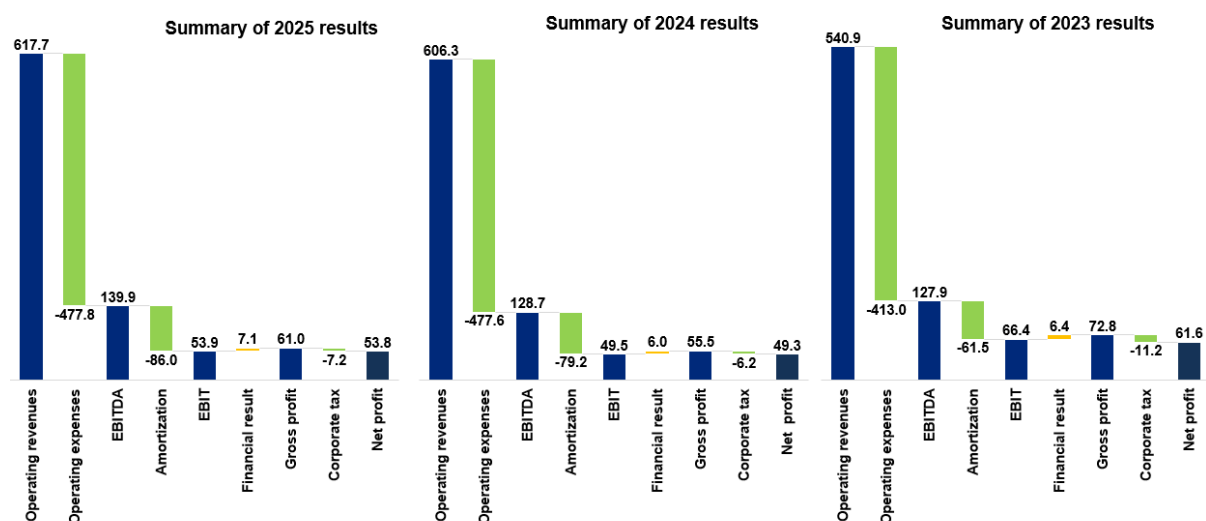


Chart 16 - Summary of the financial results during 2023- 2025 (mRON)

Operating Revenues

As compared to the approved budget and the previous period (2023 - 2024), the total revenues of the operating activity and the transported volume in 2025 are as follows:

2025		Variation Achieved/ Budget	Indicators (thousand RON)	2025	2024	2023	Variation Achieved 2025/2024
Achieved	Budget						
Transport services based on tariffs approved by ANRMPSG order - Domestic Subsystem							
2,609	2,662	▼ 2.0%	Thousand tons	2,609	2,802	2,915	▼ 6.9%
374,767	381,947	▼ 1.9%	thousand Ron	374,767	358,670	343,752	▲ 4.5%
Transport services based on tariffs approved by ANRMPSG order - Import Subsystem							
3,583	3,759	▼ 4.7%	Thousand tons	3,583	4,206	3,072	▼ 14.8%
161,558	168,553	▼ 4.2%	thousand Ron	161,558	167,786	130,096	▼ 3.7%
Total quantities and revenues from transport services based on tariffs approved by ANRMPSG order							
6,192	6,421	▼ 3.6%	Thousand tons	6,192	7,008	5,917	▼ 11.6%
536,325	550,500	▼ 2.6%	thousand Ron	536,325	526,456	473,848	▲ 1.9%
Other types of operations related to the NTS							
151	55	▲ 174.5%	Thousand tons	151	123	307	▲ 22.8%
7,395	3,249	▲ 127,6%	thousand Ron	7,395	4,935	9,025	▲ 49.8%
Total general crude oil, rich gas and condensate transport activity							
6,343	6,476	▼ 2.1%	Thousand tons	6,343	7,131	6,294	▼ 11.1%
543,720	553,749	▼ 1.8%	thousand Ron	543,720	531,391	482,873	▲ 2.3%
1,732	1,927	▼ 10.1%	Revenues from rents	1,732	1,906	2,078	▼ 9.1%
88	109	▼ 19.3%	Other Turnover Revenues	88	321	163	▼ 72.6%
545,540	555,785	▼ 1.8%	Turnover	545,540	533,618	485,114	▲ 2.2%
66,375	65,200	▲ 1.8%	Write-back to revenues of the reserve constituted based on the expenses with the modernization quota	66,375	59,600	51,226	▲ 11.4%

2025		Variation Achieved/ Budget	Indicators (thousand RON)	2025	2024	2023	Variation Achieved 2025/2024
Achieved	Budget						
65	-	-	Earnings from disposal of assets	65	-	612	-
5,724	2,862	▲ 100.0%	Other revenues	5,724	13,064	3,982	▼ 56.2%
72,164	68,062	▲ 6.0%	Total other operating revenues	72,164	72,664	55,820	▼ 0.7%
617,704	623,847	▼ 1.0%	Total Operating Revenues	617,704	606,282	540,934	▲ 1.9%

Table 22 – Statement of the operating revenues in 2025 compared to Budget and period 2023 - 2024 (thousand RON)

The revenues achieved from transport on subsystems in 2025, compared to the budget and the period 2023 - 2024, are as follows:

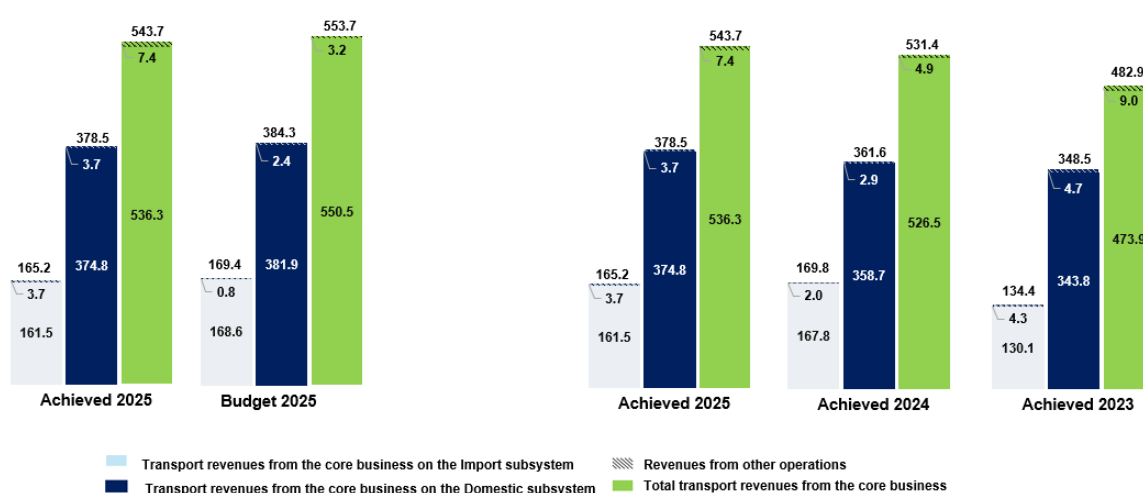


Chart 17 - The evolution of the revenues achieved from transport by subsystems 2025 compared to Budget and 2025 vs. 2023 – 2024 (mRON)

The operating revenues recorded a decrease by 1% as compared to Budget. As compared to 2024 the increase in the operating revenues was 1.9% (11,422 thousand Ron).

The transport revenues hold a share of 99.7% in turnover, the difference of 1,820 thousand RON (0.3%) representing revenues from various activities such as: leases of land plots and telecommunication equipment, rail shunting, etc.

The revenues from the reserve representing the modernization quota are also recognized in the operating revenues, the revenues being recognized at the level of depreciation of the fixed assets financed from this quota. These revenues account for 92% in other operating revenues and have increased by 11.4% compared to 2024, due to the increase in depreciation of fixed assets financed from the modernization quota.

Operating Expenses

The operating expenses made in 2025, as compared to the last 2 years and the budget provisions, are as follows:

Achieved 2025	2025 Budget	Variation (%) Achieved/ 2025 Budget	Indicators	2025	2024	2023	Variation (%) 2025/ 2024
6,076	6,364	▼ 4.5%	Material expenses, out of which:	6,076	6,145	6,543	▼ 1.1%
3,562	3,574	▼ 0.3%	-expenses with consumables	3,562	3,427	3,489	▲ 3.9%
1,889	1,930	▼ 2.1%	- fuel expenses	1,889	1,956	2,102	▼ 3.4%
19,052	20,415	▼ 6.7%	Other external expenses (with energy and water)	19,052	20,916	18,597	▼ 8.9%
221,679	225,706	▼ 1.8%	Personnel expenses, out of which:	221,679	210,186	194,395	▲ 5.5%
178,139	178,824	▼ 0.4%	- salaries expenses	178,139	164,820	155,825	▲ 8.1%
3,995	4,025	▼ 0.7%	- expenses related to insurances, social protection and other legal obligations	3,995	4,118	4,157	▼ 3.0%
39,545	42,857	▼ 7.7%	- other personnel expenses	39,545	41,248	34,413	▼ 4.1%
85,955	83,754	▲ 2.6%	Value adjustments of fixed assets, less adjustments related to rights of use resulted from leasing contracts	85,955	79,156	61,485	▲ 8.6%
2,183	2,280	▼ 4.3%	Value adjustments related to rights of use resulting from leasing contracts	2,183	2,141	2,051	▲ 2.0%
154,602	159,781	▼ 3.2%	Expenses with external services, out of which:	154,602	144,041	126,936	▲ 7.3%
3,221	3,386	▼ 4.9%	- maintenance (maintenance, current repairs)	3,221	3,104	2,532	▲ 3.8%
87,587	88,431	▼ 1.0%	- expenses with crude oil transport by railway	87,587	78,209	71,645	▲ 12.0%
936	1,315	▼ 28.8%	- expenses with decontamination works	936	563	296	▲ 66.3%
47,879	49,118	▼ 2.5%	- oil royalty	47,879	47,589	38,519	▲ 0.6%
14,979	17,531	▼ 14.6%	-other services performed by third parties	14,979	14,576	13,944	▲ 2.8%
244	500	▼ 51.2%	Value adjustments on the current assets	244	7,641	(239)	▼ 96.8%

Achieved 2025	2025 Budget	Variation (%) Achieved/ 2025 Budget	Indicators	2025	2024	2023	Variation (%)
							2025/ 2024
7,439	6,626	▲ 12.3%	Provision adjustments	7,439	12,193	2,446	▼ 39.0%
-	13	-	Loss from disposal of assets	-	91	-	-
66,615	70,651	▼ 5.7%	Other operating expenses, out of which:	66,615	74,286	62,357	▼ 10.3%
56,464	56,660	▼ 0.3%	- modernization quota expenses	56,464	67,445	58,084	▼ 16.3%
563,845	576,090	▼ 2.1%	Total operating expenses	563,845	556,796	474,571	▲ 1.3%

Table 23 - Statement of the operating expenses year 2025 compared to the Budget and to the period between 2023-2024 (thousand RON)

The operating expenses achieved during January - December 2025 increased by 1.3% as compared to 2024, from 556,796 thousand RON to 563,845 thousand RON.

The increase in operating expenses was mainly determined by the increase in operational expenses, of which, we exemplify: personnel expenses, railway transport services, value adjustments for fixed assets (amortization) and expenses for other services performed by third parties.

As compared to the budget approved for 2025, the operating expenses achieved were lower by 12,245 thousand RON (2.1%). In the budget execution on 31.12.2025, savings were recorded in some types of expenses (Personnel expenses: 4,027 kRON, other services executed by third-parties: 2,552 kRON, Oil royalty: 1,239 kRON, electricity and natural gas: 1,363 kRON), but also overruns in other types of expenses (amortization: 2,201 thousand RON, provisions and adjustments for impairment of receivables: 557 thousand RON).

Statement regarding the personnel expenses achieved in 2023 - 2025, is as follows:

Indicators (kRON)		2025	2024	2023
a).	Salary expenses	178,139	164,820	155,825
b).	Bonuses awarded as per the CLA	22,612	28,281	25,284
c).	Expenses on severance payments related to personnel layoffs	5,196	2,641	40
d).	Expenses related to the mandate contracts of the Board of Directors and the Directors with a mandate contract	7,301	6,212	5,251
e).	Labor insurance contribution expenses	4,436	4,114	3,838
f).	Company's contribution to voluntary pension schemes	2,643	2,722	2,774
g).	Company's contribution to voluntary health insurance premiums	1,352	1,396	1,383
Total personnel expenses, out of which:		221,679	210,186	194,395

Table 24 - Statement of personnel expenses in 2023 – 2025 (thousand RON)

The **operating profit** achieved in 2025, in amount of 53,859 thousand RON, increased by 4,373 thousand RON as compared to 2024 and was higher by 6,102 thousand RON as compared to the budget amount.

Financial Result

Indicator (thousand RON)	2025	2024	2023	Variation (%)
				2025/2024
Revenues from interests	7,577	6,365	6,653	▲ 19.0%
Other financial revenues	26	19	37	▲ 36.8%
Total financial revenues	7,603	6,384	6,690	▲ 19.1%
Total financial expenses	421	332	259	▲ 26.8%
Financial Result	7,182	6,052	6,431	▲ 18.7%

Table 25 - Financial results during 2023 – 2025 (kRON)

The financial revenues are higher by 19.1% in 2025, compared to the same period of the previous year, due to the increase in interest revenues collected for short-term financial investments - maturity deposits. The financial expenses increased by 89 thousand RON in 2025 compared to 2024.

Based on this evolution, **the financial result** increased by 18.7% in 2025, as compared to 2024 (from 6,052 thousand RON to 7,182 thousand RON).

The **net profit** amounting to 53,760 thousand RON, is 9,489 thousand RON higher than budgeted and by 4,437 thousand RON over the level recorded in 2024.

4.3.3 Economic-financial Indicators

Name of the indicators	Calculation formula	2025	2024	2023	Variation (%)
					2025/2024
Profitability indicators					
Gross sales margin	EBIT (operating profit)	9.9%	9.3%	13.7%	▲ 0.6 p.p.
	Turnover				
Operating profit margin	EBIT (operating profit)	8.7%	8.2%	12.3%	▲ 0.5 p.p.
	The Operating Revenues				
EBITDA in total sales	EBITDA (operating profit + value adjustments on tangible and intangible assets)	25.6%	24.1%	26.4%	▲ 1.5 p.p.
	Turnover				
Adjusted EBITDA (thousand RON)	Adjusted EBITDA = Operating profit - write-back of the reserve out of the modernization quota + Expenses regarding the modernization quota + Value adjustments on tangible and intangible assets, here included the tangible revaluation differences).	129,903	136,486	134,706	▼ 4.8 %
EBITDA in equity	EBITDA	19.5%	17.6%	17.5%	▲ 1.9 p.p.
	Total equity				
	Adjusted EBITDA	18.1%	18.7%	18.4%	▼ 0.6 p.p.

Name of the indicators	Calculation formula	2025	2024	2023	Variation (%)
					2025/ 2024
EBIDTA adjusted in equity	Total shareholders' equities				
Gross Profit Rate	Gross result	11.2%	10.4%	15.0%	▲0.8 p.p.
	Turnover				
Liquidity Indicators					
Current liquidity indicator (times)	Current assets	2.2	2.0	1.9	▲ 10.0%
	Current liabilities				
The quick ratio indicator (acid test)	Current assets - Inventories	2.1	2.0	1.9	▲ 5.0%
	Current liabilities				
General solvency	Total Liabilities	0.2	0.1	0.1	▲100.0%
	Total assets				
Profitability indicators					
Return on Assets (ROA)	Net result	6.4%	5.8%	7.3%	▲0.6 p.p.
	Total assets				
Return on Equity (ROE)	Net result	7.5%	6.8%	8.4%	▲0.7 p.p.
	Total shareholders' equities				
Return on Sales (ROS)	Net result	9.9%	9.2%	12.7%	▲0.7 p.p.
	Turnover				
OPERATIONAL INDICATORS					
Inventories turnover speed (days)	Medium stock X 360	360	367	367	▼ 1.9%
	Sales costs				
Duration of inventories' rotation (times)	Sales costs	1.0	1.0	1.0	-
	Average inventory				
Rotation speed of the clients debits (days)	Average balance Clients X 360	28	28	28	-
	Turnover				
Rotation speed of supplier credits (days)	Average balance suppliers X 360	28	29	29	▼ 3.4 %
	Procurement from suppliers of goods and services				
Fixed assets rotation speed (no. of times)	Turnover	0.8	0.8	0.7	-
	Fixed assets				
Rotation speed of assets	Turnover	0.64	0.63	0.59	▲ 1.6%
	Mean value of all assets (Total assets1+Total assets0)/2)				
Capital expenditure ratio	Capital expenditure (achieved investments)	7.8%	8.3%	9.8%	▼0.5 p.p.
	Total assets				
Risk indicators					
Leverage degree indicator	Borrowed capital	0.4%	0.3%	0.3%	▲0.1 p.p.
	Total equity				

Table 26 – Economic-Financial indicators during 2023 - 2025

4.3.4 Execution of the revenues and expenditure budget

The Revenues and Expenditure Budget for the year 2025 has been approved by OGMS in the meeting dated April 8, 2025, as per the provisions of the Government Ordinance no. 26/2013.

During 2025, the Revenues and Expenditure Budget has been amended, with the legal provisions contained in:

- the Government Ordinance no. 26/2013 on the reinforcement of the financial discipline at the level of some economic operators to which the State or the administrative - territorial divisions act as unique or majority shareholders or hold directly or indirectly a majority participation, subsequent amendments and additions;
- The Order of the Ministry of Public Finance no. 3818/2019 for the approval of the format and structure of the revenues and expenditure budget, as well as the substantiation annexes thereof.

The execution of the rectified Revenues and Expenditure Budget for 2025 is presented as follows:

Crt. no.		Indicators	Row no.	Rectified Budget YEAR 2025	Achieved YEAR 2025	%
0		1	2	3	4	5= 4/3
I		TOTAL REVENUES (Row1=Row2+Row5)	1	629,363	625,307	99.4%
	1	Total operating revenues, o/w:	2	623,847	617,704	99.0%
		a) subsidies, as per the legal provisions in force	3	-	-	-
		b) transfers, as per the legal provisions in force	4	-	-	-
	2	Financial Revenues	5	5,516	7,603	137.8%
II		TOTAL EXPENSES (Row 6=Row 7+Row 19)	6	576,373	564,266	97.9%
	1	Operating Expenses (Row 7=Row 8+Row9+Row10+Row18), o/w:	7	576,090	563,845	97.9%
		A. Goods and Services Expenses	8	137,830	132,229	95.9%
		B. Taxes, fees and similar levies related expenses	9	60,702	55,648	91.7%
		C. Personnel expenses (Rows 10=Row11+Row14+Row16+Row17), out of which:	10	225,706	221,679	98.2%
		C0 Salaries expenses (Rows 11=Row12+Row13)	11	201,576	200,751	99.6%
		C1 Salary expenses	12	178,824	178,139	99.6%
		C2 Bonuses	13	22,752	22,612	99.4%
		C3 Other personnel expenses, out of which:	14	6,322	5,196	82.2%
		expenditure on severance payments relating to personnel layoffs	15	6,322	5,196	82.2%
		C4 Expenses related to the Contract of Mandate and other management and control bodies, committees and commissions	16	9,301	7,301	78.5%
		C5 Expenses with contributions due by the employer	17	8,507	8,431	99.1%
		D. Other operating expenses	18	151,852	154,289	101.6%
	2	Financial expenses	19	283	421	148.8%
III		GROSS RESULT (profit/loss)(Rd.20= Rd.1- Rd.6)	20	52,990	61,041	115.2%
IV	1	CURRENT CORPORATE TAX	21	10,668	9,774	91.6%
	2	DEFFERED CORPORATE TAX	22	2,640	814	30.8%
	3	DEFFERED CORPORATE TAX REVENUES	23	4,589	3,307	72.1%

Crt. no.			Indicators	Row no.	Rectified Budget YEAR 2025	Achieved YEAR 2025	%
0			1	2	3	4	5= 4/3
	4		TAX SPECIFIC TO SOME ACTIVITIES	24	-	-	-
	5		OTHER TAXES MISSING FROM THE ABOVE ITEMS	25	-	-	-
V			NET PROFIT/LOSS OF THE REPORTING PERIOD (Row 26=Rd.20-Rd.21-Rd.22+Rd.23-Rd.24-Rd.25), of which:	26	44,271	53,760	121.4%
	1		Legal reserves	27	-	-	-
	2		Other reserves representing fiscal incentives provided by Law	28	-	6,915	-
	3		The coverage of accounting losses from previous years	29	-	424	-
	4		Establishment of own financing sources for the projects co-financed through foreign loans, as well as for the establishment of the necessary sources to reimburse capital rates, to pay interests, commissions and other costs related to these loans	30	-	-	-
	5		Other allocations stipulated by law	31	-	-	-
	6		Accounting profit remaining after deducting the amounts from Rows 27, 28, 29, 30, 31 (Row 32=Row26-(Row27 to Row 31)>= 0)	32	44,271	46,421	104.9%
	7		Employees profit sharing schemes within the limit of 10% of the net profit but not more than the monthly average base salary achieved at the level of the economic operator reported in the reference year	33	4,800	5,114	106.5%
	8		Minimum 50% transfers to the state or local budget in case of regies autonomes or dividends due to shareholders in case of the societies/national companies or state-owned or majority companies, out of which:	34	41,710	46,421	111.3%
		a)	- dividends payable to the state budget	35	24,490	27,257	111.3%
		b)	- dividends payable to the local budget	36	-	-	-
		c)	- dividends due to other shareholders	37	17,220	19,164	111.3%
	9		The profit not distributed to the destinations provided for in Rd.33 - Rd.34 shall be distributed to other reserves and shall constitute its own source of financing	38	2,561	-	-
VI			REVENUES FROM EUROPEAN FUNDS	39	-	-	-
VII			ELIGIBLE EXPENSES FROM EUROPEAN FUNDS, o/w:	40	-	-	-
		a)	material expenses	41	-	-	-
		b)	salaries expenses	42	-	-	-
		c)	expenses on supply of services	43	-	-	-
		d)	advertising and publicity expenses	44	-	-	-
		e)	other expenses	45	-	-	-
VIII			INVESTMENT FINANCING SOURCES, out of which:	46	88,000	65,764	74.7%
	1		Budget allocations	47	-	-	-
			budget allocations related to payments of the commitments from previous years	-	-	-	-
IX			EXPENSES FOR INVESTMENTS	49	88,000	65,764	74.7%

Table 27 - Implementation of the Revenues and Expenditure budget for the year 2025 (kRON)

4.3.5 Cash-flow

Elements		12 months 2025	12 months, 2024	12 months, 2023	Variation% 2025/2024
Cash flows from operating expenses:					
+	Proceeds from services supply	585,322	582,922	520,121	▲ 0.4%
+	Proceeds from interests related to banking investments	7,203	6,331	6,576	▲ 13.8%
+	Other proceeds	6,070	8,278	4,251	▼ 26.7%
-	Payments to the suppliers of goods and services	(166,228)	(153,460)	(140,226)	▲ 8.3%
-	Payments to and on behalf of the employees	(221,799)	(206,739)	(192,207)	▲ 7.3%
-	VAT payments	(70,830)	(64,997)	(54,309)	▲ 9.0%
-	Corporate tax payments	(9,371)	(12,216)	(10,776)	▼ 23.3%
-	Other payments regarding the operating activity	(60,502)	(54,102)	(46,815)	▲ 11.8%
A	Net cash from operating activities	69,865	106,017	86,615	▼ 34.1%
Cash flows from investment activities					
+	Proceeds from sale of tangible assets	94	11	621	▲ 754.5%
+	Proceeds from modernization quota	56,464	67,445	58,084	▼ 16.3%
-	Payments for purchase of tangible/intangible assets	(73,882)	(85,403)	(104,205)	▼ 13.5%
B	Net cash from investment activity	(17,324)	(17,947)	(45,500)	▼ 3.5%
Cash-flows from financing activities:					
-	Paid dividends	(56,826)	(56,894)	(57,664)	▼ 0.1%
-	Payments on account of leasing debt	(2,720)	(2,497)	(3,196)	▲ 8.9%
-	Interest payments	(200)	(244)	(185)	▼ 18.0%
C	Net cash from financing activities	(59,746)	(59,635)	(61,045)	▼ 0.2%
Net increase of the cash and cash equivalents =A+B+C=D2-D1		(7,205)	28,435	(19,930)	-
D1	Cash and cash equivalents at the beginning of the period	136,177	107,742	127,672	▲ 26.4%
D2	Cash and cash equivalents at the end of the period	128,972	136,177	107,742	▼ 5.3%

Table 28 - Cash flow statement for 2023- 2025 (k\RON)

Cash and cash equivalents on 31.12.2025 are down by 5.3% (7,205 thousand RON) compared to 31 December 2024 (128,972 thousand RON compared to 136,177 thousand RON), as payments to suppliers and employees increased, while the level of receipts remained relatively constant. This gap between the pace of payment and collecting generated a net consumption of cash.

Of the total cash on balance on 31.12.2025, the amount of 43,336 kRON represents the modernization quota existing at the end of the year, available for payment to suppliers of fixed assets and for financing ongoing investments.

The effects of the three activity areas (operation, investment and financing) over the cash related to the 12 months period ended on 31.12.2025 reveal the following:

- the operating activity triggered a cash-flow in amount of 69,865 thousand RON;
- the investment activity ended with a negative cash-flow in amount of 17,324 thousand RON;
- the financing activity triggered a decrease of total cash flow by 59,746 thousand RON.

The net cash from operating activities decreased by 36,152 thousand RON compared to the previous year because the payments to suppliers and employees increased, and receipts were approximately at the same level.

The net cash from investing activities recorded a similar value to that of the previous year.

The financing activity recorded negative values in both periods that are relatively close, this activity recording only cash outflows for dividend payments and leasing.

4.3.6. The internal control and the risks management systems in the financial reporting process

Within the company, the financial reporting process is an essential element for ensuring transparency, accountability and accuracy of the information provided to stakeholders.

The internal control and risk management systems related to the financial reporting process have as their main purpose the creation of an organized and efficient framework that ensures the accuracy, integrity and compliance of the information presented. The main objectives of this system are:

- Compliance with the financial-accounting legislation in force and the reporting standards;
- Application of the approved accounting policies and instructions drafted by the management with regards to the financial information;
- Ensuring the reliability of the financial information. The objective aims to ensure that accounting, financial and management information communicated or published are complete and accurately reflect the activity and situation of the entity;
- Prevention and detection of frauds and accounting and financial irregularities.

The fulfillment of these objectives is being supported by:

- Personnel with an adequate level of competence, in compliance with the company's needs and the existence of a continuous professional development plan to enable the upgrade of knowledge related to the accounting and fiscal legislation;
- Clearly defined responsibilities stated in the job description related to each person involved in the financial reporting process, respectively the separation of attributions, so that the approval, audit and registration attributions be, in a fair measure, awarded to different people (as per the company's organization chart);
- Internal procedures regarding the fair accounting treatment and proper authorization of the financial - accounting operations and settlement of an information circuit and the related audits thereof, to ensure the quick, fair and complete centralization of the financial information, as per the internal procedures' manual;
- The preventive financial control system;
- Identification of risks in relation to the financial reporting process, the assessment of the effectiveness and efficiency of the application of the internal procedures regarding the

processes relevant to the financial reporting by the internal audit department and communication of the identified shortcomings to the Board of Directors;

- The accounting policies manual drafted as per the legislation in force, approved by the Board of Directors;
- The existence of a calendar and a well-defined process with regards to the elaboration of accounting and financial information compliant with the reporting requirements -financial-accounting of the capital market, and the checking and appropriate approval thereof by the Board of Directors, for publication.

4.3.7 Affiliated Parties

In January - December 2025, the Company performed the following significant transactions with affiliated parties:

Purchases from affiliated parties on a contractual basis (entities under joint control)

Partner (RON)	Unsettled amounts on December 31 2024	Procurement Period 01.01.2025- 31.12.2025	Settlements between 01.01.2025 - December 31, 2025	Unsettled amounts on December 31, 2025
SPEEH HIDROELECTRICA S.A. Electricity Procurement	157,216	18,647,836	16,714,480	2,090,572
ROMPETROL RAFINARE S.A. (acquisitions of space rental services and provision of utilities)	66	42,216	41,802	480

*The amounts are VAT inclusive

Table 29 – Purchases from affiliated parties

Purchases from affiliated parties on a contractual basis (entities under joint control)

Partner (RON)	Non-collected amounts on December 31 2024	Sales Period 01.01.2025- 31.12.2025	Collections 01.01.2025- 31.12.2025	Non-collected amounts on December 31, 2025
SPEEH HIDROELECTRICA S.A. (supply of electricity produced by photovoltaic panels to the grid)	-	11,218	11,096	122
ROMPETROL RAFINARE S.A. (Transport of petroleum products)	765,868	2,955,168	3,721,036	-

*The amounts are VAT inclusive

Table 30 – Sales to the affiliated parties

Note: Transactions with affiliated parties registered during 2025 were carried out on the basis of concluded contracts.

Guarantees granted to affiliated parties (entities under joint control)

Partner (RON)	December 31 st , 2025	December 31 st , 2024
ELECTRICA FURNIZARE S.A.	264,819	282,378

*The amounts are VAT inclusive

Table 31- guarantees granted to the affiliated parties

Guarantees received from affiliated parties (entities under joint control)

(Bank guarantees letter)

Partner (RON)	December 31, 2025	December 31, 2024
ROMPETROL RAFINARE S.A.	1,490,720	906,300

4.4 Analysis of the corporate activity

4.4.1 Capital market business

Evolution of “COTE share“

The shares issued by CONPET S.A. are traded on the regulated market administered by the Bucharest Stock Exchange, on the Main segment, Equity sector - category Premium, under “COTE” symbol.

At the end of 2025, the trading price of CONPET shares recorded an increase by 2.1 % compared to the closing price of the last day of the previous year.

In summary, the transactions recorded with CONPET shares on Bucharest Stock Exchange in 2025 are as follows:

- 11,081 transactions have been performed, 17.6% less than in 2024 (13,452 transactions);
- the total volume of traded shares amounted to 603,060 shares, 19.6% higher than the volume recorded in 2024 (504,432 shares);
- the total value of trades amounted to 47,201 thousand RON, 12.2% higher than the value recorded in 2024 (42,082 thousand RON);
- the average trading price was 78.81 Ron/share, lower by 4.57 RON/share versus the average price of the shares registered during 2024 (83.38 RON/share);
- the trading price registered the maximum value, respectively 86.60 RON/share at the end of May;
- the market capitalization at the end of December 2025 was 666,630 thousand RON, increasing by 2.1% as compared to the value recorded at the end of 2024 (652,778 thousand RON).

The main trading indices of 2025 for the shares issued by CONPET S.A. are presented in the following table:

Indices Month	Average price (RON/share)	No. of trades	No. of traded shares	Value of trades (RON)
January	76.21	633	23,973	1,821,223
February	78.43	613	17,677	1,387,321
March	77.78	697	30,715	2,411,860
April	80.88	847	29,929	2,387,105
May	82.75	1,475	49,918	4,121,254
June	78.16	1,056	26,692	2,088,870
July	79.07	870	18,842	1,488,023
August	79.89	843	28,242	2,246,479
September	78.31	700	23,212	1,809,483
October	78.91	801	27,750	2,182,024
November	77.98	819	78,674	6,117,826
December	77.38	1,727	247,436	19,139,111
Cumulated	78.81	11,081	603,060	47,200,579

Table 33 - Main trading indices

Currently CONPET S.A. is included in 6 indices of the total of 10 of the Bucharest Stock Exchange, namely **BET- NG, XT, BET-XT-TR, BET-BK- BET, XT-TRN and BET BK Plus.**

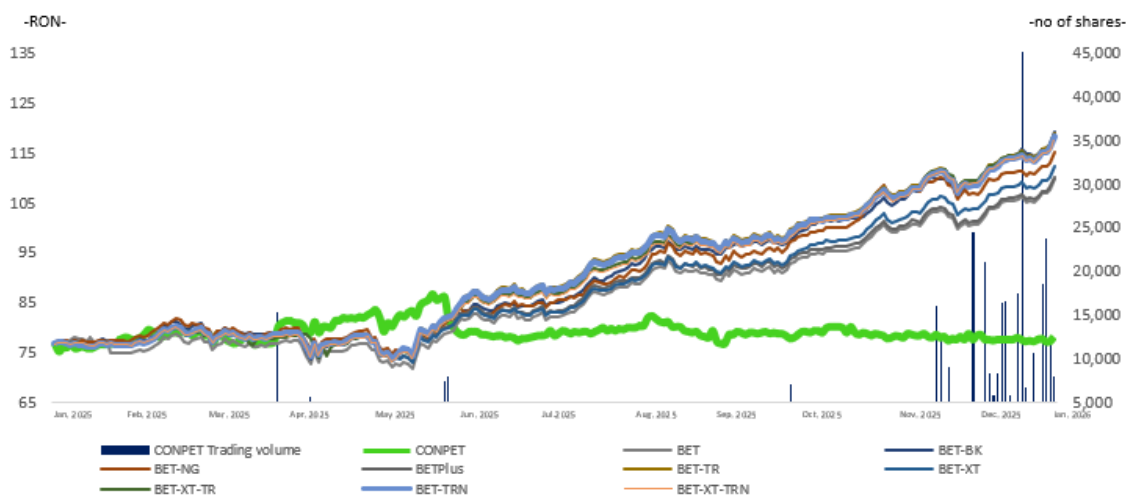


Chart 18 - Evolution of COTE share vs. stock indices (rebased) where it is included in 2025

Graphically, the evolution of the trading price of CONPET S.A. shares, in 2025, compared to 2024 is the following:

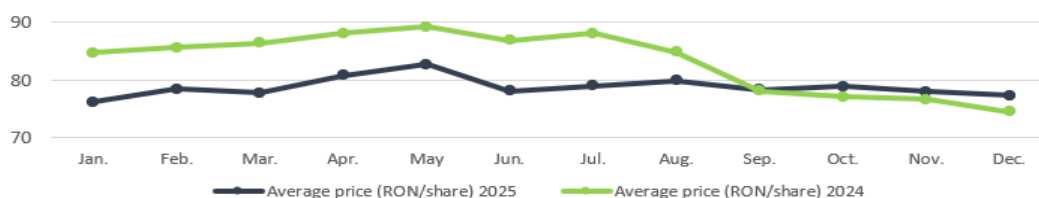


Chart 19 - Evolution of the share trading price (RON/share)

Stock Market indicators	2023	2024	2025
PER	12.42	11.29	14.43
P/BV	1.07	0.93	0.97
EPS	6.59	6.68	5.34
DIVY (dividend yield)	6.87	9.00	8.78

Table 34 - Main stock performance indicators

On 31.12.2025, according to the top capitalization companies in the Premium sector of issuers by capitalization, CONPET ranked 36th, with a stock market capitalization of 666.6 million RON (130.8 million Euro), which represents a share of 0.13% in total market capitalization.

The Dividend Policy

Within the last 5 years, CONPET fulfilled its commitment to award a yield for the invested capital to its shareholders by means of a sustainable dividend policy and distributed dividends in a quota comprised between 94% and 98% of the net accounting profit.

The dividend policy of the company CONPET S.A. was approved by the Board of Directors in January 2021.

The net profit distribution decisions concern the company's options between partial or full reinvestment of the net profit and/or distribution in the form of dividends.

Depending on the situation prevailing at the time of the proposed profit allocation, deviations from the policy may occur as a result of certain specific legal requirements applicable at that date, changes in the tax framework, depending on capital requirements for investments.

The dividends' distribution ratio, set out in the dividend policy, which the Board of Directors will consider in the formulation of the proposal to the General Meeting of Shareholders of CONPET S.A. will be between 85 % and 100 % of the net accounting profit.

The gross dividend per share is the share of the company's net profit that is calculated and paid to shareholders for each share held.

The evolution of the dividends distributed from the net profit for the period 2022 - 2024 is as follows:

Share of profit	GMS date	Registration Date	Total gross dividends due - RON-	% of net profit	Gross dividend/share - RON-	Paid gross dividends - RON-	Net dividends unclaimed on 31.12.2025
2022-Dividend out of the profit of the year, from reserves and retained earnings	27.04.2023	25.05.2023	59,510,161	94.9%	6.87	57,637,611.42	1,872,549.58
2023-Dividend out of the profit of the year, from reserves and retained earnings	April 25 th , 2024	29.05.2024	58,753,534	94%	6.79	56,848,157.61	1,905,376.39
2024-Dividend out of the profit of the year, from reserves and retained earnings	29.04.2025	29.05.2025	58,552,278	94%	6.76	56,552,117.84	2,000,160.16

Table 35 - Evolution of dividends distributed in the period 2022-2024

The return on investment and dividend yield in the period 2023-2025 are shown in the chart below:

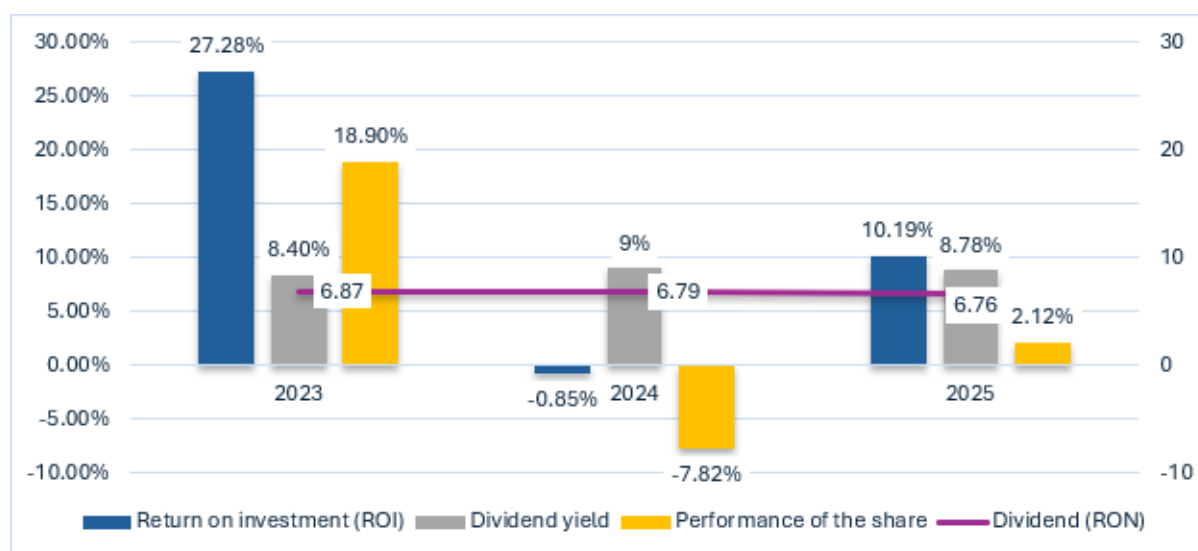


Chart 20 – Evolution of return on investment and dividend yield 2023-2025

Total dividend per share was 6.76 RON, thus CONPET offering its shareholders a dividend yield of 8.78%, therefore ranking 2 in the top of dividends awarded by a company listed on the Bucharest Stock Exchange, Premium category.

Own shares, issuance of bonds or other debt instruments

CONPET did not perform transactions having as scope purchase of own shares and does not hold own shares at the end of 2025.

CONPET has no branches and there are no shares issued by the parent company and held by the branches.

CONPET has not issued bonds or other debt instruments.

4.4.2. Corporate Governance

Corporate governance continues to be in a process of adapting to the demands of a modern economy, to the increasingly obvious globalization of the social life as well as to the information needs of investors and third parties interested in the activity of the companies.

The corporate governance at the level of CONPET is organized and conducted in accordance with the Romanian legislative framework, namely the Companies Law no. 31/1990 and the Government Emergency Ordinance no. 109/2011 on corporate governance of the public enterprises.

CONPET shares have been traded since September 5th, 2013 on the regulated market managed by Bucharest Stock Exchange (BVB) at category I, under the COTE symbol.

Starting January 5th, 2015, CONPET SA is included in PREMIUM category of the regulated market managed by Bucharest Stock Exchange.

The Corporate Governance system of CONPET is constantly improved, as to be in line with the rules and recommendations applicable to a company listed at the Bucharest Stock Exchange.

Among the measures already implemented, please note:

- the inclusion in the Administrators' annual Report of a chapter devoted to corporate governance with reference, inter alia, to the information related to the Board of Directors

and the Consultative Committees, namely: the Audit Committee, the Nomination and Remuneration Committee, the Development and Investors and Authorities Relation Committee and the Risks Management Committee;

- diversification of communication with shareholders and investors through the inclusion on the web page of the releases addressed to market participants, bi-yearly and quarterly financial statements, annual reports, procedures to be followed in order to access and participate to the GMS;
- the establishment of a specialized entity dedicated to the relationship with investors and shareholders.

The Corporate Governance Rules

As an issuer listed on the Bucharest Stock Exchange, CONPET has promoted the CONPET Corporate Governance Rules. This document accounts for the voluntary assumption by the Company of the corporate governance principles, given the characteristics and its specific activity in accordance with the principles set out in the Corporate Governance Code of Bucharest Stock Exchange. The regulation is a public document and can be read on the company's website by accessing the following link: conpet.ro/?page_id=437&lang=en.

Other applicable documents

For the application of the general regulatory framework, CONPET has adopted documents by which corporate governance is transposed into practice:

- The Articles of Incorporation of CONPET, comprising provisions relating to the management bodies (General Meeting, Board of Directors, Executive Management) as well as their powers and operating procedures (**Annex no. 7**);
- The Rules of Organization and Functioning of the Board of Directors, which detail and operationalize the way in which this body meets, the way it analyzes, debates and makes decisions, the way it interacts with the executive management and other parties.
- The Internal Regulation of Organization and Functioning of the Consultative Committees constituted at the level of the Board of Directors, which sets the attributions and responsibilities of the four Consultative Committees.
- The Rules on the Organization and Functioning of CONPET, the Code of Ethics, the Internal Regulation, which incorporate, detail and operationalize certain aspects incident to the governance framework of the company.

Comply or Explain Statement (CES)

regarding the compliance with the provisions of the Corporate Governance Code issued by the Bucharest Stock Exchange

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
A: GOVERNING BODIES							
A: GOVERNING BODIES	A.1. The Board should ensure the Company's long-term success and sustainability for the best interest of the Company and its shareholders and taking into account the interests of other	A.1., 1	The Board should have an internal regulation that formalizes and clearly states its roles and responsibilities. The articles of association, Board's internal regulation and other internal regulations should clearly delineate the	X			https://www.conpet.ro/wp-content/uploads/2026/02/Rules-on-the-Organization-and-Functioning-of-the-BoD_29.10.2025.pdf

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
	stakeholders. The Board should clearly define and disclose the full scope of its roles and responsibilities.		roles and competencies among the Board, general meeting of shareholders (GMS) and executive management.				
A: GOVERNING BODIES	A.1. The Board should ensure the Company's long-term success and sustainability for the best interest of the Company and its shareholders and taking into account the interests of other stakeholders. The Board should clearly define and disclose the full scope of its roles and responsibilities.	A.1., 2	Board's internal regulation should include, among others, the Board's responsibilities as well as fiduciary duties of directors to act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company, its shareholders and taking into account the interests of other stakeholders in line with legal requirements.	X			https://www.conpet.ro/wp-content/uploads/2026/02/Rules-on-the-Organization-and-Functioning-of-the-BoD_29.10.2025.pdf
A: GOVERNING BODIES	A.1. The Board should ensure the Company's long-term success and sustainability for the best interest of the Company and its shareholders and taking into account the interests of other stakeholders. The Board should clearly define and disclose the full scope of its roles and responsibilities.	A.1., 3	To sustain the Company's long-term viability and success, the Board should: · Oversee the development and approve the Company's strategy and ensure that it also integrates sustainability aspects, including environmental and social (E&S) considerations and climate-related risks and opportunities; · Appoint and dismiss CEO and other executives to whom executive management responsibilities were delegated (called executive management) and ensure their succession planning; · Oversee the management performance, management role in addressing material sustainability risks and opportunities and align the remuneration of executive management with the long-term interests and sustainability of the Company, according to the provisions of the Company's remuneration policy; · Ensure there is a sound framework for internal controls and risk management; · Ensure that the Company has in place procedures to enable effective communication with shareholders and other stakeholders.	X			

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
A: GOVERNING BODIES	A.1. The Board should ensure the Company's long-term success and sustainability for the best interest of the Company and its shareholders and taking into account the interests of other stakeholders. The Board should clearly define and disclose the full scope of its roles and responsibilities.	A.1., 4	Duration of appointment of Board and executive management members should be set clearly and should, to the extent possible, foster stability and predictability.	X			https://www.conpet.ro/?page_id=817&lang=en
A: GOVERNING BODIES	A.2. The Board should have an appropriate balance of skills, experience, gender diversity, knowledge and independence to enable it to effectively perform its duties and responsibilities.	A.2., 1	The Board should have at least five members.	X			https://www.conpet.ro/?page_id=817&lang=en
A: GOVERNING BODIES	A.2. The Board should have an appropriate balance of skills, experience, gender diversity, knowledge and independence to enable it to effectively perform its duties and responsibilities.	A.2., 2	The Board should have in place a policy on Board and executive management diversity and should ensure that diversity requirements in terms of gender, age, experiences and skills are incorporated in the Nomination Policy.		X		There is no formalized policy on the diversity of the Board of Directors and executive management. The rules regarding gender diversity, age, experience and competence are provided by G.E.O. no. 109/2011 <i>on the corporate governance of enterprises</i> regulating the selection of Board of Directors and executive management, as well as other related normative acts.
A: GOVERNING BODIES	A.2. The Board should have an appropriate balance of skills, experience, gender diversity, knowledge and independence to enable it to effectively perform its duties and responsibilities.	A.2., 3	The Board should develop a Board profile which specifies the desired characteristics and traits of its members including factors such as independence, diversity, integrity, specific skills and experience, industry knowledge, ability and willingness to devote adequate time and effort to Board responsibilities in the context of the needs of the Board and its committees and their exercise of the Board's strategic and oversight roles. The Board profile can be part of the Nomination Policy.		X		In accordance with the provisions of GEO 109/2011 <i>on the corporate governance of public enterprises</i> , the Integral Component of the Management Selection Plan, which also contains as an integral part the profile of the Board of Directors, was developed by Public Guardianship Authority and approved by the OGMS during the recruitment and selection procedure. https://www.conpet.ro/?page_id=2147&lang=en
A: GOVERNING BODIES	A.2. The Board should have an appropriate balance of skills, experience, gender diversity, knowledge and independence to enable it to effectively perform its duties and responsibilities.	A.2., 4	The majority of the members of the Board should be non-executives. At least a third of the Board members should be independent. Each independent member of the Board should submit a declaration regarding his/her independence at the time of his/her nomination for election or re-election as well as when	X			

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
			any change in his/her status arises, as per the criteria of independence defined in law and in Appendix A to the Code.				
A: GOVERNING BODIES	A.2. The Board should have an appropriate balance of skills, experience, gender diversity, knowledge and independence to enable it to effectively perform its duties and responsibilities.	A.2., 5	The Nomination and Remuneration Committee (or the entire Board if there is no Nomination and Remuneration Committee) should assess whether the directors can be considered independent under the factors taken into account, by examining whether there are any business or other personal relationships that could materially affect the independence and objectivity of the director and his/her ability to act in the best interests of the Company, its shareholders and stakeholders.	X			
A: GOVERNING BODIES	A.2. The Board should have an appropriate balance of skills, experience, gender diversity, knowledge and independence to enable it to effectively perform its duties and responsibilities.	A.2., 6	The positions of Chairperson and Chief Executive Officer (CEO) are recommended to be held by different individuals.	X			In the Articles of Incorporation there is a provision that the Chairman of the Board of Directors cannot also be a Director General. https://www.conpet.ro/?page_id=437&lang=en
A: GOVERNING BODIES	A.2. The Board should have an appropriate balance of skills, experience, gender diversity, knowledge and independence to enable it to effectively perform its duties and responsibilities.	A.2., 7	If the Chairperson and CEO functions are performed by the same person, it is recommended that the Board appoints an independent Vice-Chairperson.				N/A
A: GOVERNING BODIES	A.3. The Board should ensure that a formal, rigorous and transparent procedure is put into place regarding the nomination of new members to the Board.	A.3., 1	The Company should develop and disclose a board nomination policy ("Nomination Policy") that should define the processes and procedures for the nomination, election or replacement of a director. The Nomination Policy, approved by the competent governance body, shall describe how the Company receives and evaluates nominations from shareholders (including minority shareholders) or from members of the Board, including in relation to the board profile, independence and diversity.		X		The selection of administrators is carried out in accordance with the provisions of G.E.O. no. 109/2011 <i>on the corporate governance of public enterprises</i> .
A: GOVERNING BODIES	A.3. The Board should ensure that a formal, rigorous and transparent procedure is put into place	A.3., 2	The Board, through its Nomination and Remuneration Committee, if established, should monitor		X		For the provisional administrators until the General Shareholders' Meeting is convened, since

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
	regarding the nomination of new members to the Board.		the nomination process of candidates for the position of Board member.				the selection of the administrators is carried out in accordance with the provisions of G.E.O. no. 109/2011 on the corporate governance of public enterprises.
A: GOVERNING BODIES	A.3. The Board should ensure that a formal, rigorous and transparent procedure is put into place regarding the nomination of new members to the Board.	A.3., 3	The Company should disclose to shareholders information on the experiences and CV of the director candidates that they require to make an informed decision on the appointment or reappointment of the directors including the following: · candidates' professional commitments and engagements, including executive and non-executive positions in companies, public authorities, not-for-profit bodies or other organizations; · any existing or potential conflicts of interest including whether they have business, family or other relationships that could affect their performance as directors on the Board; · which shareholder or member of the Board proposed each candidate for the Board positions.		X		For provisional administrators, nominated by the NRC or by the shareholders, respectively for administrators who request the renewal of mandates.
A: GOVERNING BODIES	A.4. The Board should establish committees which should assist the Board in the performance of its key responsibilities, dealing with strategic challenges and in managing sensitive issues with high potential for conflicts of interest.	A.4., 1	The Board shall establish an Audit Committee to enhance its oversight capability over the financial reporting, internal control framework, internal and external audit processes, and compliance with applicable laws and regulations. Where a separate risk management committee is not required by law or already established, the Audit Committee will also include oversight responsibilities for the efficiency of the risk management framework.	X			https://www.conpet.ro/wp-content/uploads/2026/02/Internal-rules-and-regulation-regarding-the-Consultative-Committees_14.11.2025.pdf
A: GOVERNING BODIES	A.4. The Board should establish committees which should assist the Board in the performance of its key responsibilities, dealing with strategic challenges and in managing sensitive issues with high potential for conflicts of interest.	A.4., 2	The Audit Committee is recommended to be composed of non-executive directors. The majority of the Committee members is recommended to be independent, including the Committee chairperson. The Audit Committee, as a whole, should have competencies relevant to the Company's area of operations. The	X			https://www.conpet.ro/wp-content/uploads/2026/02/Internal-rules-and-regulation-regarding-the-Consultative-Committees_14.11.2025.pdf

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
			Committee and its members should comply with the applicable national and European legislation.				
A: GOVERNING BODIES	A.4. The Board should establish committees which should assist the Board in the performance of its key responsibilities, dealing with strategic challenges and in managing sensitive issues with high potential for conflicts of interest.	A.4., 3	The Audit Committee is recommended to be composed of non-executive directors. The majority of the Committee members is recommended to be independent, including the Committee chairperson. The Audit Committee, as a whole, should have competencies relevant to the Company's area of operations. The Committee and its members should comply with the applicable national and European legislation.	X			https://www.conpet.ro/wp-content/uploads/2026/02/Integral-rules-and-regulation-regarding-the-Consultative-Committees_14.11.2025.pdf
A: GOVERNING BODIES	A.4. The Board should establish committees which should assist the Board in the performance of its key responsibilities, dealing with strategic challenges and in managing sensitive issues with high potential for conflicts of interest.	A.4., 4	In addition to its specific responsibilities as provided under this Code, the Nomination and Remuneration Committee should: i. Review and recommend to the Board the size and composition of the Board and lead the development and ongoing review of the Board profile; ii. Identify individuals qualified to become Board members and members of the executive management, if requested; evaluate the candidates for executive management roles; evaluate the candidates proposed by the shareholders or by Board members for a director role and inform the GMS accordingly; iii. Make recommendations to the Board concerning committee appointments (other than the Nomination and Remuneration Committee); iv. Coordinate an annual evaluation of the Board, directors and committees in line with provisions set out in Principle A.5.; v. Assist the Board in fulfilling its responsibilities related to the Company's remuneration policy; vi. Assist the Board in the development of the		X		The profile of the Board of Directors is developed by the Public Supervisory Authority and is included in the Integral Component of the selection plan that is approved by the OGMS within the recruitment and selection procedure carried out in accordance with the provisions of GEO 109/2011 <i>on the corporate governance of public enterprises</i> . As regards to the appointment, the Nomination and Remuneration Committee has powers only for the provisional administrators until the OGMS meeting and for the directors with mandate contract.

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
			succession plans for executive management, as well as the emergency succession plans and CEO search process, as required; vii. Oversee the administration of the Company's compensation and benefits plans.				
A: GOVERNING BODIES	A.4. The Board should establish committees which should assist the Board in the performance of its key responsibilities, dealing with strategic challenges and in managing sensitive issues with high potential for conflicts of interest.	A.4., 5	The role and responsibilities of Board committees should be defined in separate internal regulation (operating regulations) and disclosed on the Company's website. If the Company chooses not to establish any of the Board committees not required by law, the corresponding tasks and responsibilities shall be done by the Board and should be adequately stated in the Board's internal regulation.	X			https://www.conpet.ro/wp-content/uploads/2026/02/Internal-rules-and-regulation-regarding-the-Consultative-Committees_14.11.2025.pdf
A: GOVERNING BODIES	A.4. The Board should establish committees which should assist the Board in the performance of its key responsibilities, dealing with strategic challenges and in managing sensitive issues with high potential for conflicts of interest.	A.4., 6	The evaluation of independence for the members of the committees, including when the members of the committees are appointed by the GMS, shall be carried out according to the same procedure applicable to the independent members of the Board.	X			
A: GOVERNING BODIES	A.4. The Board should establish committees which should assist the Board in the performance of its key responsibilities, dealing with strategic challenges and in managing sensitive issues with high potential for conflicts of interest.	A.4., 7	The president of the Audit Committee and Nomination and Remuneration Committee should not be the Chairperson of the Board or of any other committee, unless this is justified by the size of the Board.	X			
A: GOVERNING BODIES	A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.	A.5., 1	The Board Chairperson is primarily responsible for ensuring that the Board functions properly. The Board's internal regulation should contain the role and responsibilities of the Board Chairperson and the Board Chairperson, at a minimum, should: - Determine the agenda of the Board meetings, chair such meetings and ensure that minutes are kept of such meetings; - Ensure the Board receives accurate, timely, useful, succinct information to	X			https://www.conpet.ro/wp-content/uploads/2026/02/Internal-rules-and-regulation-regarding-the-Consultative-Committees_14.11.2025.pdf

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
			enable the Board to make sound decisions; • Ensure the Board has sufficient time for consultation and decision-making; • Enable the Committees to function properly and that there is effective communication with Board committees, including actionable, insightful reports of committees back to the full Board; • Ensure the performance of the Board is evaluated and discussed at least once a year and disclosed as per provision D.1.3; • Ensure that the Board has proper working relationship with the executive management. The CEO and the Chairman of the Board (if positions are held by different individuals) shall meet regularly; • Address and manage internal disputes and conflicts of interest concerning Board members.				
A: GOVERNING BODIES	A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.	A.5., 2	The Board should meet as often as necessary but not less than six (6) times a year.	X			
A: GOVERNING BODIES	A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.	A.5., 3	The Board can request to designate the Corporate Secretary who should assist the Board in complying with its obligations under law, Board internal regulation and other policies. The Corporate Secretary should be a senior officer in the Company tasked with assisting the Board and its committees in organizing their activities, in preparing for the meetings, annual Board and committee performance evaluation and director training programs, if the case.	X			
A: GOVERNING BODIES	A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development	A.5., 4	The Board should clearly define the rights and responsibilities, scope of authority and other issues	X			In the organizational structure BoD and GMS secretariate bureau is included.

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
	mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.		related to the Corporate Secretary.				
A: GOVERNING BODIES	A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.	A.5., 5	The Board and its committees should develop and approve an annual internal work plan identifying topics to address during the year before the end of the previous year. The plan should take into account decisions that need to be proposed to the GMS, reporting by management and internal control functions, the required frequency of Board and Committee meetings, and should be reviewed by the Chairperson, assisted by the Corporate Secretary.		X		A formalized annual internal work plan has not been drawn up. The meetings of the Board of Directors and those of the Committees are held according to the necessary frequency in order to analyze the reports prepared by the executive management, including in terms of internal control, presented to the Board of Directors/ General Shareholders' Meeting, as the case may be.
A: GOVERNING BODIES	A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.	A.5., 6	The Board should conduct an annual evaluation of the composition, activity and dynamics of the Board and its committees, individually and as a whole, and which should be coordinated by the Nomination and the Remuneration Committee.	X			On the company's website, in the <i>Corporate Governance</i> Section, there is this information in the subsection called <i>Investor Relations/ GMS Documents</i> , as follows: https://www.conpet.ro/?page_id=892&lang=en
A: GOVERNING BODIES	A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.	A.5., 7	The Nomination and Remuneration Committee should share the results of the Board evaluation with the whole Board and should then set follow up actions, if any, including professional development and training plans for the Board to fill gaps.	X			
A: GOVERNING BODIES	A.5. The Board should set up robust Board operating procedures as well as Board evaluation and continuous development mechanisms to improve directors' skills and their ability to effectively deliver their responsibilities.	A.5., 8	The Board's internal regulation should require Company orientation (induction) programmes for newly appointed directors, ensured by internal staff of the Company. The Board's internal regulation can also include references for ongoing director education program, if needed. The implementation of any orientation and ongoing trainings programmes for directors (as per the Board decision) is made under the oversight of the Nomination and Remuneration Committee, with the support of the Corporate Secretary. Based on the results of the annual board evaluation, the Nomination and Remuneration Committee jointly with the Board		X		The provision regarding orientation programs for newly appointed Board members is not explicit in the Board of Directors' ROF.

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
			Chairperson shall develop professional development programmes focusing on the areas where capacity should be built among Board members.				
A: GOVERNING BODIES	A.6. Executive management is responsible for day-to-day management of the Company. The Board should ensure that the executive management is capable of effectively running the Company and that its composition, competence, roles and management incentives support the successful implementation of Company's strategy and plans.	A.6., 1	Executive management should run the Company and be accountable to the Board. Division of responsibilities between the Board and the executive management and between different members of the executive management should be clearly articulated in the Company's by-laws and the internal regulations of the Company.	X			https://www.conpet.ro/?page_id=437&lang=en
A: GOVERNING BODIES	A.6. Executive management is responsible for day-to-day management of the Company. The Board should ensure that the executive management is capable of effectively running the Company and that its composition, competence, roles and management incentives support the successful implementation of Company's strategy and plans.	A.6., 2	When Board Chairperson and CEO roles are exercised by one individual, the different responsibilities of the Board Chairperson and CEO should be clearly defined and distinguished in the Company by-laws.				N/A
A: GOVERNING BODIES	A.6. Executive management is responsible for day-to-day management of the Company. The Board should ensure that the executive management is capable of effectively running the Company and that its composition, competence, roles and management incentives support the successful implementation of Company's strategy and plans.	A.6., 3	The Board should ensure that the executive management is comprised of persons with adequate knowledge, skills, diversity and experience to support successful Company performance and that there are measures in place to provide for the orderly succession of executive management.	X			https://www.conpet.ro/?page_id=75564&lang=en
A: GOVERNING BODIES	A.6. Executive management is responsible for day-to-day management of the Company. The Board should ensure that the executive management is capable of effectively running the Company and that its composition, competence, roles and management incentives support the successful implementation of Company's strategy and plans.	A.6., 4	The Board, with the support of the Nomination and Remuneration Committee, should annually evaluate executive management's performance, the effectiveness of its cooperation with the Board, including the information provided to the Board.	X			https://www.conpet.ro/wp-content/uploads/2015/11/Policy-regarding-the-evaluation-of-the-directors.pdf

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
	support the successful implementation of Company's strategy and plans.						
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK							
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.1. The Company should have an adequate and effective internal control framework and an enterprise risk management framework, taking into account its strategy, size, complexity of operations and risk profile including potential environmental and social impact of its activities.	B.1., 1	The Board determines the nature and extent of the risks the Company is willing to take necessary for the achievement of Company's strategic objectives (i.e., the Company's risk appetite) and should ensure there are clear structures, policies and procedures in place that identify, evaluate, report, manage and monitor significant and emerging risks, including risks related to sustainability, cybersecurity and the use of digital technologies. The Board should explain in the annual report the mechanisms and processes in place to identify and manage risks.	X			On the company's website, in the <i>Corporate Governance</i> Section, there is this information in the subsection called <i>Investor Relations/ GMS Documents</i> , as follows: https://www.conpet.ro/?page_id=892&lang=en
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.1. The Company should have an adequate and effective internal control framework and an enterprise risk management framework, taking into account its strategy, size, complexity of operations and risk profile including potential environmental and social impact of its activities.	B.1., 2	The Board should adopt a formal risk management policy, to ensure accurate, complete and timely identification, measurement and reporting of risks, adequate and feasible risk control measures as well as integration of an E&S risks into the risk management framework in support of the Company's strategy implementation.	X			https://www.conpet.ro/wp-content/uploads/2026/02/PO-LITICA-GESTIONARE-RISCURI-2025_eng.pdf
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.1. The Company should have an adequate and effective internal control framework and an enterprise risk management framework, taking into account its strategy, size, complexity of operations and risk profile including potential environmental and social impact of its activities.	B.1., 3	The Board and Audit Committee should understand emerging information technology and artificial intelligence-related changes so to mitigate cybersecurity risks. Time should be given to the AI risks and opportunities and cybersecurity on Board agenda to ensure understanding of cyber protection.		X		The company is subject to the provisions of NIS 2 and was registered in the Register of Entities for the "essential entity" category.
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.1. The Company should have an adequate and effective internal control framework and an enterprise risk management framework, taking into account its strategy, size, complexity of operations and risk profile including potential	B.1., 4	The Company is recommended to establish a risk management function responsible for ensuring accurate, complete and timely identification of the risks, ensuring that adequate and feasible risk control measures are in place and monitoring the risk management procedures. The risk	X			According to the Order of the Secretary General of the Government no. 600/2018, "The risk management process is the responsibility of the President of the Monitoring Commission", and "The Monitoring Commission analyzes and prioritizes the significant risks, which may affect the

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
	environmental and social impact of its activities.		management function, through the Chief Risk Officer (CRO), where present, should have a direct communication and functional reporting to the Board and Audit Committee (if there is no separate Risk Committee).				achievement of the objectives of the public entity, by establishing the risk profile and the risk tolerance limit, annually, approved by the management of the entity". The Management Systems and Internal Management Control Department provides the technical secretariat of the Monitoring Commission and develops the annual information.
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.1. The Company should have an adequate and effective internal control framework and an enterprise risk management framework, taking into account its strategy, size, complexity of operations and risk profile including potential environmental and social impact of its activities.	B.1., 5	The Board with the assistance from the Audit Committee should at least annually assess the adequacy and effectiveness of Company's risk management and internal control framework (including operational and compliance controls) and make relevant recommendations. The assessment should consider the effectiveness and scope of the internal audit function, the adequacy of risk management and compliance, internal control reports, if they are required by applicable legislation, to the Audit Committee, management's responsiveness and effectiveness in dealing with identified internal control failings or weaknesses and submission of relevant reports to the Board.	X			
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.1. The Company should have an adequate and effective internal control framework and an enterprise risk management framework, taking into account its strategy, size, complexity of operations and risk profile including potential environmental and social impact of its activities.	B.1., 6	The Company should develop and make available on a free of charge basis on the Company's website a whistle-blowing mechanism which would enable employees and stakeholders to make reports about suspected breaches or wrongdoings as per the applicable legislation in place.	X			https://www.conpet.ro/?page_id=33924
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.2. The Audit Committee should assist the Board with ensuring the integrity of financial and non-financial reporting, establishing an effective risk management and internal control framework and maintaining an appropriate relationship with the Company's external auditors.	B.2., 1	In addition to its responsibilities mentioned in legislation and elsewhere in the Code, the Audit Committee should: - Review the Company's internal controls and risk management frameworks; - Oversee the development and application of the Company's policies on		X		The monitoring of the development and implementation of procedures regarding conflicts of interest, procedures for reporting violations of the law or the company's Code of Conduct, etc., and transactions with related parties are carried out at the level of the executive management.

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
			conflicts of interests and related party transactions; · Ensure independence and review the effectiveness of the Company's internal audit function and make a recommendation to the Board; · Oversee the internal audit function; · Oversee the preparation of sustainability-related reports and information included in them, unless this task is assigned to another committee; · Oversee the framework for ensuring the Company's compliance with applicable legal and regulatory requirements and internal regulations of the Company (like the procedures for reporting breaches of the law or the Company's Code of Conduct), unless this task is assigned to another committee.				
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.2. The Audit Committee should assist the Board with ensuring the integrity of financial and non-financial reporting, establishing an effective risk management and internal control framework and maintaining an appropriate relationship with the Company's external auditors.	B.2., 2	Whenever the Code mentions reviews or analysis to be exercised by the Audit Committee, these should be followed by regular (at least annual) or ad-hoc reports to the Board.	X			
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.2. The Audit Committee should assist the Board with ensuring the integrity of financial and non-financial reporting, establishing an effective risk management and internal control framework and maintaining an appropriate relationship with the Company's external auditors.	B.2., 3	The Audit Committee should monitor the independence and objectivity of the external auditor. The Committee should approve a policy on the provision of permitted non-audit services by the external auditor in line with legal requirements and enforce implementation of that policy. Committee's findings regarding the independence of the external auditor should be disclosed in the annual report.		X		Prior to the start of the execution of the financial audit contract, the audit committee assesses and confirms the independence of the auditor. The Committee does not have a policy on the provision of non-audit services.
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.2. The Audit Committee should assist the Board with ensuring the integrity of financial and non-financial reporting, establishing an effective risk management and internal control framework and maintaining	B.2., 4	The Audit Committee should discuss the annual audit work plan with the external auditor covering the scope and materiality of the activities to be audited. The audit committee should meet the external auditor as needed to	X			

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
	an appropriate relationship with the Company's external auditors.		discuss issues identified and to monitor the quality of the services provided.				
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.3. The Board should ensure the independence of the internal audit function. Company's internal audit function should provide independent and objective assurance on the effectiveness of risk management framework and internal control framework.	B.3., 1	The Board should ensure that the internal audit has the authority, resources and procedures adequate to assist the Board in ensuring effectiveness and efficiency of the Company's risk management and internal control framework.	X			
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.3. The Board should ensure the independence of the internal audit function. Company's internal audit function should provide independent and objective assurance on the effectiveness of risk management framework and internal control framework.	B.3., 2	To ensure fulfillment of the core functions of the internal audit function, the head of the function should be appointed by and report functionally directly to the Board via the Audit Committee, who shall be tasked with approving his/her appointment and dismissal. This is without prejudice to administrative reporting to the CEO and sharing information with the Company's executive management, in line with legal requirements and professional standards.	X			
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.3. The Board should ensure the independence of the internal audit function. Company's internal audit function should provide independent and objective assurance on the effectiveness of risk management framework and internal control framework.	B.3., 3	The internal audit function should be established in line with applicable legal requirements and industry standards (e.g., Institute of Internal Auditors). The internal audit authority, composition, remuneration, annual budget, working procedures and other relevant matters shall be regulated in separate internal audit's internal regulation approved by the Board, following the recommendation of the Audit Committee.		X		- Professional standards of internal auditing in the public sector are represented by the Global Standards of Internal Auditing and the principles of ethics (IIA). - The internal audit authority is regulated in the Internal Audit Charter, the Organizational Chart and the ROF of CONPET S.A. -An internal audit regulation has not been developed, to be submitted for approval by the Board of Directors.
B: RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK	B.3. The Board should ensure the independence of the internal audit function. Company's internal audit function should provide independent and objective assurance on the effectiveness of risk management framework and internal control framework.	B.3., 4	The Audit Committee should agree an annual internal audit work plan with the internal auditor, receive internal audit reports, updates on key audit issues, monitor implementation of recommendations of the internal audit and provide necessary guidance.	X			
C: PERFORMANCE, MOTIVATION AND REWARD							
C: PERFORMANCE, MOTIVATION AND REWARD	C.1. Members of the Board shall receive remuneration corresponding to the volume and weight of powers and their	C.1., 1	Board members should receive remuneration, as per the Remuneration Policy of the Company. Members who also serve on Board	X			https://www.conpet.ro/wp-content/uploads/2026/03/Remuneration-Policy-for-administrators-and-directors-

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
	responsibilities, rather than the performance of management or the Company. The structure and amount of director's remuneration should enable the Company to attract, retain and motivate the competent and qualified directors.		committees should receive additional remuneration for this work. But in no circumstances should the remuneration be linked to the number of board or committee meetings.				with-mandate-contracte 22.12.2025.pdf
C: PERFORMANCE, MOTIVATION AND REWARD	C.2. The Board shall ensure there is a formal and transparent policy and procedure for determining the remuneration of executive management that aligns with the long-term interests of the Company and the Company's strategy. This policy shall be presented, subject for approval, to the GMS in line with legal requirements.	C.2., 1	The Board should determine the annual remuneration of the executive management, based on the recommendations of the Nomination and Remuneration Committee and in accordance with the Company's remuneration policy. The remuneration policy should be prepared in accordance with the relevant legal requirements.	X			https://www.conpet.ro/wp-content/uploads/2026/03/Remuneration-Policy-for-administrators-and-directors-with-mandate-contracte 22.12.2025.pdf
C: PERFORMANCE, MOTIVATION AND REWARD	C.2. The Board shall ensure there is a formal and transparent policy and procedure for determining the remuneration of executive management that aligns with the long-term interests of the Company and the Company's strategy. This policy shall be presented, subject for approval, to the GMS in line with legal requirements.	C.2., 2	Levels of remuneration for executive management members and key performance indicators taken into account when determining variable (performance-based) part of the remuneration should be set in advance and be measurable and appropriate in relation to the agreed strategy and risk appetite, the economic environment within which the Company operates, and the pay and conditions of employees within the Company. In particular, they should include indicators related to non-financial performance and appropriate sustainability objectives.	X			https://www.conpet.ro/wp-content/uploads/2026/03/Remuneration-Policy-for-administrators-and-directors-with-mandate-contracte 22.12.2025.pdf
C: PERFORMANCE, MOTIVATION AND REWARD	C.2. The Board shall ensure there is a formal and transparent policy and procedure for determining the remuneration of executive management that aligns with the long-term interests of the Company and the Company's strategy. This policy shall be presented, subject for approval, to the GMS in line with legal requirements.	C.2., 3	Company's shares and/or share purchase options should represent a significant part (e.g., not less than 10%) of the executive management member's total variable remuneration.			X	The company Conpet is subject to and applies the provisions of G.E.O. no. 109/2011 on the corporate governance of public enterprises. https://www.conpet.ro/wp-content/uploads/2026/03/Remuneration-Policy-for-administrators-and-directors-with-mandate-contracte 22.12.2025.pdf
D: DISCLOSURE AND INVESTOR RELATIONS							
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors,	D.1., 1	The Company should make sure to provide accurate, complete and timely financial and operational information,	X			https://www.conpet.ro/?page_id=896&lang=en

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
	regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.		including quarterly, half-yearly and annual reports, as well as current reports. Companies should ensure all relevant information is easily accessible to investors, including through the Company website and other public information sources, as the case may be.				
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 2	The Company is recommended to have an Investor Relations (IR) function and should appoint a dedicated person in charge of IR function. The contact details of the person or persons charged with the IR function shall be available on the Company's website. The IR function will report directly to the CEO/CFO, underscoring its significance within the Company's hierarchy and emphasizing its central role in managing and communicating the Company's capital market engagements and status. The Company should organize induction and regular training/courses, if needed, for the IR function, tailored to its specific needs and responsibilities.	X			https://www.conpet.ro/?page_id=911&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 3	The Company should include on its corporate website a dedicated Investor Relations section, with all relevant information of interest for investors, available both in Romanian and English, inclusive of.	X			On the company's website there is a <i>Corporate Governance</i> Section where you can find all relevant information of interest to investors. Please note that, within this section, there is also a subsection called <i>Investor Relations</i> . https://www.conpet.ro/?page_id=796&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 3	The company should include on its Investor Relations section: • Main corporate regulations: updated articles of association, GMS procedures, board's internal regulation and board committees' internal regulations.	X			On the company's website, in the <i>Corporate Governance</i> Section, there is this information in the subsections called <i>Corporate Governance Regulations</i> , <i>Board of Directors</i> and <i>Investor Relations</i> as follows: https://www.conpet.ro/?page_id=437&lang=en https://www.conpet.ro/?page_id=440&lang=en https://www.conpet.ro/wp-content/uploads/2026/02/Rul

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
							es-on-the-Organization-and-Functioning-of-the-BoD_29.10.2025.pdf https://www.conpet.ro/wp-content/uploads/2026/02/Internal-rules-and-regulation-regarding-the-Consultative-Committees_14.11.2025.pdf
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 3	The company should include on its Investor Relations section: List of current members of the Board, Board's Committees and executive management, providing an up-to-date information on independence status, professional CVs (containing at least: name, surname, gender, nationality, age; work experience by year, position and Company; studies, field of study and academic or professional institution granting the diploma), other professional commitments, including executive and non-executive Board positions in companies, not-for-profit institutions and state institutions; relationship with shareholders holding at least 5% of the voting rights/shares issued by the Company; the duration of the appointment of the members of the Board, the Committees and the executive management, specifying the date from which they were appointed.	X			https://www.conpet.ro/?page_id=817&lang=en https://www.conpet.ro/?page_id=181
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 3	The company should include on its Investor Relations section: Current reports and periodic reports (quarterly, semi-annual and annual reports).	X			https://www.conpet.ro/?page_id=896&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 3	The company should include on its Investor Relations section: Information related to GMS: the agenda, supporting materials and the decisions taken; procedure for running the GMS; the Nomination Policy; candidates' professional CVs	X			https://www.conpet.ro/?page_id=892&lang=en https://www.conpet.ro/?page_id=440&lang=en https://www.conpet.ro/?page_id=2147&lang=en

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
			(containing at least: name, surname, gender, nationality, age; work experience by year, position and Company; studies, field of study and academic or professional institution granting the diploma), as well as any other information presented at A.3.3; communication channel(s) for shareholders to address questions; answers to shareholders' questions related to the agenda; declarations of independence for board candidates and evaluations made by Nomination and Remuneration Committee/Board for candidates, including their compliance with independence criteria.				https://www.conpet.ro/?page_id=75564&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 3	The company should include on its Investor Relations section: Information on Board evaluation, made as per Provision A.5.7, including evaluation criteria and process, as well as a summary result of the evaluation and actions that have been or will be undertaken as a result of the evaluation.	X			On the company's website, in the <i>Corporate Governance</i> Section, there is this information in the subsection called <i>Investor Relations/ GMS Documents</i> , as follows: https://www.conpet.ro/?page_id=892&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 3	The company should include on its Investor Relations section: Information on corporate events, such as payment of dividends and other distributions to shareholders, or other events leading to the acquisition or limitation of rights of a shareholder, including the deadlines and principles applied to such operations. Such information should be published within a timeframe that enables investors to make investment decisions.	X			https://www.conpet.ro/?page_id=442&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 3	The company should include on its Investor Relations section: Corporate policies, among which code of conduct, dividend policy, remuneration policy, forecast policy, policy for communication with investors, the corporate social		X		At the company level, are not formalized: Forecasting Policy, Investor Communication Policy and Diversity, Equity and Inclusion Policy https://www.conpet.ro/wp-content/uploads/2015/11/Co

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
			responsibility (CSR)/sponsorship policy, policy for related parties' transactions, policy for diversity, equity and inclusion, and whistleblowing policy (if not already part of the Code of Conduct).				dul-de-etica-si-integritate-CA-aprilie-2025_en.pdf https://www.conpet.ro/?page_id=442&lang=en https://www.conpet.ro/wp-content/uploads/2026/03/Remuneration-Policy-for-administrators-and-directors-with-mandate-contracte_22.12.2025.pdf https://www.conpet.ro/?page_id=929&lang=en https://www.conpet.ro/?page_id=57925&lang=en https://www.conpet.ro/?page_id=33924
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 4	The Company should organize at least two meetings/conference calls with analysts and investors each year. The information presented on these occasions should be published in the IR section of the Company website at the time of the meetings/conference calls.	X			https://www.conpet.ro/?page_id=907&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 5	The Company should disclose the material and reportable non-financial and sustainability issues with emphasis on the disclosure of environmental, social and governance (ESG) issues of its business and operations in line with the recognized standard of sustainability reporting. The Company's sustainability statements shall be disclosed on its website.	X			On the company's website, in the <i>Corporate Governance</i> Section, the subsection called <i>Investor Relations/ GMS Documents</i> as follows: https://www.conpet.ro/?page_id=892&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.1. The Company should ensure adequate communications with shareholders, investors, regulators and other stakeholders and establish adequate systems for financial and sustainability reporting.	D.1., 6	The Company should have a CSR/sponsorship policy to guide the activity in the area of supporting CSR activities and sponsorship.	X			https://www.conpet.ro/?page_id=929&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.2. The Company should ensure fair and equitable treatment of all its shareholders, as well as availability of all needed tools and information to allow shareholders to exercise their rights in relation to the Company.	D.2., 1	The Company should have a dividend policy as a set of directions the Company intends to follow regarding the distribution of net profit.	X			https://www.conpet.ro/?page_id=442&lang=en

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
D: DISCLOSURE AND INVESTOR RELATIONS	D.2. The Company should ensure fair and equitable treatment of all its shareholders, as well as availability of all needed tools and information to allow shareholders to exercise their rights in relation to the Company.	D.2., 2	The procedure for running the GMS should not restrict the participation of shareholders in GMS and the exercise of their rights. Amendments of the procedure for running the GMS should take effect, at the earliest, as of the next GMS.	X			https://www.conpet.ro/?page_id=440&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.2. The Company should ensure fair and equitable treatment of all its shareholders, as well as availability of all needed tools and information to allow shareholders to exercise their rights in relation to the Company.	D.2., 3	The external auditors should attend the shareholders' meetings where their reports are presented, in order to respond to shareholders' questions.	X			
D: DISCLOSURE AND INVESTOR RELATIONS	D.2. The Company should ensure fair and equitable treatment of all its shareholders, as well as availability of all needed tools and information to allow shareholders to exercise their rights in relation to the Company.	D.2., 4	The Board should present to the annual GMS a summary of the assessment of the adequacy and effectiveness of the risk management and internal control framework, as per the related information included in the annual report.	X			On the company's website, in the <i>Corporate Governance</i> Section, there is this information in the subsection called <i>Investor Relations/ GMS Documents</i> as follows: https://www.conpet.ro/?page_id=892&lang=en
D: DISCLOSURE AND INVESTOR RELATIONS	D.2. The Company should ensure fair and equitable treatment of all its shareholders, as well as availability of all needed tools and information to allow shareholders to exercise their rights in relation to the Company.	D.2., 5	The Company should stimulate engagement with shareholders and investors by: • Encouraging active shareholder participation in GMS, like ensuring conditions for virtual participation. • Holding regular briefings and updates for investors, especially during significant corporate events. • Establishing channels for shareholders to provide feedback and ask questions, ensuring responses are timely and comprehensive.	X			
D: DISCLOSURE AND INVESTOR RELATIONS	D.2. The Company should ensure fair and equitable treatment of all its shareholders, as well as availability of all needed tools and information to allow shareholders to exercise their rights in relation to the Company.	D.2., 6	Any professional, consultant, expert or financial analyst may participate in the shareholders' meeting upon prior invitation from the Chairperson of the Board. Accredited journalists may also participate in the GMS, unless the Chairperson decides otherwise.	X			
E: SUSTAINABILITY AND STAKEHOLDERS							
E: SUSTAINABILITY AND STAKEHOLDERS	E.1. The Company should integrate sustainability aspects in its strategy and mitigate any material negative environmental and social impacts of its	E.1., 1	The Board should ensure that sustainability, environmental and social considerations are integrated in the Company's strategy and operations, risk management and		X		The Board of Directors supervises the relevant environmental, social and governance issues through the consultative committees established in accordance

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
	operations, to the possible extent.		remuneration practices and shall oversee this integration. A specialized sustainability committee or one of the standing committees of the Board shall assist the Board with these tasks.				with the Internal Rules of Organization and Functioning. The Consultative Committees perform ESG tasks. The Sustainability Report is an annex to the Annual Report of the Administrators which is endorsed by the Audit Committee. Relevant ESG (environmental, social and governance) elements are integrated into the overall assessment of the company's management performance within the KPIs.
E: SUSTAINABILITY AND STAKEHOLDERS	E.1. The Company should integrate sustainability aspects in its strategy and mitigate any material negative environmental and social impacts of its operations, to the possible extent.	E.1., 2	The Board should ensure that Company's operations run according to the national and international E&S standards and Company's E&S policies are consistent with its long-term objectives. In particular, the Company shall have internal acts relating to its responsibilities for environmental and social issues and policies and procedures that enable it to identify material factors and assess the impact on the Company's activities.	X			https://www.conpet.ro/?page_id=931&lang=en https://www.conpet.ro/wp-content/uploads/2026/02/PO-LITICA-GESTIONARE-RISCURI-2025_eng.pdf
E: SUSTAINABILITY AND STAKEHOLDERS	E.1. The Company should integrate sustainability aspects in its strategy and mitigate any material negative environmental and social impacts of its operations, to the possible extent.	E.1., 3	Whenever a decision to be approved by the Board has potential material and negative E&S impact, the Board should receive from the executive management (i) an analysis on how this decision is aligned with the Company's sustainability objectives and E&S policies or (ii) proposal of the measures to mitigate negative E&S impacts.	X			
E: SUSTAINABILITY AND STAKEHOLDERS	E.2. The Company should have in place a process for identifying the stakeholders affected by Company's operations. The Board should take into consideration stakeholders' interests and ensure there is active communication between the Company and its stakeholders.	E.2., 1	The Board should ensure that there is a formal stakeholder identification process for Company's stakeholders including investors, creditors, clients, employees and suppliers, as well as targeted approaches for engaging with its priority stakeholders.	X			
E: SUSTAINABILITY	E.3. The Board should adopt a Code of Conduct with adequate scope including guiding principles which reflect the	E.3., 1	The Board should develop a purpose statement and a vision statement as well as articulate Company's values, so the entire organization	X			https://www.conpet.ro/?page_id=13736

Section	Principle	Prov no.	Provision (detailed)	Yes	Partial	No	Explanation (text and links if the document is on the website)
AND STAKEHOLDER S	Company's commitment to ethics, integrity and quality of performance.		understands the Company's strategic direction.				
E: SUSTAINABILIT Y AND STAKEHOLDER S	E.3. The Board should adopt a Code of Conduct with adequate scope including guiding principles which reflect the Company's commitment to ethics, integrity and quality of performance.	E.3., 2	The Board should adopt a Code of Conduct for Board members, executive management and Company employees, with clear provisions aimed at preventing and sanctioning fraud and bribery. The Board should not permit any waiver of any ethics requirement by any director, executive manager or employee.	X			https://www.conpet.ro/?page_id=13736
E: SUSTAINABILIT Y AND STAKEHOLDER S	E.3. The Board should adopt a Code of Conduct with adequate scope including guiding principles which reflect the Company's commitment to ethics, integrity and quality of performance.	E.3., 3	The Board should ensure that the Code of Conduct policies are integrated into Company's practices and incorporated into the onboarding process for new hires. The Board should ensure the efficient implementation and monitoring of compliance with the Code of Conduct and periodically review it.	X			https://www.conpet.ro/?page_id=13736

*Table 36 – Statement on the Conformity with the Provisions of the Corporate Governance Code
Issued by the Bucharest Stock Exchange*

Actions for further improvement of CONPET corporate governance

With the listing on the BVB, CONPET S.A. adopted the Corporate Governance Code of the Bucharest Stock Exchange and acts in accordance with its provisions, assuming compliance with the highest standards of corporate governance existing in Romania.

By implementing the principles and recommendations set out in the code, the company aims to strengthen a transparent, responsible management framework aimed at protecting the interests of its shareholders and partners.

Transparency, information and communication

As a company listed in the Premium category of Bucharest Stock Exchange, CONPET fully complies with the obligations of reporting to the investors and the market in general, drafting and submitting the periodic and current reports required by the regulations of the Stock Exchange.

As a company that operates in a competitive environment of great significance for the economy in general, CONPET S.A. seeks to achieve the right balance between information of a confidential nature and of public interest. In this respect, Internal regulations have been adopted for the dissemination of information and compliance with confidentiality.

In accordance with the principles of corporate governance, CONPET has announced the timetable for meetings with analysts and investors.

In 2025, telephone conferences and meetings with financial analysts from the capital market have been organized, for the analysis of the periodic Financial Results of the company. The

presentation materials prepared on the occasion of the events - mentioned above have been published on the company's website.

Furthermore, particular importance has been given to the relationship with shareholders and investors, by showing increased transparency. The company's representative answered positively to all the participants to the capital market.

In 2025, the company CONPET took part in numerous events organized within the capital market, showing openness towards both institutional and individual investors.

The company has also provided a contact number and an email address (infoinvestitori@conpet.ro), through which investors can clarify certain aspects or ask various questions, thus getting in direct contact with the company's investors' relation team.

The evolution of CONPET S.A. share is monitored by the research departments of the major financial investment services companies from the Romanian capital market. Furthermore, the entity that manages the relationship with the investors maintains a permanent connection with all financial analysts in the capital market.

At CONPET level, the corporate governance structures are:

- The General Meeting of Shareholders;
- The Board of Directors and the Consultative Committees;
- The Director General/ The Directors with mandate contracts.

General Meeting of Shareholders

On the reference date 31.12.2025, the total number of shares issued by the company CONPET S.A was 8,657,528, owned by 16,101 shareholders. The shareholding structure, in accordance with the consolidated synthetic structure on the shareholders on the same date is the following:

- The Romanian State by the Ministry of Energy (1 Shareholder)

Number of shares:	5,083,372
Value of contribution to the share capital (RON):	16,775,127.6
Profit and loss sharing ratio (%):	58.7162 %
- Legal persons (93 shareholders)

Number of shares:	1,925,413
Value of contribution to the share capital (RON)	6,353,862.9
Profit and loss sharing ratio (%):	22.2398 %
- Natural persons (16,007 shareholders)

Number of shares:	1,648,743
Value of contribution to the share capital (RON)	5,440,851.9
Profit and loss sharing ratio (%):	19.0440%

The shareholders exercise their rights at the General Meeting of Shareholders (GMS), which is the highest decision-making body of the company. The powers of approval of the General Meeting of Shareholders, the organization and validity conditions of these meetings are set out in the Articles of Incorporation of the company, in accordance with the applicable regulations, and are supplemented with the incidental legal provisions. Both the Articles of Incorporation of the company and shareholders' rights are posted on the company's website at the following links:

<https://www.conpet.ro/wp-content/uploads/2015/11/Act-Constitutiv-la-27.04.2023.pdf>

https://www.conpet.ro/?page_id=198

According to the law, each subscribed and paid share gives the holder the right to one vote in the General Meeting of Shareholders, the right to elect and to be elected to the governing bodies, the right to participate in the distribution of dividends according to the provisions of the Articles of Incorporation and of the legal dispositions, as well as other rights provided for by them.

The shareholders are entitled to fair and complete information in the General Meeting of Shareholders on the company's situation. In case of issuance of new shares, the existing shareholders have preference right to subscription, under the law.

The General Meetings are ordinary and extraordinary.

The General Meeting of Shareholders is convened by the Board of Directors, whenever necessary. The call of the General Meeting of Shareholders shall comply with the legal provisions regarding the companies, as well as the capital market regulations and the provisions of this Articles of Incorporation. The meeting time limit cannot be shorter than 30 days after the publication of the convening notice in the Official Gazette of Romania, part IV.

In order to provide equal treatment and full and fair exercise of all shareholders' rights, CONPET makes available to them all relevant information regarding the GMS and adopted resolutions, according to the law, both by mass-communication means and in the special section opened on the company's website.

CONPET pays all diligence, in compliance with the requirements of the relevant legislation, to ease the participation of the shareholders in the sessions of the General Meetings, as well as for the full exercise of the rights thereof. The shareholders may take part and vote, in person, in the General Meeting of Shareholders, but also have the possibility to exercise the vote by representation or by correspondence.

The General Meeting of Shareholders is opened and presided by the Chairman of the Board of Directors or, in his absence, by another administrator appointed by the Chairman of the Board of Directors.

Each shareholder may address questions to the administrators regarding the company activity, according to the legal provisions.

The decisions made by the General Meetings of Shareholders, under the law, and of the Articles of Incorporation are binding even for the shareholders that did not take part to the meeting or voted against.

The decisions of the General Meeting of Shareholders which are contrary to the law or the Articles of Incorporation can be challenged in court, according to the law.

The Ordinary General Meeting of Shareholders has the following main responsibilities:

- discusses, approves or modifies the annual financial statements, based on the administrators' report and the financial auditor's report;
- elects and revokes the administrators according to the law (at the appointment, the OGMS shall bear in mind that most of the BoD members should be non-executive and independent);
- appoints or revokes the financial auditor and sets forth the minimum duration of the financial audit contract;
- sets the remuneration level and any other amounts and advantages due to the administrators for the financial year in progress [...] as well as the general limits of the remuneration of the directors;
- approves the Organization and Functioning Regulation of the Board of Directors and sets out the competencies thereof;
- approves the Revenues and Expenditure Budget (R.E.B.) and the investment program for the next financial year;
- approves the profit distribution as per the provisions of the normative acts in force and the fixing of dividend per share;
- passes judgments over the administrators' management and the means to recover the losses they have caused to the company;
- decides upon the pledging, leasing or dissolution of one or several units of the company;
- fulfills any other duty, set under the law, as being borne by them.

The Extraordinary General Meeting of Shareholders has the following main responsibilities:

- changing the legal form of the company;
- changing the location of the company's headquarters;
- changing the company's line of business;
- establishment or disestablishment of subsidiaries;
- prolongation of the company's life;
- augmentation of the share capital;
- reduction of the share capital or replenishment thereof by issuing new shares;
- merger with other companies or division of the company;
- anticipated dissolution of the company;
- conversion of the shares from one category into another;
- conversion of a category of Bonds into another category or into shares;
- bond issuance;
- change of nominal value and number of shares;
- decides on the contracting of medium and long-term bank loans, including external ones; establishes the powers and level of contracting of current bank loans, commercial credits, as well as the level of guarantees;
- decides upon the participation, according to the law, to the establishment of new legal persons or in the association with other legal or natural persons in the country or abroad, except for the non-profit organizations established under the law, for which the competence to approve the accession/withdrawal of companies from the capacity of member belongs to the Board of Directors.
- decides on what market the securities issued by the company are to be traded and chooses the authorized independent registrar that manages the registers of the shares issued by the company;
- any other amendment of the Articles of Incorporation or any other decision for which the approval of the Extraordinary General Meeting of Shareholders is asked.

The Board of Directors

The company is administered in a unitary system by a Board of Directors made of 7 administrators, appointed by the Ordinary General Meeting of Shareholding for a period of 4 years, with the possibility of re-election for further periods of 4 years.

By Resolution no. 4/18.08.2023, the OGMS approved the election of the members of the Board of Directors of CONPET S.A., with a term of office of 4 years, starting with 22.08.2023 and until 21.08.2027 (inclusive of), in accordance with the provisions of GEO no. 109/2011, by the cumulative voting method.

Subsequently, by Resolution no. 2/29.04.2025, AGOA approved the revocation, for non-imputable reasons, of Mr. Gheorghe Cristian- Florin, in order to fulfill the 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.

By Resolution no. 2/29.04.2025, the OGMS approved the election of Mr. Văduva Silviu, provisional member of the Board of Directors, with a term of office of 5 months, according to the provisions of GEO no. 109/ 2011 on the corporate governance of public enterprises, with subsequent amendments and completions, respectively starting with 29.04.2025 and until 28.09.2025 (inclusive).

By Resolution no. 4/ 26.09.2025, the OGMS approved the election of Mr. Pocora Mihail - Silviu as provisional member of the Board of Directors, for a period of 2 (two) months, starting from 29.09.2025 until 28.11.2025 or until the completion of the selection procedure, if the selection is completed before the aforementioned deadline.

In the meeting of 14.11.2025, the Ordinary General Meeting of Shareholders (OGMS) approved:

- The revocation of Mr. Pocora Mihail - Silviu from the position of provisional member of the Board of Directors, following the completion of the selection procedure carried out according to OUG no. 109/2011.
- The appointment of Mr. Popa Claudiu - Aurelian as member of the Board of Directors, for the period 14.11- 2025 – 21.08.2027 (inclusive of), in accordance with the term of office of the other directors.

The administrators may act as shareholders. For the appointment of an administrator to be legally valid, the person appointed must expressly accept it. The identification data of the administrators are being registered at the Trade Register Office as per the legal provisions.

The Board of Directors is ruled by a Chairman. The Chairman is elected by the Board of Directors, among its members. The removal from office of the Chairman of the Board is also attribute of the Board of Directors. The decision regarding the appointment or revocation thereof is being made with the majority vote of the Board of Directors members.

The Chairman of the BoD of the company cannot be the Director General.

The Board of Directors usually meets at the company's headquarters or any place of business of the company or in any place disclosed in the convening notice. Operational meetings of the

Board of Directors may be organized by means of remote communication meeting the technical conditions necessary for the identification of the participants, their effective participation to the meetings of the Board of Directors and the retransmission of the deliberations on a continuous basis (via e-mail, telephone, video call or other communication equipment), whenever necessary, but at least every 3 months, at the call of the President or at the reasoned request of 2 of its members or of the Director General/Directors with mandate contract. In this case, the Agenda is being established by the authors of the request. The Chairman must act on such a request.

The Board of Directors cannot decide upon certain issues that are not included in the Agenda, except for the emergencies. To decide on emergency, the absent members will be consulted upon, by various means of distance communication. The Chairman shall decide upon the urgency of the problems. The Board of Directors operates under its own rules and regulations in force.

For the validity of resolutions, the presence (directly or by proxy) of at least five council members is required and decisions are taken by majority vote of the members present. The Chairman of the Board of Directors will have the casting vote in case of parity of votes. The “Abstention” position adopted by an administrator regarding the items included on the agenda of the general meeting of shareholders is not deemed expressed vote.

The members of the Board of Directors can only be represented at meetings of the respective body by other members herein. A member present may represent one absent member.

For the decisions taken in meetings in which a board member did not attend, he remains liable if within 30 days, since he took notice of them, he did not make resistance in the forms specified by law.

The Agenda is set by the President. The call, the agenda and the meeting materials will be sent to the administrators in sufficient time before the date of the meeting; the deadline can be established by the own regulation of the Board of Directors. The minutes of the meeting shall be comprised in a Journal of the Meetings and BoD Deliberations, by courtesy of the Chairman of the Board.

The protocol of the meeting shall be drawn up by technical editing by the BoD Secretariat and shall comprise the name of the participants, the order of the deliberations, the decisions made, the number of votes cast and separate opinions. (only those who participate directly in the meeting may also have a mandate of representation given by another administrator) and by the BoD Secretariat.

The protocol contains the names of participants, policy deliberations, decisions, number of votes and dissenting opinions. It is signed by the Chairman of the Board, the other administrators and the BoD secretariat, being contained in the register of meetings and deliberations of the Board. The BoD Secretariat is being provided from among the personnel within the BoD and GMS Secretariat Bureau.

The structure of the Board of Directors is diverse in both men and women of different professions (engineers, lawyers and economists) with professional experience in energy, banking, investment, capital market analysis, legal fields.

The constituency of the Board of Directors on 31.12.2025:

Chairman of the BoD: Mr. Popa Claudiu - Aurelian, appointed by the BoD Decision no. 31/14.11.2025

Members: Mr. Buică Nicușor- Marian, Mrs. Kohalmi- Szabo Luminița– Doina, Mrs. Tănăsică Oana - Cristina, Mr. Gavrilă Florin - Daniel, Mr. Zaman Andrei - Mihai, Mr. Dănilă Alin - Mihael.

The CV's of the members of the Board of Directors of CONPET SA are available on the company's website: conpet.ro/?page_id=817&lang=en and presented in **Annex no. 8**.

Following the selection procedure carried out by the Public Guardian Authority in 2023, prior to the amendments to Law no. 24/2017 on issuers of financial instruments and market operations, introduced by Law no. 11/2025, 7 non-executive administrators were appointed to the Board of Directors, of which 5 male members (71%) and 2 female members (29%), a ratio that was maintained in 2025, following the selection also carried out by the Public Guardian Authority together with AMEPIP and the appointment of a new administrator (male). Information on diversity in terms of management and management bodies can also be found in the Annual Sustainability Report 2025.

During 2025, the members of the Board of Directors did not hold shares in CONPET SA.

Consultative Committees

Within the Board of Directors there are constituted the following consultative committees:

- The Audit Committee;
- The Nomination and Remuneration Committee;
- The Committee for Development and Relation with the Investors and Authorities;
- The Risk Management Committee.

The Composition of the Consultative Committees on 31.12.2025

The Audit Committee is made out of 3 non-executive administrators: Mr. Gavrilă Florin- Daniel - President; Members: Mr. Buică Nicușor - Marian, Mr. Dănilă Alin - Mihael.

The Nomination and Remuneration Committee is made out of 4 non-executive administrators: Mr. Zaman Andrei - Mihai - President; members: Mrs. Tănăsică Oana - Cristina, Mr. Dănilă Alin-Mihael, Mrs. Kohalmi - Szabo Luminița - Doina.

The Committee for Development and Relation with the Investors and Authorities is made up of 4 non-executive administrators: Mrs. Tănăsică Oana - Cristina - president; Members: Mr. Gavrilă Florin - Daniel, Mr. Zaman Andrei - Mihai, Mr. Popa Claudiu – Aurelian.

The Risk Management Committee is made out of 3 non-executive administrators: Mrs. Kohalmi - Szabo Luminița - Doina - Chairman; members: Mr. Buică Nicușor - Marian, Mr. Popa Claudiu – Aurelian.

All 7 administrators are non-executive and independent members, ensuring the administration of the company.

The terms of reference of the Board of Directors and of the Consultative Committees may be consulted at the web pages: [Rules-on-the-Organization-and-Functioning-of-the-BoD 29.10.2025.pdf](#) for the Board of Directors, respectively [Internal-rules-and-regulation regarding-the-Consultative-Committees 14.11.2025.pdf](#) for the Consultative Committees established at the BoD level.

The Consultative Committees meet whenever necessary at the convening of the President of each committee, and the proposals/recommendations made to the Board of Directors (to substantiate its decision-making) are adopted by a majority of the votes cast. The duties and responsibilities of the consultative committees are being established by the Board of Directors.

The Summary of the Activities performed in 2025

In 2025, the Board of Directors held 36 BoD meetings. The Consultative Committees also held 55 meetings, as follows: 15 meetings of the Nomination and Remuneration Committee, 19 meetings of the Audit Committee, 9 meetings of the Risk Management Committee and 12 meetings of the Development and Investor and Authority Relations Committee.

The meetings of the Board of Directors have been carried out according to the agenda transmitted to the administrators, the main decisions made having as object the following:

- Approval of the results of 2024 inventory of the elements similar to assets, liabilities and equities, related to Company patrimony.
- Endorsement of the results of 2024 inventory of the elements similar to assets related to public and private domain of the State;
- Approval of the accounting policies Manual of the company CONPET S.A., updated.
- Approval of the Report regarding the status of the sponsorships granted by CONPET S.A. in the year 2024;
- Granting mandate to the executive management to conduct negotiations with the Conpet Free Trade Union in order to reduce salary expenses in 2024, in accordance with the provisions of GEO no. 156/2024;
- Approval of the abolition of 16 management positions within the company's organizational structure and the corresponding modification of the list of functions, by eliminating the abolished positions;
- Approval of the organizational structure of the company CONPET, in force starting with 01.03.2025;
- Approval of the Preliminary Report for the period January-December 2024, accompanied by the non-audited preliminary financial statements at the date and for the financial year ended December 31.12.2024;
- Approval of the Report on the achievement of the key financial and non-financial performance indicators of administrators (101.1%) and directors with mandate contracts (104.5%);
- The approval of the Report for compliance with the provisions of art. XXIII of GEO no. 138/2024, regarding: the company's performance of financial operations and services with cash in lei or foreign currency, including by making currency exchanges and investments or deposits at credit institutions; financial operations and services with cash in lei or foreign currency, including by making currency exchanges, shall be within the competence of the

executive management; deposits at credit institutions or other investments shall be made based on the Financial Resources Investment Strategy approved by the Board of Directors and within the limits of the competence granted by it to the executive management;

- Approval of the Information to the OGMS regarding the supplementation of the contract concluded with the company's financial auditor, having as its object limited assurance services on sustainability reporting for the year 2024;
- Approval of the Policy of administrators and Directors with Mandate contract of CONPET SA;
- Approval of the Policy regarding the evaluation of the Board of Directors of CONPET S.A.;
- Take note of the Information on the Report on the management control system as of 31.12.2024 and the status of the implementation of the actions included in the Program for the development of the internal management control system for 2024;
- approval of Current Repairs Program for 2025;
- Analysis of the Substantiation Note regarding the technical revisions planned in 2025;
- Approval of the Investment Program for 2025 including the Detailed Structure by objectives which also includes estimates for 2026 and 2027 and Independent Equipment and Facilities for 2025;
- Endorsement of 2025 Investment Program (and estimates of the Investment Expenditures for 2026 and 2027), proposed by the Substantiation Note by the OGMS;
- Endorsement of the Revenues and Expenditure Budget of CONPET S.A. for the year 2025 (also comprising estimates for 2026- 2027);
- Approval of the proposals regarding the opportunity to maintain CONPET S.A. capacity as a contributing member to the non-governmental organizations where the company is operating;
- The Information endorsement prepared by the Economic Director, supplemented with the remarks resulting from the discussions at the Board meeting, having as its object the response to the Ministry of Energy regarding the request from the Ministry of Energy Letter registered under no. 9501/ 10.03.2025 to restore the financial and non-financial key performance indicators (KPI) for non-executive administrators and for directors with a mandate contract in correlation with AMEPIP Order no. 651/ 2024 published in the Official Gazette of Romania no. 187/ 04.03.2025;
- Take note of Letter No. 487/ SIB/ 20.03.2025, registered with CONPET under No. 11312/ 20.03.2025 regarding the variable component and, unanimously, orders the transmission of the response to the Ministry of Energy, in the form resulting from the discussions at the Board of Directors meeting attached to this decision;
- Endorsement of the financial Statements at the date and for the financial year ended 31.12.2024, accompanied by the Financial Auditor's Report PKF FINCONTA S.R.L to the OGMS on the financial statements of the year 2024. The financial statements are accompanied by the Declaration of the person responsible, according to Art. 30 of the Accounting Law no. 82/1991;
- Approval of the Annual Report of the administrators of CONPET S.A. for the financial year ended on 31.12.2024, in order to submit it for approval to the OGMS, in which it is included in Annex 1 - the Sustainability Report for the year 2024, for which the auditor PKF Finconta S.R.L. issued the Limited Liability Report concerning the sustainability reporting;
- Approves the proposals to the OGMS regarding the distribution of net profit for the 2024 financial year and some amounts from the retained earnings and other reserves, establishing the date of 29.05.2025 as the registration date, with an ex-date of 28.05.2025, and establishing the date of 18.06.2025 as the date of payment of dividends to shareholders;

- Endorsement of the proposal to the OGMS regarding the discharge of administration of the administrators for the activity of 2024;
- Endorsement of the Annual Report of the Nomination and Remuneration Committee to the OGMS related to the remunerations and other benefits awarded to the administrators and the directors with mandate contracts during 2024 financial year (Remuneration Report);
- Endorsement and submission for approval to the OGMS of the Board of Directors' Report on the management activity in 2024, prepared in accordance with the provisions of art. 55 of GEO no. 109/2011 on the corporate governance of public enterprises and with the provisions of the mandate contract;
- Approval of the Report of the Nomination and Remuneration Committee and submission to the OGMS regarding the evaluation of the company's administrators' activity for 2024;
- Endorsement of the Report prepared by directors with mandate contract regarding the total degree of achievement of the financial and non-financial key performance indicators (KPIs) for 2024 for the company's administrators;
- Endorsement of the Report of the Board of Directors for the monitoring of the framing of the key performance indicators (KPIs) of the administrators for 2024 within the limits approved by the OGMS;
- Approval of the Annual Report of the directors with mandate contract on the activity for the period ended on 31.12.2024, prepared in accordance with the provisions of art. 54 of GEO no. 109/2011 on the corporate governance of public enterprises and with the provisions of the mandate contract;
- Approval of the Report of directors with mandate contract regarding the monitoring of the framing of their financial and non-financial key performance indicators (KPIs) thereof for 2024 within the limits approved by the Board of Directors;
- Approval of the Report of the Nomination and Remuneration Committee regarding the evaluation of the activity of directors with mandate contract for the year 2024, having as an annex their evaluation questionnaires;
- Approval of the Report on the status of the achievement of the objectives of CONPET S.A. in terms of corporate governance and transparency, as well as the status of the achievement of the financial and non-financial indicators assumed by the Administration Plan, drawn up in accordance with art. 57 paragraph (2) of GEO no. 109/2011 on the corporate governance of public enterprises;
- approval of the annual Report the Audit Committee for 2024;
- approval of the annual report of the Risk Management Committee for 2024;
- approval of the Annual Procurement Program Draft for 2025 – revision 2;
- Approval of the abolition of 27 management within the company's organizational structure and the corresponding modification of the list of functions, by eliminating the abolished positions;
- Takes note of the Information regarding the location analysis, support studies, design and execution for the electricity production system with photovoltaic panels within the premises of the Constanța Sud Automated Oil Station - CONPET S.A. Ploiești and the Călăreți Automated Oil Station - with a power of 60 kWp;
- Approval of the Investment Program for 2025, respectively Annex no. 1 – "Detailed structure by objectives including estimates for 2026 and 2027" and Annex no. 2 – "Independent equipment and facilities for 2025";
- The appointment of Mrs. Kohalmi – Szabo Luminița – Doina as Chairman of the Board of Directors of CONPET S.A., starting with 29.04.2025 and until 21.08.2027 (for the remaining

period of the director's mandate), following her election to this position on the vacant seat following the revocation of Mr. Gheorghe Cristian – Florin from the capacity of administrator:

- Approval of the composition of the Advisory Committees established at the level of the Board of Directors, reconfigured following the election of the provisional member of the Board of Directors, Mr. Văduva Silviu, the composition of the other Consultative Committees remaining unchanged;
- Approval of the Internal Regulations for the Organization and Functioning of the Consultative Committees updated with the new composition of the Consultative Committees;
- Approval/endorsement of the decommissioning proposals, carried out on the occasion of the 2024 annual inventory and the methods of capitalizing them;
- Approval of the revised Revenue and Expenditure Budget (Budget) for 2025 - Annex no. 2
 - Detailing the economic-financial indicators provided for in the revised Revenue and Expenditure Budget for 2025 and their distribution by quarters;
- Approval of 2025 annual Procurement Program for 2025;
- Approval of the change in the organizational structure of CONPET S.A., according to Annexes no. 1 and no. 1.1., in force starting from 01.05.2025, in the sense of transferring the quality inspection activity from the structure of the Pipeline Transport, CF and Quality Inspection Service (renamed Pipeline Transport and Rail Scheduling Service) to the Production Management Service (renamed Production Management and Quality Inspection Service);
- Approval of the Organization and Operation Regulations of the Company, in correlation with the organizational structure approved by Board of Directors Decision no. 3/ 25.02.2025 and with the amendments made by this Board of Directors Decision;
- Approval of the conclusion of Addendum No. 2 to the Collective Labor Agreement and the mandate of the Director General, Mr. Tudora Dorin, for its conclusion, in the form agreed upon between the parties following the negotiations;
- Approval of the criteria for awarding the amounts to be paid as the in employees' share of profit for the year 2024;
- approval of the Activity Report of the Directors with mandate contracts for the period ended 31.03.2025;
- Approval of the Quarterly Report on the economic and financial activity of CONPET S.A. on March 31, 2025 (period 01.01.2025 - 31.03.2025), accompanied by the Financial Statements at the date and for the 3-month period ended 31.03.2025;
- Endorsement of the Quarterly Report on the monitoring of financial and non-financial key performance indicators of Directors with a mandate contract for the period 01.01.2025 - 30.09.2025;
- Approval of the revised Code of Ethics;
- Takes note of the information regarding the analysis of the anti– bribery compliance function and the analysis performed by the management for the anti-bribery management system implemented in CONPET S.A.;
- Approval of the abolition of 25 positions starting with 01.07.2025 and approval of the corresponding modification of the staff list, by eliminating the abolished positions;
- Takes note of the Information notification on the of the internal/management control system and management of the risks CONPET level in 2024;
- Approval of the Technical Revision Program planned for 2025, revised;
- Approval of the Investment Program for 2025 - rectified June 2025, including estimates for 2026 and 2027, as presented in the Annex no. 2, together with Annexes 1, 3 and 4.

- Approval of the completion of the agenda of CONPET S.A. OGMS Convening Notice dated 16.07.2025 – first call/ 17.07.2025 – second call, following the request made by the Ministry of Energy, on behalf of the shareholder the Romanian State, to introduce an additional item on the agenda, namely “approval of the integral component of the selection plan for the vacant positions of members in the Board of Directors of the company CONPET S.A.”;
- Approval of the dissolution of the work site "Gorgoteni Pumping Station", Gura Ocnitei commune, Dâmbovița County and its removal from the records of the Trade Register Office attached to the Prahova Tribunal;
- Approval of the Procurement Program for 2025– revision 3;
- Approval of the preliminary quarterly report on the implementation of the KPI annexed to the mandate contracts of administrators and directors, drawn up pursuant to art. 57 paragraph (4) of GEO no. 109/ 2011, amended by GEO no. 22/ 2025 (First Semester 2025), this being transmitted to the Public Guardian Authority and AMEPIP and published on the company's website, in accordance with the provisions of art. 57 paragraph (4) of GEO no. 109/ 2011 with subsequent amendments and supplementations;
- Approval of Report of the directors with mandate contract on the activity for the period ended on 30.06.2025, prepared in accordance with the provisions of art. 54 of GEO no. 109/2011 on the corporate governance of public enterprises and with the provisions of the mandate contract;
- Approves the Half Yearly Board of Director’s Report registered under no. 33432/07.08.2025 for 2025H1, prepared as per the provisions of Art. 67 of Law no. 24/2017 and Art. 55 of GEO no. 109/2011, *on the corporate governance of public enterprises*, accompanied by the Financial Statements at the date and for the period of six months ended 30.06.2025, prepared as per Order of the Ministry of Public Finance no. 2844/2016 and the International Accounting Standard 34 “Interim Financial Reporting” and the Declaration of the persons in charge, documents that shall be submitted to the BVB and ASF according to the legal provisions regarding the capital market;
- Endorsement of the Quarterly Report on the monitoring of financial and non-financial key performance indicators of Directors with a mandate contract for the period 01.01.2025 - 30.06.2025;
- Endorsement of the Quarterly Report prepared pursuant to art. 57 paragraph (4) of the GEO no. 109/2011 amended by GEO no. 22/2025 - First Semester 2025, report submitted to A.M.E.P.I.P. and the Public Tutelary Authority - Ministry of Energy and published on the company's website, in compliance with the deadlines provided by law;
- Endorsement of the Report no. 32673/04.08.2024 to the OGMS regarding the ascertaining of the fulfillment of the shareholders' statute of limitations to the dividends related to 2021 financial year, not collected until 16.06.2025, in the amount of 1,666,860.44 RON, dividends that will be recorded according to the applicable accounting regulations.
- Approval of the financial and non-financial key performance indicators for the calculation of the variable component of the remuneration of Directors with a mandate contract, approval of the amount of the variable component of the remuneration of Directors and the method of its calculation and granting and approval of the Additional Act no. 2 to the mandate contracts of Directors (which amends the financial and non-financial key performance indicators for the period 2025 - 2027), drawn up and in correlation with the Letter sent by the Ministry of Energy to the Board of Directors, registered under no. RN155/ 01.08.2025, for ordering measures and mandating the Chairman of the Board of Directors to conclude and sign the Addenda with the Directors, on behalf of the Company CONPET S.A.;
- Approval of the Procurement Program for 2025– revision 4;

- Take note of the proposals aimed at providing measures to strengthen reporting, surveillance and operational security mechanisms in the context of energy emergencies and the risks of sabotage/hybrid attack and postpone a decision making in order to receive feedback until the end of August 2025, when the final analysis will be presented;
- Organization and Operation Rules and Regulation of CONPET S.A. updated,;
- Approval of the Internal Regulation of CONPET S.A.;
- Approval of the project "Photovoltaic Power Plant for self-consumption at the level of CONPET S.A. - Moreni Automated Crude Oil Station" and the project "Photovoltaic Power Plant for self-consumption at the level of CONPET S.A. - Poiana Lacului Automated Crude Oil Station", together with the Feasibility Studies, prepared by Elsaco Solutions S.R.L., the technical and economic indicators presented in the study, as well as the budget, allocation/assurance of co-financing, coverage of the equivalent value of expenses and the mandate of the Director General to fill-in and sign all documentation requested by the management authority;
- Endorsement of the Rules on the Organization and Functioning of the Board of Directors of the company CONPET S.A.; this document is to be recommended for approval in the OGMS;
- Endorsement of the amendment of the Articles of Incorporation of CONPET S.A.; this document is to be recommended for approval in the EGMS;
- Approval of the rectified Current Repairs Program for 2025;
- Approval of the rectification of the Revenue and Expenditure Budget (Budget) for the year 2025, respectively Annex no. 1 - Rectified 2025 Budget, Annex no. 2 - Detailing of the economic and financial indicators provided for in the Rectified Revenue and Expenditure Budget for the year 2025 and their distribution by quarters and Annex no. 5 - Measures to improve the gross result and reduce outstanding payments;
- Takes note of the Letter received from the National Integrity Agency – the Integrity Inspection and finds the ipso jure termination, starting 01.10.2025, 12.00, of the mandate contract concluded with Mr. TUDORA Dorin by which he was entrusted the mandate of Director General, with the consequence of vacancy, starting with the same date, of the position of Director General of CONPET Ploiesti.
- The empowerment of Ms. Mihaela – Anamaria – Deputy Director General to also fulfill the duties and responsibilities related to the position of Director General (including the delegations granted to him by the BoD), starting 01.10.2025, 12:00 and until the date of appointment of a Director General who will be selected in accordance with the provisions of GEO no. 109/2011 on the corporate governance of public enterprises, delegating the management of the company in accordance with the legal provisions in force and the mandate Contract.
- Approval of the composition of the Advisory Committees established at the level of the Board of Directors, reconfigured following the election of the provisional member of the Board of Directors, Mr. Pocora Mihail - Silviu, who will be a member of the Nomination and Remuneration Committee and of the Audit Committee, replacing Mr.Vaduva Silviu; the composition of the other Consultative Committees remaining further on unamended;
- Approval of the Internal Regulations for the Organization and Functioning of the Consultative Committees updated with the new composition of the Consultative Committees;
- Endorsement of the proposal of the executive management to the GMS to appoint PKF Finconta S.R.L. as financial auditor of CONPET S.A. and to establish the duration of the financial audit services contract for a period of 3 years, respectively for the financial

years 2025, 2026 and 2027; the Board of Directors is to be empowered by the OGMS to negotiate and conclude the audit contract;

- Approval of the Preliminary Quarterly Report on the implementation of the KPI annexed to the mandate contracts of administrators and directors, drawn up pursuant to art. 57 para. (4) of GEO no. 109/ 2011, amended by GEO no. 22/ 2025, respectively for the period 01.01.2025 - 30.09.2025;
- Approval of the abolition of 11 positions within some organizational entities of the company, with the consequence of the individual dismissal of the employees occupying these positions for reasons not related to them personally and approval of the corresponding modification of the list of functions by eliminating these positions;
- Approval of the Report of the Directors with mandate contract on the activity for the period ended September 30, 2025 in accordance with the provisions of GEO no. 109/2011 on the corporate governance of public enterprises and with the provisions of the mandate contract.
- Approval of the Quarterly Report on the economic and financial activity of CONPET S.A. on September 30, 2025 (period 01.01.2025 - 30.09.2025), accompanied by the Financial Statements at the date and for the period of 9 months ended on 30.09.2025 prepared in accordance with the Order of the Ministry of Public Finances (O.M.F.P MFP no. 2844/2016 and with the International Accounting Standard 34 "Interim financial reporting", documents submitted to the BVB and ASF as per the legal provisions regarding the capital market;
- Endorsement of the Quarterly Report on the monitoring of financial and non-financial key performance indicators of Directors with a mandate contract for the period 01.01.2025 - 30.09.2025;
- Approval of the Quarterly Report prepared pursuant to art. 57 paragraph (4) of GEO no. 109/2011 amended by GEO no. 22/2025 for the period 01.01.2025 - 30.09.2025;
- Endorsement of the Addendum to be concluded to the Mandate Contract of the non-executive administrators appointed as per the OGMS Resolution no. 4/ 18.08.2023, in order to bring the mandate contract into agreement with the new legal provisions in accordance with Law no. 158/ 2025 amending and supplementing the GEO no. 109/ 2011 on the corporate governance of public enterprises, with subsequent amendments and additions; Addendum which will be recommended for approval in the OGMS in the form advanced by the Nomination and Remuneration Committee.
- Endorsement of the CNR proposals and submission to the OGMS regarding the establishment of general limits for the remuneration of directors with mandate contracts, as follows:
 - limits of the monthly gross fixed allowance: between 4- 5 times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the core business registered by the company (NACE code 4950), at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment,
 - limits of the gross annual variable component of the Directors with mandate contract, respectively between 1- 2 times the average over the last 12 months of the monthly gross average salary for the activity carried out according to the core business registered by the company (NACE code 4950), at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment;
- Approval of the new composition of the Consultative Committees established at the level of the Board of Directors, which will enter into force as of 17.11.2025, reconfigured following

the election of Mr. Popa Claudiu - Aurelian as a member of the Board of Directors by OGMS Resolution no. 6/ 14.11.2025;

- Approval of the Internal Regulations for the Organization and Functioning of the Consultative Committees updated with the new composition of the Consultative Committees;
- Approval of the Procurement Program for 2025– revision 9;
- Approval of the Risks management Policy of CONPET S.A.;
- Takes note of the waiver of mandate of Ms. Kohalmi – Szabo Luminița – Doina to the position of President of the Board of Directors and to the position remaining vacant following her consequential revocation, the Board of Directors appoints Mr. Popa Claudiu – Aurelian as President of the Board of Directors, starting with 17.11.2025 and until 21.08.2027 (the date of expiration of the director's mandate), following his election by unanimous vote of the members of the Board of Directors, taking into account the provisions of art. 140[^]1 paragraph. (1) of Law no. 31/1990 on companies, republished, with subsequent amendments and additions and the provisions of art. 19 paragraph. (3) of the Articles of Incorporation:
- Approval of the purchase of electricity through negotiation without prior publication, taking into account the proposals of the executive management and requesting the imposition of mandatory conditions in the participation documentation for the selection of the supplier, in addition to the requirements in the report (regarding ANRE authorization, CO2 footprint value, lowest price), respectively companies with similar experience - which have carried out at least one contract with a value at least equal to the total estimated proposed value of the purchase, financially sound and of the assets held, in order to minimize the risks regarding the execution of the contract under safety conditions;
- Approval of the conclusion of the audit contract with the company PKF Finconta S.R.L., appointed as financial auditor of CONPET S.A. by OGMS Resolution no. 6/ 14.11.2025, for the financial years 2025, 2026 and 2027, a contract that complies with the form and content of the draft contract published on the CONPET S.A. website in the tender procedure, as part of the award documentation;
- approval of the initiation of the procedure for selection of the **Director General** set out in compliance the provisions of the GEO no. 109/2011 on corporate governance of the public enterprises, subsequent amendments and additions;
- Mandating the Nomination and Remuneration Committee to carry out the recruitment and selection procedure for the Director General, together with an independent expert;
- Approving the acquisition of the services of an independent expert to provide specialized assistance to the Nomination and Remuneration Committee within the selection procedure for the Director General;
- Approval of the anti-bribery policy of CONPET S.A. updated November 2025;
- Approval of the Draft Annual Procurement Program for 2026;
- Approval of the 2025 Investment Program and estimates for 2026-2027, rectified.
- approval of the Technical Revision Program planned for 2026;
- Organization and Operation Rules and Regulation of CONPET S.A.;
- Approval of the BVC rectification for 2025, respectively Annex no. 1 – Budget rectified for 2025, Annex no. 2 – Detailing the economic and financial indicators provided for in the rectified Budget for 2025 and their distribution by quarters and Annex no. 4 – Investment program, endowments and financing sources – rectified for 2025;
- Approval of maintaining the fixed gross monthly allowance of the Directors with a mandate contract, respectively equal to 5 times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the main object of activity

registered by the company (CAEN code 4950), at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment;

- Approval of the establishment of the gross annual variable component of Directors with a mandate contract, respectively equal to 2 times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the main object of activity registered by the company (CAEN code 4950), at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment;
- Approval of the method for determining the total degree of achievement of financial and non-financial KPIs of directors in correlation with the provisions of Law no. 158/2025, which will form the basis for granting the variable component, as provided for in Addendum no. 3 to the directors' mandate contract;
- Approval of the Addendum no. 3 to be concluded to the Directors' Mandate Contract, in order to bring the Mandate Contract into line with the new legal provisions in accordance with Law no. 158/2025 amending and supplementing GEO no. 109/2011 and with OGMS Resolution no. 7/18.12.2025;
- Takes note of the Information regarding the impact of the cessation of OMV Petrom's activities in the Turnu, Pecica and Bodrog areas;
- Takes note of the Information regarding the necessity and opportunity of the objectives/works included in the Projection of the Investment Program 2026 and 2027 - 2028 and the request to the executive management that at the next meeting of the Board of Directors, they present a territorial distribution of all storage facilities operated by Conpet and those existing on the market, at national level;
- Takes note of the Information on the achievement of the indicator "Ensuring the maintenance of the NTS" in 2025;
- Takes note of the Budget Projection for 2026 (preliminary version) and requests the executive management to also prepare a Budget Projection for 2026 that takes into account the constraints that may arise regarding the transport activity during 2026 (i.e. without the client Petrotel - Lukoil S.A.);
- Endorsement of the Remuneration Policy for administrators and directors with mandate contract—revised.

The Directors with mandate contract

The Director General

Following the performance and completion of the procedure for recruitment and selection of the Director General, Deputy Director General and Economic Director, carried out in compliance with the provisions of the GEO no. 109/2011 on the corporate governance of the public enterprises, the Board of Directors, by Decision no. 31/19.10.2023, appointed Mr. TUDORA Dorin in the capacity of Director General for a 4 years' mandate, starting 20.10.2023 until 19.10.2027, delegating to him the management of the company in accordance with the legal provisions in force, the Articles of Incorporation and the contract of mandate.

Subsequently, by Board Decision no. 24/01.10.2025, the Board of Directors took note of the Address of the National Integrity Agency - Integrity Inspection and noted the legal termination of the Mandate Contract concluded with Mr. Tudora Dorin, Director General, starting with

01.10.2025, 12:00, with the consequence of the vacancy of the position of Director General within CONPET S.A. Ploiești.

Furthermore, by the same Decision, the Board of Directors empowered Ms. Mihaela–Anamaria – Deputy Director General to also fulfill the duties and responsibilities related to the position of Director General (including the delegations granted to him by the BoD), starting 01.10.2025, 12:00 and until the date of appointment of a Director General who will be selected in accordance with the provisions of GEO no. 109/2011 on the corporate governance of public enterprises, delegating the management of the company in accordance with the legal provisions in force and the mandate Contract.

The selection procedure for the Director General is ongoing, having been initiated following the Board of Directors Decision of 03.12.2025.

The Deputy Director General

Following the performance and completion of the procedure for recruitment and selection of the Director General, Deputy Director General and Economic Director, carried out in compliance with the provisions OUG/2011 on the corporate governance of the public enterprises, the Board of Directors, by BoD Decision no. 31/19.10.2023, appointed Mrs. Dumitrache Mihaela - Anamaria in the capacity of Deputy Director General for a 4 years' mandate, starting 20.10.2023 until 19.10.2027, delegating to her the management of the company in accordance with the legal provisions in force, the Articles of Incorporation and the contract of mandate.

The Economic Director

Following the performance and completion of the procedure for recruitment and selection of the Director General, Deputy Director General and Economic Director, carried out in compliance with the provisions of the GEO/2011 on the corporate governance of the public enterprises, the Board of Directors, by BoD Decision no. 31/19.10.2023, appointed Mrs. Toader Sanda in the capacity of Economic Director for a 4 years' mandate, starting 20.10.2023 until 19.10.2027, delegating to her the management of the company in accordance with the legal provisions in force, the Articles of Incorporation and the contract of mandate.

The Deputy Director General 3

The Board of Directors, by Decision no.33/01.11.2023 approved the initiation of the recruitment and selection procedure of the Deputy Director General 3.

Following the performance and completion of the procedure for recruitment and selection carried out in compliance with the provisions OUG/2011 on the corporate governance of the public enterprises, the Board of Directors, by Decision no.1/12.01.2024 appointed Mr. Necșulescu Radu - Florentin in the capacity of Deputy Director General 3, with a mandate starting 15.01.2024 until 19.10.2027 (inclusive of), delegating the management of the company in accordance with the legal provisions in force, the Articles of Incorporation and the contract of mandate.

Directors with mandate contracts have the attributions specified in the contract of mandate, supplemented by provisions of the Articles of Incorporation, the Rules of Organization and Operation, completed with applicable legal provisions.

The Director General supplies to the Board of Directors, regularly and comprehensively, detailed information regarding all outstanding aspects for the company business. Additionally, any outstanding event is immediately communicated to the Board of Directors.

Moreover, any member of the Board of Directors may request the Director General information regarding the operative company management.

The management bodies and the administration bodies are active, have the freedom to adopt the decisions they consider right, acknowledge their role and are permanently capable of supporting their decisions against the administration structures or other interested parties that have the right to obtain such information.

The Remuneration Policy

In 2025, the remuneration policy applicable to administrators and directors with mandate contract was based on the provisions of GEO no. 109/2011 on the corporate governance of public enterprises and the resolutions approved by the General Meeting of Shareholders and the Board of Directors.

The Remuneration policy updated has been approved by OGMS Resolution no.2/25.04.2024 and published on the website of the company.

In the context of the legislative changes adopted in 2025, including those brought by Law no. 158/2025, the Board of Directors approved, by Decision no. 36/22.12.2025, the revised form of the Remuneration Policy, which will be submitted for approval at the first OGMS meeting.

Remuneration of non-executive administrators

The remuneration of the non-executive administrators was established by the Ordinary General Meeting of Shareholders (OGMS) at the beginning of the mandate contract, in accordance with the provisions of Art. 37 Para. (2) of GEO no. 109/2011 on the corporate governance of public enterprises. It was approved in the OGMS meetings dated 18.08.2023 and 19.12.2023.

Subsequently, because of the amendments brought to GEO no. 109/2011, the OGMS approved, in the meeting dated 18.12.2025, the amendment of the remuneration of non-executive directors in accordance with the new legal provisions.

The remuneration of non-executive administrators, both in the form prior to the legislative amendments and in the subsequently revised form, is presented as follows:

1. Remuneration of non-executive administrators granted until 17.12.2025

The remuneration of the non-executive administrators appointed by the OGMS, was established in accordance with the provisions of GEO no. 109/2011 by the General Meeting of Shareholders and consists of a monthly gross fixed allowance and a variable component.

The remuneration and benefits granted to non-executive administrators according to the provisions of the mandate contract are recorded in the audited annual financial statements, in

the Annual Remuneration Report of the Nomination and Remuneration Committee and in the Report of the Board of Directors on the activity carried out.

The monthly gross fixed allowance set by the OGMS is equal to 2 times the average over the last 12 months of the average monthly gross salary for the activity carried out according to the core business registered by the company (NACE code 4950) at class level according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment, respectively 21,398 RON/month/administrator.

The variable component was set by the OGMS in the gross amount of 12 monthly gross fixed allowances. It is granted annually depending on the fulfillment of the objectives contained in the Administration Plan and the financial and non-financial performance indicators approved by the General Meeting of Shareholders, pursuant to the provisions of the Revenues and Expenditure Budget approved in accordance with the applicable legal provisions in force and in compliance with the established methodology.

The payment of the variable component shall be made annually, within maximum 15 days from the date of approval in the General Meeting of Shareholders of the audited annual financial statements prepared in accordance with IFRS and of the presentation of the annual report of the Nomination and Remuneration Consultative Committee on the total degree of fulfillment of the key financial and non-financial performance indicators approved by the OGMS Resolution.

Method of calculation and granting of the variable component

The variable component represents the value of the variable component set by the addendum to the contract of mandate x Total Degree of fulfillment of the performance indicators (KPIs)

The total Degree of fulfillment of the performance indicators (GT_{ICP}) is the amount of the degree of fulfillment of every KPI (GI_{ICP}) weighted by the weighting coefficient (W_{ICP}) related to every KPI.

The calculation formula is the following:

$$GT_{ICP} = \sum_{i=1}^n GI_{i,ICP} \times W_{i,ICP}$$

where:

GT_{ICP} = Total annual degree of fulfillment of the KPI

$W_{i,ICP}$ = Weighting Coefficient (weight) for every KPI

$GI_{i,ICP}$ = Degree of fulfillment of the individual KPI

The degree of fulfillment of every KPI ($GI_{i,ICP}$) is the degree of fulfillment of every KPI, considering the means of calculation provided at every KPI, subsequently weighted by the weighting coefficient ($W_{i,ICP}$) related to each KPI.

The variable component of remuneration due will be directly proportional to GT_{ICP} for the corresponding financial year or part of the corresponding financial year.

Also, in the event that:

- $GT_{ICP} \geq 100\%$, the variable component of the remuneration is being awarded in amount of 12 monthly gross fixed allowances;

- $80\% \leq GT_{ICP} < 100\%$, the variable component of the remuneration is being awarded proportionally with GT_{ICP} ;
- $GT_{ICP} < 80\%$, the variable component of the remuneration is not being paid.

In the financial statements for 2025, provisions were made for the gross variable component for the period 01.01–17.12.2025, in amount of 1,566,837 RON. The payment of these amounts is conditioned on the approval of the financial statements and the degree of fulfillment of the key performance indicators (KPIs).

In 2025, the company's administrators did not receive the gross variable component of the remuneration for 2024, amounting to 1,797,432 RON, the payment thereof not being approved by the Ordinary General Meeting of Shareholders dated 29.04.2025. At the same, in the same meeting the shareholders postponed making a decision on approving of granting of the variable component of the remuneration of the administrators for the term of office corresponding to 2024.

2. Remuneration of non-executive administrators starting 18.12.2025

The remuneration of non-executive administrators is established by the OGMS within the structure and limits provided for in Art. 37 Para. (2) of GEO no. 109/2011, subsequent amendments and completions, in conjunction with the provisions of Art. I. Item 28 of Law no. 158/2025, entered into force on 20.10.2025.

The remuneration of the non-executive administrators is formed out of a monthly fixed allowance that may not exceed 2 (two) times the average for the last 12 months of the monthly gross average earnings for the activity performed in compliance with the core business registered by the company, at class level, according to the classification of the national economy, communicated by the National Statistics Institute prior to the appointment, namely 21,398 RON/month/administrator.

Starting 18.12.2025, the remuneration of non-executive administrators is composed exclusively of the monthly gross fixed allowance, in accordance with the amendments introduced by Law no.158/ 2025.

Remuneration of the directors with mandate contract

The remuneration of directors with mandate contract consists of a monthly fixed allowance and a variable component. The remuneration of directors with mandate contract is determined by the Board of Directors.

In accordance with the provisions of the mandate contracts and the addenda to the concluded mandate contracts, the remuneration of the directors is as follows:

1. Remuneration of Directors with contract of mandate until 18.12.2025

The remuneration of the directors with mandate contract is being established by the Board of Directors and is made up of a monthly fixed allowance falling under the limits set out by the OGMS considering the provisions of Art. 37 Para (3) of GEO no.109/2011 and of a variable component.

The remuneration and benefits granted to the directors with mandate contract as per the provisions of the mandate contract will be consigned in the annual audited financial

statements, in the annual Report of the Nomination and Remuneration Committee and in the Report of the Board of Directors.

The general limits of the monthly gross fixed allowance of the directors with mandate contract have been approved by OGMS Resolution, namely between 5-6 times the average over the last 12 months of the average monthly gross earnings for the activity carried out as per the core business registered by the company (NACE code 4950), at level of class pursuant to the classification of the activities in the national economy, communicated by the National Institute of Statistics, prior to the appointment.

Based on these general limits, the Board of Directors set the amount of remuneration of directors with mandate contract, also taking into account the proposals made by the Nomination and Remuneration Committee, as follows:

- **the monthly gross fixed allowance of the Director General** has been set to 6 times the average over the last 12 months of the monthly gross average earnings for the activity carried out as per the core business registered by the company, at level of class, pursuant to the classification of the activities in the national economy, communicated by the National Institute of Statistics prior to the appointment - in amount of 66,636 RON/month.
- **the monthly gross fixed allowance of the Deputy Director General, the Economic Director and the Deputy Director General 3** has been set to 5 times the average over the last 12 months of the average monthly gross salary for the activity carried out as per the core business registered by the company, at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment - in amount of 55,530 RON/month.

The general limits of the variable component for the directors with mandate contract are set by the OGMS, respectively are between 6 and 12 monthly gross fixed allowances for each year of mandate.

The amount of the variable component of remuneration, the method of calculation and the conditions for the granting thereof according to the degree of fulfillment of the financial and non-financial performance indicators, in conjunction with the general limits of the variable remuneration component approved by the OGMS Resolution for the directors with mandate contract are set by the Board of Directors.

The amount of the variable component for directors with a mandate contract is 12 gross fixed monthly allowances for each year of mandate, granted pro-rata with the mandate period.

The means of calculation and granting

The annual variable component for the directors with mandate contract is of 12 monthly gross fixed allowances for each year of mandate;

The variable component = The value of the variable component x the total degree of fulfillment of the key performance indicators (GT_{ICP})*

*) in case the total degree of fulfillment (GT_{ICP}) is > 100%, the total degree of fulfillment is limited to 100%

Total Degree of fulfillment of the performance indicators (GT_{ICP}) is the amount of the degree of fulfillment of every KPI (G_{iICP}) weighted by the weighting coefficient (W_{iICP}) related to every KPI.

The calculation formula is the following:

$$GT_{ICP} = \sum_{i=1}^n G_{iICP} \times W_{iICP}$$

where:

GT_{ICP} = Total annual degree of fulfillment of the KPI

W_{iICP} = Weighting Coefficient (weight) for every KPI

G_{iICP} = Degree of fulfillment of the individual KPI

The degree of fulfillment of every KPI (G_{iICP}) is the degree of fulfillment of every KPI, considering the means of calculation provided at every KPI, subsequently weighted by the weighting coefficient (W_{iICP}) related to each KPI.

The variable component of the remuneration due to the directors will be directly proportional with GT_{ICP} for the related financial year or part of the related financial year and shall be awarded as follows:

In the event that:

- **$GT_{ICP} \geq 100\%$** , the maximum variable remuneration component approved by the OGMS for each director with mandate contract is being granted in the maximum amount approved by the OGMS;
- **$80\% \leq GT_{ICP} < 100\%$** , the maximum variable component of the remuneration approved by the OGMS for each director with mandate contract is being awarded in proportion to the total degree of achievement of the performance indicators;
- **$GT_{ICP} < 80\%$** , no variable component is granted to directors with mandate contract.

The Financial and non-financial performance indicators approved by the BoD are elements against which the variable component of remuneration for the Company's directors is determined.

The payment of the variable component is made annually, in no more than 15 days as of the approval in the OGMS of the audited annual financial statements in compliance with IFRS and the presentation of the annual report of the Nomination and Remuneration Consultative Committee regarding the total degree of achievement of the financial and non-financial key performance indicators for the administrators of the company, which also makes reference to the report of the directors with mandate contract on the total degree of fulfillment of financial and non-financial performance key indicators approved pursuant to the BoD Decision.

2. Remuneration of Directors with mandate contract starting 19.12.2025

The limits of the monthly gross fixed allowance of directors with mandate contract approved by the OGMS on 18.12.2025 are between 4 - 5 times the average over the last 12 months of the monthly gross average salary for the activity carried out according to the core business registered by the company (NACE code 4950), at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment.

The general limits of the gross annual variable component of the remuneration of directors with mandate contract approved by the OGMS on 18.12.2025 are between 1 - 2 times the average over the last 12 months of the average monthly gross salary for the activity carried out according to the core business registered by the company (NACE code 4950), at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment.

The monthly gross fixed allowance of the directors with mandate contract approved by the BoD Decision is equal to 5 times the average over the last 12 months of the average monthly gross salary for the activity carried out according to the core business registered by the company (NACE code 4950), at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment. The gross fixed allowance is granted monthly without a correlation with the results obtained for the key performance indicators stipulated in the mandate contract.

By the Board of Directors Decision no. 35/18.12.2025 it was approved the maintenance of the monthly gross fixed allowance of the directors with mandate contract, respectively equal to 5 times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the core business registered by the company (NACE code 4950), at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment.

The gross annual variable component of the remuneration of directors with mandate contract is equal to 2 times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the core business registered by the company (NACE code 4950), at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment.

The variable component of the remuneration for each year of mandate shall be granted pro-rata with the period worked in the year, starting the date of appointment in the capacity of Director by the Board of Directors.

It will be included in the Budget of every financial year and shall be paid in relation to the degree of achievement of the key performance indicators.

The amount of the variable component of remuneration, the method of calculation and the conditions for the granting thereof according to the degree of achievement of the financial and non-financial performance indicators, in conjunction with the general limits of the variable remuneration component approved by OGMS Resolution for the directors with mandate contract are set by the Board of Directors.

The means of calculation and granting of the variable component

The variable component = The value of the variable component x the total degree of fulfillment of the key performance indicators (GT_{ICP})*

*) in case the total degree of fulfillment (GT_{ICP}) is > 100%, the total degree of achievement is limited to 100%

The total degree of fulfillment of the key performance indicators (GT_{ICP}) shall be determined as the sum of the weighted averages between the level of fulfillment of each key performance indicator and the weight set out in the mandate contract for each key performance indicator.

The calculation formula is the following:

$$GT_{ICP} = \sum_{i=1}^n GI_{iICP} \times W_{iICP}$$

where:

GT_{ICP} = Total degree of fulfillment of the Key Performance Indicators

W_{iICP} = Weighting coefficient (weight) established for each Key Performance Indicator

GI_{iICP} = Degree of fulfillment of individual KPI

The degree of fulfillment of each Key Performance Indicator shall be no more than 100 %, except for the profitability indicators for which the actual level of achievement is no more than 150 %.

The variable component of the remuneration due to the directors will be directly proportional with GT_{ICP} (KPIs total annual degree of fulfillment) for the related financial year or part of the related financial year and shall be awarded as follows:

In the event that:

- GT_{ICP} ≥ 100%, the variable component of the remuneration for every director with mandate contract is granted in the amount of 2 (two) times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the core business registered by the company (NACE code 4950), at class level, according to the classification of activities in the national economy, communicated by the National Institute of Statistics prior to the appointment;
 - 85% ≤ GT_{ICP} < 100%, the variable component of the remuneration for each director with mandate contract is being granted in proportion to the total degree of fulfillment of the key performance indicators;
 - GT_{ICP} < 85%, no variable component is granted to directors with mandate contract.
- The financial and non-financial key performance indicators of directors with mandate contract, approved by the BoD are elements against which the variable component of remuneration for the Company's directors is determined.*

During the financial year 2025, the remuneration of directors with mandate contract was composed of a fixed monthly allowance and the variable component. Details for each feature are presented below.

The Director General benefited, for the period January 1 – September 30, 2025, from a gross fixed allowance in mount of 599,724 RON. His mandate contract has been terminated by law as of October 1, 2025, according to the Board of Directors Decision no. 24/01.10.2025. The variable component related to 2024, paid throughout 2025 was in amount of 799,632 RON.

For the **Deputy Director General**, the gross fixed allowance granted for the entire period January 1 – December 31, 2025 was of 666,360 RON, the same amount (666,360 RON) being granted for the variable component for 2024, paid in 2025.

The **Economic Director** also benefited from a gross fixed allowance of 666,360 RON for 2025, and the variable component for 2024, paid in 2025, was of 666,360 RON.

As for the **Deputy Director General 3**, the gross fixed allowance for the period January 1 – December 31, 2025 was of 666,360 RON, and the variable component for the previous year, paid in 2025, was of 644,148 RON.

The variable component of 2025 will be paid following the approval of the financial statements, according to the degree of fulfillment of the key performance indicators.

The financial statements of 2025 include provisions representing variable allowances for mandate contracts for directors with mandate contracts, in the amount of 2,542,380 RON and will be paid after the approval of the financial statements in relation to the total degree of fulfillment of the key performance indicators.

Detailed information on the remuneration of administrators and directors for 2025 is presented in the Report of the Nomination and Remuneration Committee, a document made available to shareholders on the Agenda of the General Meeting of Shareholders convened for the approval of the financial statements for the financial year 2025.

Status of achieving the Key Performance Indicators for 2025

In 2025, the Key Performance Indicators (KPIs) annexed to the mandate contracts of non-executive administrators and directors were renegotiated. The new indicators have been approved by the OGMS on **16.07.2025**. At the same time, addenda to the mandate contracts for the amendment of the Key Performance Indicators (KPIs) were concluded.

Administrators

The degree of achievement, in 2025, of the financial and non-financial performance indicators of the non-executive administrators, approved before 16.07.2025 by the OGMS Resolution no. 6/19.12.2023, as well as for those approved after 16.07.2025, is presented as follows:

Financial and non-financial key performance indicators for non-executive administrators approved by the OGMS on 19.12.2023

Crt. No.	Performance indicator	Performance objective	MU	2025		Degree of Achievement KPI (%)	KPIs weights for the settlement of the remuneration	Weighted KPI Achieved Degree
				Target values	Achieved values			
A. FINANCIAL KEY PERFORMANCE INDICATORS: 20%								
1.	Investment achievement	Realization of minimum 75% of the annual Investments Plan financed out of the modernization quota	%	≥75%	90.5%	100.0%	3.0%	3.0%
2.	Current liquidity	Ensuring the ability to pay current liabilities from current assets		≥1	2.2	100.0%	3.0%	3.0%

Crt. No.	Performance indicator	Performance objective	MU	2025		Degree of Achievement KPI (%)	KPIs weights for the settlement of the remuneration	Weighted KPI Achieved Degree
				Target values	Achieved values			
3.	Turnover ratio of assets	Ensuring the efficiency of assets management		≥0.5	0.6	100.0%	3.0%	3.0%
4.	Return on equity (ROE)	Maintaining ROE higher than 5%	%	>5%	7.5%	150.0%	3.0%	4.5%
5.	Dividend payout ratio to net profit for the year	Maintaining a sustainable dividend policy	%	≥65%	86.4%	100.0%	5.0%	5.0%
6.	Total expenses per each 1,000 RON of total revenues	Maintaining the level provided in the annual Budget	RON	916	902	101.5%	3.0%	3.0%
B. NON - FINANCIAL KEY PERFORMANCE INDICATORS: 80%								
B1. OPERATIONAL KEY PERFORMANCE INDICATORS: 20%								
7.	Monitoring the annual average specific electricity consumption for technological purposes	Maintaining the annual average technological specific electricity consumption at a level of maximum 3.2 Kwh/to	KWh/to	Max 3.2 Kwh/to	2.6	100.0%	10.0%	10.0%
8.	Ensuring the maintenance of the NTS	Achieving at least 90% of the Annual Program of planned technical revisions	%	≥90 %	100.0%	100.0%	10.0%	10.0%
B2. CORPORATE GOVERNANCE KEY PERFORMANCE INDICATORS: 50%								
9.	The number of meetings of the Board of Directors held along the year	Minimum one BoD meeting per month	number of meetings	12	36	100.0%	15.0%	15.0%
10.	Duly reporting of the degree of achievement of the performance indicators of the company	Framing within the reporting due deadlines	%	100.0%	100.0%	100.0%	20.0%	20.0%
11.	Carrying out of the actions set out in the Program for the development of the internal control management system	Development of the internal control management system implemented in compliance with the legal requirement in force	%	≥90 %	100.0%	100.0%	15.0%	15.0%
B3. KEY PERFORMANCE INDICATORS ORIENTED TOWARDS PUBLIC SERVICES: 10%								
12.	Satisfaction score of the customers from the crude oil and derivatives transport business (number of replies of 4 and 5 scoring in total number of customer replies)	Satisfying the customers in the crude oil and derivatives transport activity (number of replies of 4 and 5 scoring in total number of customer replies at least 90%)	%	≥90 %	100.0%	100.0%	10.0%	10.0%
Total degree of achievement of the performance indicators								101.5%

Table 37 - 2025 key performance indicators of non-executive administrators approved in the OGMS dated 19.12.2023

Financial and non-financial key performance indicators for non-executive administrators approved by the OGMS Resolution no.3/16.07.2025

No. crt.	Section	Indicator	Calculation formula	2025		Degree of Achievement KPI (%)	KPIs weights for the settlement of the remuneration	Weighted KPI Degree of achievement
				Target values	Achieved values			
A. FINANCIAL PERFORMANCE INDICATORS: 50%								
1.	Investment policy	Capital expenditure ratio	$\frac{Capital\ expenses}{Total\ assets}$	6.50%	7.81%	100.0%	10.0%	10.0%
2.	Financing	Current liquidity ratio	$\frac{Current\ assets\ (circulants)}{Current\ debts}$	≥1	2.18	100.0%	5.0%	5.0%
3.	Operations	Assets rotation ratio	$\frac{Net\ turnover}{Average\ value\ of\ all\ assets = (Total\ assets\ t1 + Total\ assets\ t0) / 2}$	0.54	0.64	100.0%	5.0%	5.0%
4.	Profitability	Return on equity	$\frac{Net\ profit}{Value\ equity\ capital}$	5.50%	7.50%	136.3%	7.0%	9.5%
5.		Net profit margin	$\frac{Net\ profit}{Net\ turnover}$	7.00%	9.85%	140.7%	5.0%	7.0%
6.		Net turnover growth rate	$\frac{(Net\ turnover\ per\ crt\ (T1) - Net\ turnover\ per\ previous\ (T0))}{Net\ turnover\ per\ previous\ (T0)}$	3.50%	2.23%	63.7%	8.0%	5.1%
7.		Annual profit growth rate	$\frac{(Net\ profit\ per\ crt\ (T1) - Net\ profit\ per\ previous\ (T0))}{Profit\ net\ per\ previous(T0)}$	-10.40%	9.00%	150.0%	5.0%	7.5%
8.	Dividends Policy	Dividends Payment rate	$\frac{Paid\ dividends\ t}{Net\ profit\ t}$	65.00%	86.35%	100.0%	5.0%	5.0%
B. NON - FINANCIAL KEY PERFORMANCE INDICATORS: 50%								
B1. OPERATIONAL PERFORMANCE INDICATORS: 10%								
9.	Environment indicators	Scope 2 emissions	Indirect emissions from energy purchase t	-1.90%	-87.20%	100.0%	10.0%	10.0%
B2. PERFORMANCE INDICATORS GOVERNANCE SPECIFIC RESPONSIBILITIES: 25%								
10.	Indicators related to the Corporate Governance	Rate of independent members in the Board of Directors	$\frac{Total\ number\ of\ non - executive\ and\ independent\ members\ in\ the\ BoD\ t}{Total\ number\ of\ members\ in\ the\ BoD\ t}$	>50%	92.85%	100.0%	5.0%	5.0%
11.		Total value of the remuneration package	$\frac{Total\ value\ of\ the\ fixed\ components\ from\ the\ remuneration\ package + Value\ of\ variable\ components\ of\ the\ remuneration\ package\ t}{Total\ value\ of\ the\ fixed\ components\ from\ the\ remuneration\ package + Value\ of\ variable\ components\ of\ the\ remuneration\ package\ t}$	As per the law	As per the law	100.0%	5.0%	5.0%
12.		Number of Board of Directors meetings	Number of BoD sessions	12	36	100.0%	10.0%	10.0%
13.		Board Meeting Attendance Rate	$\frac{Number\ of\ participants\ to\ the\ steering\ committee\ meetings}{Total\ number\ of\ members\ of\ the\ governing\ board\ t * Nt}$ <i>Nt = number of the management board reunions t</i>	100.0%	100.0%	100.0%	5.0%	5.0%
B3. INDICATORS ORIENTED TOWARDS SERVICES: 15%								

No. crt.	Section	Indicator	Calculation formula	2025		Degree of Achievement KPI (%)	KPIs weights for the settlement of the remuneration	Weighted KPI Degree of achievement
				Target values	Achieved values			
17.	Indicators related to customers	Customers' satisfaction scoring	Total number of obtained 4 and 5 evaluations t (5 being the highest score)/Total number of evaluations t 100	≥90 %	100.0%	100.0%	15.0%	15.0%
Total degree of achievement of the performance indicators							104.1%	

Table 38 - 2025 key performance indicators of non-executive administrators approved in the OGMS dated 16.07.2025

For the year 2025, **the total degree of achievement of the key performance indicators is of 104.1%.**

The total degree of achievement of the key performance indicators is calculated according to the legislative amendments, in the sense that the degree of achievement of each indicator is no more than 100%, except for the profitability indicators for which the actual level of achievement is no more than 150%.

Directors with contract of mandate

Financial and non-financial key performance indicators for directors - approved by the OGMS on 19.12.2023

For 2025, the total degree of achievement of the performance indicators, is 103.4% and in structure (financial and non-financial) is as follows:

Key Performance Indicators	Degree of achievement of financial and non-financial key performance indicators YEAR 2025		
	according to the contract of mandate	Achieved	Variation
A. Financial key performance indicators	50.0%	53.4%	+3.4 p.p.
B. Non - financial key performance indicators	50.0%	50.0%	+0.0 p.p.
B1. Operational	20.0%	20.0%	+0.0 p.p.
B2. of Corporate Governance	25.0%	25.0%	+0.0 p.p.
B3. Oriented towards public services	5.0%	5.0%	+0.0 p.p.
Total degree of achievement of the performance indicators	100.0%	103.4%	+3.4 p.p.

Table 39 - Degree of achievement of the 2025 key performance indicators of directors with mandate contract approved in the OGMS dated 19.12.2023

Financial and non-financial key performance indicators for directors with mandate contract approved by OGMS Resolution no. 3/16.07.2025

For 2025, the total degree of achievement of the performance indicators, is 102.6% and in structure (financial and non-financial) is as follows:

Key Performance Indicators	Degree of achievement of financial and non-financial key performance indicators YEAR 2025		
	according to the contract of mandate	Achieved	Variation
A. Financial key performance indicators	50.0%	52.6%	+2.6 p.p.
B. Non - financial key performance indicators	50.0%	50.0%	+0.0 p.p.
B1. Operational	25.0%	25.0%	+0.0 p.p.
B2. of Corporate Governance	10.0%	10.0%	+0.0 p.p.
B3. Oriented towards public services	15.0%	15.0%	+0.0 p.p.
Total degree of achievement of the performance indicators	100.0%	102.6%	+2.6 p.p.

Table 40 - Degree of achievement of the 2025 key performance indicators of directors with mandate contract approved in the OGMS dated 16.07.2025

The total degree of achievement of the key performance indicators is calculated according to the legislative amendments, in the sense that the degree of achievement of each indicator is no more than 100%, except for the profitability indicators for which the actual level of achievement is no more than 150%.

In Annex no. 3 of the Report of the Administrators is presented the calculation of the total degree of fulfillment of the financial and non-financial key performance indicators of directors with contract of mandate, both for those approved on 19.12.2023 and those approved on 16.07.2025.

The statement of salary rights by positions and other rights/benefits of CONPET S.A.

The basic salaries within CONPET S.A. are divided into job functions groups, respectively by job function classes. Job function classes are ranked within the company in relation to the level of professional training, the importance of work, the complexity and diversity of activities, the responsibility and impact of decisions, exposure to risk factors, the difficulty of specific activities, the sphere of relationships.

Crt. No.	Job function classes	Basic gross salary minimum level - maximum level (Ron)
1	Class 1	3,700- 5,600
2	Class 2	3,840- 5,880
3	Class 3	4,130- 6,170
4	Class 4	4,420- 6,460
5	Class 5	4,730- 6,750
6	Class 6	5,110- 7,120
7	Class 7	5,200- 7,530
8	Class 8	5,110- 7,120
9	Class 9	5,300- 8,680
10	Class 10	5,480- 8,890
11	Class 11	5,770- 9,170
12	Class 12	6,170- 11,610
13	Class 13	11,610- 17,040

Crt. No.	Job function classes	Basic gross salary minimum level - maximum level (Ron)
14	Class 14	12,380– 17,810
15	Class 15	20,810– 28,580
16	Class 16	25,650– 31,470

Table 41 - Job function classes and basic gross salary level

The above classes include the following job functions:

Class 1 - janitor, cargo handler, pipeline route operator, security guard;

Class 2 - boiler operator for steam and hot water boilers, firefighter servant, telephone operator

Class 3 - maneuverer, firefighting formation chief, universal carpenter, tractor driver;

Class 4 - warehouse - keeper, pump operator, chief maneuver, forklift driver;

Class 5 - car electrician, maintenance electrician, cathodic protection electrician, central heating plumber, technical-sanitary plumber, locksmith energy and transport aggregates, mechanical locksmith, boiler mechanic locksmith, auto mechanic, locomotive mechanic, operator, truck driver, car driver, van driver, bricklayer;

Class 6 - electrical equipment electrician, power plants and power stations operation electrician, laboratory assistant, valves/ LDH mechanical locksmith, earth machine machinist, verifier metrologist, receiver handing-over fluid products - station responsible, crane driver, receiver handing over fluid products, heavy tonnage car driver, special vehicle driver, universal lathe operator, welder;

Class 7 – dispatcher, RSC/LFI locomotive engineer, PSI-RSC/LFI formation leader, shift manager;

Class 8 - archivist, cashier, administrative clerk, householder, car operator, secret document inspector, operator of data entry, data validation and processing, shipping – receiving clerk of materials and tools;

Class 9 - technicians, foremen, administrative secretary, technical reviewer, maintenance responsible, assistant manager, nurse, commercial and administrative activities official, ITP inspector, rail inspector, car driver;

Class 10 - short-term higher education personnel (engineer, sub-engineer, management reviewer, economist, network administrator, assistant director, assistant manager, communication and image specialist, process improvement specialist, OHS specialist);

Class 11 – formation manager, station manager, warehouse manager, ramp manager;

Class 12 - long-term higher education personnel (engineer, economist, internal auditor, network administrator, information system administrator, assistant manager, chemist, legal adviser, management systems consultant, legal expert, public procurement expert, prevention and anti-corruption expert, general medicine doctor, programmer, psychologist, management reviewer, automation responsible, energy responsible, HSEQ responsible, investment responsible, maintenance responsible, production responsible, human resources specialist, communication and image specialist, communication and press relations specialist, process improvement specialist, public relations specialist, events logistics specialist, OHS specialist, translator);

Class 13 – activity coordinator, advisor to the Director General, construction site supervisor;

Class 14 – head of Department, head of specialized formation, head of sector, head of office;

Class 15 - chief engineer, regional head, head of unit;

Class 16 - director.

Within the company, bonuses of a permanent nature and temporary bonuses are granted.

Benefits of a permanent nature:

- seniority benefits to be determined on the basis of the total seniority; the seniority benefits is applied to the gross basic salary and can be of 5%, 10%, 15%, 20%, 25% and 30%;
- disability benefits, for employees with disability degree, applies a percentage of 9.5% to the gross basic salary.

The temporary benefits are:

- night work benefits is granted at a rate of 30% to the gross basic salary, for the time actually worked;
- benefits for work on Saturdays and Sundays, a percentage of 25% is granted to the gross basic salary, for the time actually worked;
- benefits for working on holidays is granted in a percentage of 100% to the gross basic salary, for the time actually worked.

Based on the Collective Labor Agreement and within the limits of the provisions of the Revenues and Expenditure Budget approved annually, the company may grant the following rights:

- meal vouchers with a nominal value of 40 lei for each worked day;
- birth aid and/or child adoption aid (in the amount of an average gross earnings per company*);
- employee death grant (in the amount of five gross average earnings per company*), death grant spouse, child death grant, parental death benefit (in the amount of an average gross earnings per company*); death benefit for in-laws (in the amount of 1,200 lei);
- gifts in cash or kind for the children of the employees on the occasion of the Children's day and Christmas holidays, gifts in cash or in kind for the employees on the occasion of March 8th, gifts in cash or in kind, including gift vouchers, for the company's employees on the occasion of Easter and Christmas holidays, as well as on the occasion of other events (limits set annually depending on the provisions of the Fiscal Code);
- aids for serious or incurable diseases and prostheses;
- consideration of the touristic services for treatment and rest carried out in the country and abroad, as well as the transport carried out on the annual leave (75% of the invoice, but not more than 3,000 lei);
- retirement aid (in the amount of one gain, two earnings, three earnings or five average gross earnings per company*, depending on the seniority/seniority in the company);
- marriage aid (in the amount of an average gross earnings per company*);
- contribution to the stakeholder pension fund - pillar III (Ro. Pilon III), up to a limit of 400 Euro annually;
- voluntary health insurance, up to a limit of 200 Euro annually;
- reimbursement of transport from home to the place of work and return based on the regulation, annex to Collective Labor Agreement and in the amount of 75%;
- daily allowance for travels in the country, for business, in the amount of 180 RON/day;
- the equivalent of expenses with nurseries/kindergartens/ "after school" program" not more than 600 RON;
- other advantages: the employees can rent car and equipment at the same rate as the one practiced by the company in relation to third parties, and the employee bears 50% of the invoice value; the employees receive for seniority in the company (women 30 years old,

men 35 years old) a gift consisting of material objects (watches or other personalized objects);

- if the company has positive financial results, prizes may be awarded within the limit of a prize fund of up to 10% of the salary fund realized monthly and cumulatively;
- the employees' share of profit is approved by the GMS and is granted on the basis of criteria approved by the Board of Directors.

* average gross earnings per company - the gain determined on the basis of salary expenses, achieved in the year preceding the granting

The management of conflicts of interest

To avoid the occurrence of conflicts of interest, the company has set-out a series of deontological rules that need to be observed both by the members of the Board of Directors as well as by the directors and the employees of the company, in correlation with the applicable legal provisions.

The members of the Board of Directors of CONPET S.A. must keep the confidentiality of any facts, data or information they took notice in the course of exercising their responsibilities and understand that they have no right to use or disclose them during or after termination of the activity. Both in the Rules of Organization and Operation of the Board of Directors, the Corporate Governance Rules and in the Code of Ethics of the company CONPET SA there are dispositions with regards to the management of conflicts of interests and settlements with involved persons. In practice, the members of the Board of Directors shall inform the Board of any conflict of interest that have arisen or may arise and shall refrain from attending the discussion and voting for the adoption of a ruling on the matter giving rise to the conflict of interest concerned.

The Administrator or Director General who has interests in a particular operation, directly or indirectly, contrary to the interests of the company must notify the other administrators and the internal auditor thereof and must not take part in any deliberations concerning this operation. The same is the duty of the Administrator or the Director General if, in a particular operation, knows that the spouse, relatives or affiliates up to the fourth degree inclusively are interested.

The situations in which CONPET S.A. employees may be in conflict of interest, the way of preventing, communicating and solving them are established through an operational procedure, which has been approved in 2022 and revised Date in 2025H1, in accordance with the internal regulations.

In practice, employees are required to refrain from handling requests, making decisions or participating in the decision-making process when in a conflict-of-interest situation. In such cases, they must immediately inform their hierarchical superior by submitting a declaration of potential or actual conflict of interest to the designated person within the competent organizational entity of the company.

At the same time, if an employee of CONPET S.A. or any other person becomes aware of possible violations of the legislation on conflicts of interest, he may file a complaint in good faith. The notification can be sent through any of the communication channels made available on the web site of CONPET S.A., in section „Avertizor în Interes Public Conpet”, respectively in section „Sesizează Ministerul Energiei”, available on the company's website.

Annually, the entire personnel of CONPET S.A. in activity is trained and evaluated in terms of knowledge of legal provisions and internal rules related to conflicts of interest. The process is carried out based on a training theme and an evaluation questionnaire approved by the company management. The training and evaluation activity ended with very good results, the personnel achieving a level of knowledge of 100% (calculated as a ratio between the number of employees who obtained the Very Good and Good rating and the total number of employees tested, multiplied by 100). The final results are presented annually in the specific report.

The company was not notified about integrity incidents related to the conflict-of-interest regime whose resolution was made as a result of the final remaining of an act of finding issued by the National Integrity Agency (Ro. ANI).

Social and Corporate Responsibility (CSR)

The Social and Corporate Responsibility of Conpet (CSR) is integral part of the CONPET's vision and strategy and the respect towards people, responsibility towards the environment and involvement in the community's life are essential values and major priorities for the company.

The actions that CONPET undertook in 2025 in the field of CSR were manifested both internally, with the aim of aligning employees with the company's values and mission, and externally, in the company's relationship with third parties, through involvement in the life of the community and supporting its development.

Regarding the internal dimension of CSR, which includes strengthening the organizational culture and common values of CONPET employees, in 2025 communications and actions were carried out to promote people and, implicitly, the image of the company, including the traditional annual award of employees with seniority in work (30 years for women, 35 years for men) as a sign of respect and gratitude for the fidelity to the company, as well as the congratulation of employees who retired at the end of their professional career.

A relevant action that combines organizational culture and social responsibility is represented by internal communications and posts on the official facebook page, which aim to promote culture, national and international historical milestones and, in general, all the principles we consider valuable to the civilized world we live in.

Also, in 2025, the health campaign, initiated in the COVID-19 pandemic, continued by disseminating articles about physical and emotional health through the Daily Press Magazine. Employees were thus informed and encouraged to develop a healthy lifestyle, in order to maintain the best possible balance between personal and professional life. At the same time, articles on the environment and green energy were selected in the Press Magazine, in order to cultivate a culture oriented towards environmental protection, energy efficiency and sustainability.

Regarding the company's involvement in the life of the community, CONPET chooses voluntary actions in line with the needs of the community it is part of.

Participating in "Ora Pământului" (#EarthHour) is a tradition that CONPET respects every year, wishing to reiterate, also symbolically, the commitment that the company has assumed to protect the environment, as well as the consistency describing the pursue of this promise.

Thus, on March 22, 2025, CONPET turned off the lights for one hour (20:30 – 21:30) at its headquarters in Ploiești, once again joining the largest voluntary environmental action in history, now in its 19th edition.

CONPET organized in 2025, for the forth consecutive year, a blood donation campaign among the company's employees. Understanding that the need for blood is a permanent problem of Romanian hospitals, CONPET employees have set out to build a tradition out of their good deeds and have once again mobilized for a voluntary action of social responsibility. Carried out in collaboration with the Ploiesti Blood Transfusion Center, the action took place on November 18th, at the headquarters of the Central Dispatch Ploiesti and was again a real success, with 71 employees joining the humanitarian action initiated by the company.

Every year, CONPET aims for the social responsibility actions it undertakes to have both a positive impact on the community in which it operates, as well as for increasing employee alignment with its values and mission, connecting the company and employees with society.

Sponsorship

For the year 2025, in the Revenues and Expenditure Budget of CONPET S.A., there were provided sponsorship expenses amounting to 388 thousand RON, accounting for 50% of the achieved 2024 (776 thousand RON).

The sponsorship activity was performed in compliance with the annual Revenues and Expenditure Budget, falling within the sponsorship expenses broken down by areas of interest. Thus, in the period 01.01.2025 - 31.12.2025, the company supported the realization of important projects in the „medical and health” field, such as the renovation of Polizu Maternity Bucharest (ATI section and the operator block) and the program „The joy of healing” which aims to provide rehabilitation therapies for an average annual number of 450 oncology patients. Sponsorships have also been given to associations active in the medical field for children and young people affected by serious diseases.

CONPET continued to support education in Romania in 2025 by sponsoring: “I.L.Caragiale” National College “Nichita Stănescu” Foundation „Mihai Eminescu” and „St. Vasile” primary schools and the Ploiesti Children’s Palace for the modernization of the classrooms, Dan Voiculescu Foundation for the Development of Romania for the performance of the national campaign „100 young people for the development of Romania”, the award of excellence scholarships for outstanding results (academic performances, artistic performances, social involvement or innovation) and the Association of Students in Economics, Business and Communication, ASEAC Bucharest for the project „INNOVATE – Creativity and Technology”.

This year, the company maintained the sponsorship of sports activities - football, school karting, horse riding, as well as cultural and artistic events - emblematic for Prahova County: the „Rock Republic” festival held in Ploiesti, between 7 - 8 June, the National contest of stories with historical theme – Vth edition, the Artown NOW urban art festival - IVth edition and also the traditional festivals prepared by the Ploiesti Philharmonic, a prestigious institution of Prahova culture.

Within the Board of Director’s meetings, were approved and concluded sponsorship contracts between 01.01.2025 – 31.12.2025 amounting 377 thousand RON, as follows:

- 145 thousand Ron - "Medical care and health" domain;
- 156 thousand Ron - "Education, schooling and sports" domain;
- 76 thousand Ron - "Other actions and activities".

The detailed presentation of the projects from each category of sponsorship provided for in the GEO no. 2/2015 can be found in the Report on the situation of sponsorships granted by Conpet S.A. in 2025 published on the website

<https://www.conpet.ro/wp-content/uploads/2026/02/Annual-Repot-regarding-sponsorships-granted-by-CONPET-in-2025.pdf>

4.4.3. The Management of the company

The performance indicators for monitoring the performance of Conpet S.A., resulting from the Administration Plan 2023 – 2027, approved by Resolution no. 6 of 19.12.2023 are as follows:

Crt No	Performance indicator	Performance objective	MU	(Period 01.01. - 31.12.2025)		Degree of Achievement KPI (%)
				Target values	Achieved values	
1.	Capital expenditure ratio	Increase of the efficiency of the National Transport System of crude oil, rich gas, condensate and ethane	%	≥6.5%	7.81%	120.2%
2.	General solvency (leverage)	Ensuring the capacity to pay the total debts		max.0,25	0.15	100.0%
3.	Assets rotation ratio	Ensuring the efficiency of assets management		min 0.5	0.64	100.0%
4.	Return on assets (ROA)	The achievement of a profitability of assets over the 4% level	%	>4%	6.38%	100.0%
5.	The rate of dividend distribution from the net profit of the financial year	Maintaining a sustainable dividend policy	%	min 65%	86.35%	100.0%
6.	Carrying out of the actions set out in the Program for the development of the internal control management system	Development of the internal control management system implemented in compliance with the legal requirement in force	%	≥90%	100%	100.0%
7.	Duly reporting of the degree of achievement of the performance indicators of the company	Framing within the reporting due deadlines	%	100%	100%	100.0%

Table 42 - Indicators for monitoring the performance of the company achieved between 01.01.2025 - 31.12.2025

Strategic objectives regarding the management of the company CONPET

CONPET mission is the operation of the National Transport System via Pipelines under safety and efficient conditions, free access to the available capacity of the system to all solicitors, authorized legal persons, under equal conditions, in a non-discriminatory and transparent manner.

The general objective of the Company is to operate the infrastructure in safe conditions for the personnel, the environment, the population and technological installations, as well as to ensure the financial performance in conditions of sustainability in the medium and long term,

with the assurance of the appropriate quality of services and products according to the customers' needs, adapted to the market requirements.

The strategic objectives established and assumed by the administrators through the Administration Plan, for the period 2023- 2027, were defined in close correlation with the strategic directions, vision and expectations of the tutelary authority and the shareholders.

In accordance with the Administration Plan in force, the strategic objectives of CONPET S.A. are the following:

Strategic objective 1: Boost efficiency and improve the activity performance;

Strategic objective 2: Develop new activities, related and non related to the core business;

Strategic objective 3: Ensuring effective management in the management of human resources;

Strategic objective 4: Selection of company directors based on criteria of professionalism and integrity;

Strategic objective 5: Ensuring modern management by implementing and maintaining risk management, control, ethics, integrity and corporate governance processes;

Strategic objective 6: Ensuring a balance between the dividend policy and that regarding the provision of the necessary funds for the investment programs undertaken by the company for development and modernization.

Strategic objective 1: Increasing efficiency and improvement of the activity performance

In order to ensure the sustainable financial and operational performance of the company, action will be taken in the following directions:

Measure 1.1 Optimization of the operation and administrative costs

Cost optimization is one of the basic management directions, increasing activity efficiency. This is achieved through a rigorous control mechanism structured in two fundamental stages:

Stage I: Setting the budget. Allocation of resources based on business priorities and historical analysis, ensuring an optimal profitability threshold from the beginning of the financial year. This stage served as a preventive tool, eliminating non-essential expenses from the early stage.

Stage II: Monitoring the budgetary execution: Ongoing supervision of financial flows, allowing early identification of deviations and implementation of immediate corrective measures to maintain financial discipline. Post-allocation monitoring has ensured compliance of payments with established guidelines. Through the periodic analysis of the variations (budget vs. realized), the operational costs were optimized.

In January 2025, the Ministry of Energy requested an analysis regarding the resizing of estimated expenditures for 2025. As a result, protocol expenses (63 thousand RON and sponsorship (388 thousand RON) were included in the budget, at a level of 50% compared to the values realized in 2024.

At the same time, the expenditure on goods and services was reconsidered, in order to identify the areas where rapid measures can be implemented, without negative impact on the company's activity. These measures include reducing some types of expenditure already budgeted to encourage responsible behavior in the use of resources and stricter monitoring of the consumption of materials, equipment and fuel.

Another important step towards cost optimization was the analysis of pumping scenarios on the two transport subsystems - Domestic and Import - in order to transport crude oil to the refineries with the lowest electricity consumption during each transport carried out.

Measure 1.2 Making investments aimed at reducing technological consumption in the transport process, reducing energy consumption

Another major direction of action to support the cost-efficiency process was to promote and implement investment objectives based on modern technologies, characterized by extended life, reduced energy consumption and lower maintenance costs.

An important investment project in this respect is the Telemangement System for monitoring energy consumption. The implementation of the Telemangement System is an essential step in the modernization of the infrastructure and in the consolidation of the company's capacity to efficiently manage the resources.

This project generates multiple benefits, of which we mention:

- increase the operational efficiency of the pipeline network by reducing operating and maintenance costs;
- the possibility of further optimizations in the configuration of installations, based on the information provided by the system.

At the end of July 2024, the Telemetry system was completed and put into operation in the 15 initially set out locations.

In 2025 was initiated the project „Optimization and Expansion of Telemetry System Energy Consumption Conpet S.A.“, which provides for the expansion of the system to another 7 locations, as well as upgrades for another 8 existing locations. With this expansion, the real-time monitoring of electricity consumption is increasing from 85% to 95%, which helps to improve data reliability and underpin more accurate operational decisions.

The contract for the execution of the works was signed in November 2025, after which the activities for the design and acquisition of the necessary equipment were started.

Measure 1.3 The settlement of the pumping scenarios according to the forecasted quantities

In order to ensure an optimal operational flow and efficient use of the transport infrastructure, in 2025, the forecast quantities of crude oil for each operating area were analyzed, based on the information provided by customers and the monthly delivery programs. Based on these data, pumping scenarios were defined to meet both volume requirements and technical limitations of pipelines and pumping stations.

Thus, for import volumes were configured dedicated routes, differentiated established for the main trading partners:

- For Petrotel - Lukoil, the pumping scenario on the route through the 28" and 24" pipelines was maintained, which ensures the necessary capacity to take over the oil flows during peak periods.
- For OMV Petrom, the optimal scenario was built using the 14" and 20" combination, which allows flexibility and quick adaptation to flow variations.

As regards Petrom's request to increase the oil pumping capacity from import to the Petrobrazî refinery, the operational scenario for this route was reconfigured, with the option 14" Călăreţi and 14" Cartojani pipelines being selected, instead of the previous route 14" and 12", which limited the maximum possible flow. The new scenario offers significant transport capacity growth and better operational stability.

At the same time, the scenarios for ensuring the continuity of the internal transport, taking into account the conservation, modernization or dismantling of certain stations and tanks, were also evaluated.

Measure 1.4 Increasing the performance of the NTS by continuing the investment/modernization/re-engineering works

In 2025, the investment, modernization/refurbishment works were continued, primarily aimed increasing the performance of the National Transport System, with the aim of achieving the commitments assumed through the minimum development/revamping programs, annex to the Concession Agreement concluded with ANRM.

The 2025 investment programme included projects aimed at improving the performance of the national transport network, through works of rehabilitation of the major pipelines and the modernization of NTS-related facilities and equipment.

The investment projects implemented by CONPET S. A. aimed both at increasing operational efficiency and strengthening safety in the operation of the National Transport System.

From the modernization quota set up, the company financed the investments provided in the programs agreed with the National Agency for Mineral Resources, in accordance with the provisions of the "Concession oil agreement of the operating the crude oil, rich gas, condensate and ethane National Transport System, including the main pipelines and the installations, equipment and related facilities".

In 2025 were achieved investments in total amount of 65,764 thousand RON representing 74.7% of the programmed value of 88,000 k RON.

The structure of the investments made in relation to the approved programme is as follows:

Investments (thousand RON)	2025 Budget	Achieved 2025	Achieved/Budget
Total investments, o/w:	88,000	65,764	74.7 %
Public domain	65,000	51,118	78.6 %
Operating domain	23,000	14,646	63.7 %

Table 43 – Investments achieved 2025 vs .program

The main investment objectives finalized and commissioned in 2025

- Achieved PSI Tank Buffer Storage Independența;
- Construction of the leak tank at Constanta - South Station;
- Modernization pumping system in Constanta – South automated station;
- Modernization of the C + D + E pump room from the automated station Călăreți ;
- Installation of the electricity generation system with photovoltaic panels at the Constanta-South Station;
- Installation of the photovoltaic system for the production of electricity at Calareti Station;
- Multiplexer System Modernization;
- Replacement of pipeline Ø 20" Constanța - C1 - 8 sections;
- Modernization of radio relay and microwave lines for telecommunications;
- Modernization of Satchinez pumping system;
- Modernization of Slobozia crude oil station;
- Safe disposal of the Ø 12" and Ø 14" Cartojani- Ploiesti pipelines, at the over crossing of Cricovul Dulce;
- Replacing the pipeline Ø12" Cartojani - Ploiesti (250 m), in the area Gate 3 Lukoil;
- Modernization of the Cathodic Protection System (CPS) for Călăreți tanks;
- Modernization of the telecommunications network cyber security system;

The main ongoing investments on December 31, 2025

Public Domain

- Crude oil storage Sătuc – Berca;
- Modernization and monitoring the cathodic protection system related to the National Transport System (Ro. SNT) – domestic and import;
- Installation and initial metrological verification of four measuring skids in Petrobrazi P3, Poiana Lacului, Videle and Otesti locations;
- The safe disposal of the crude oil pipelines F1 and F2 Ø 10 ¾" Siliștea- Ploiești, at the undercrossing of Ialomita river;
- Replacement of work site collectors and taps in the work site CONPET S.A.- Constanța OIL TERMINAL warehouse;
- Modernization of the Cathodic protection system (Ro. SPC) on Calareti tanks;

Operating Domain

- Replacement of the Ø 6" Urlați – Ploiesti crude oil transport pipeline, in the DN1A Moara Nouă – Corlătesti area;
- Rehabilitation and modernization of C4, C5, C10 and C11 bodies within Headquarter 2 - Workshops.

In 2025, the total value of the investments put into operation was 64,575 thousand RON, coming from:

- 50,090 thousand RON out of the modernization quota;
- 14,485 thousand RON out of other own sources;

The main investment projects started in the previous years which still continue in 2025 are the following:

1.4.1. Modernization of non-modernized - active pumping stations

Modernization of pumping stations is a significant investment project that take place over a longer period of time. This process started in 1997 and was implemented in successive stages, through the initial modernization of 16 stations by 2007, followed by a second phase aimed at partially modernizing five more stations.

The advantages obtained from the modernization of the pumping stations are the following:

- reduced technological costs in the storage and transport process;
- minimized energy, fuel and lubricant consumptions;
- minimized operating costs and reduced operating difficulties;
- improved safety and flexibility of the system;
- reduced environmental impacts.

In 2024, modernization works were completed and put into operation in four pumping stations - Potlogi, Mislea, Ochiuri and Moreni - with a value of over 26 million RON, as well as the modernization of the Ciresu ramp. At the same time, work was started on the pumping systems at the Sat Chinez, Slobozia, Constanța Sud and Berca work sites.

In 2025, the process continued, with the completion and commissioning of modernization works at the pumping systems in Constanta Sud and Sat Chinez, with a value of 7.9 million RON, and in Slobozia station were completed works totaling 1.58 million RON, their reception taking place in September 2025.

Also, the work on the relocation of CONPET objectives in the context of the modernization of the Sătuc oil treatment warehouse belonging to OMV Petrom - Berca was completed.

These investments are mainly aimed at automating installations and integrating them into the SCADA system, which involves replacing existing pumps with modern equipment, performing connection work on station installations, as well as energy upgrades and automation of existing installations.

1.4.2. Maintaining smart pigging programs

The objective of the smart pigging operation of the pipelines is to assess the wear degree and estimate the optimal time for their replacement, so as to maintain a high level of safety in operation and in the transport of crude oil.

In order to keep the operational risk and the risks related to environmental aspects under control, the policy of reducing these risks will be continued through the multi-year programming of in-line inspections with smart pig for the full diagnose of all the major pipelines.

In 2024, the works for the project "In-line inspection services (expertise) of the major crude oil transport pipelines" were completed, for the following sectors:

- F1 Bărbătești - Ploiești Vest (Bărbătești - Orlești, Orlești - Poiana Lacului, Poiana Lacului - Siliște, Siliște - Ploiești Vest), with a total lenght of 238 km;
- F2 Orlești - Ploiești - Petrobrazî (Orlești - Poiana Lacului, Poiana Lacului - Siliște, Siliște - Ploiești), with a lenght of 175 km.

The total value of the performed services was approximately 2.1 million RON.

Within the 2025–2027 Multiannual Investment Program, this process was planned to be continued, the smart pigging of the 24" Bărăganu - Călăreți - Pietroșani pipeline being planned.

In order to perform this operation, it is necessary to carry out certain preliminary works for the location of a pig launcher/receiver in the area of the Pietroșani fixed point and for a 14" pig launcher related to the new 14" pipeline between the Pietroșani launch station and the Petrobrazi refinery. Currently, these objectives are in the process of obtaining approvals, permits and agreements from landowners.

1.4.3. Replacement of pipeline sections which do not present safety in operation

Annually, in the process of developing the Investment Program, the objectives aimed at rehabilitation and replacement works of pipeline sections that no longer ensure the necessary conditions of safety in operation are analyzed and prioritized.

The prioritization is mainly based on the results obtained from smart pigging operations. Also, in the analysis of the replacement works, the information on obtaining approvals and agreements from the landowners is also taken into account, assessing the potential difficulties in obtaining them.

Historical data shows that there is a significant risk related to obtaining building permits in a reasonable time, which is generated by the difficulties encountered in obtaining the consent of the land owners to allow access to the land for the execution of the works. In order to reduce this risk, it is necessary to develop a medium-term action plan, based on the results of the pigging and the degree of risk determined in operation, which should include: identification and assessment of potential and arising risks; defining the necessary measures to mitigate or eliminate risks; multi annual planning of these pipeline replacement investments.

In 2025, the works to rehabilitate the major crude oil transport pipelines were continued, a total length of 4.68 km of pipelines being replaced.

Execution works in progress and completed in 2025

- replacement of two sections of the Ø24" Bărăganu- Petrobrazi Refinery pipeline, under crossing the Leaota stream (approx. 100 m under crossing the Leaota stream and approx. 464 m located in the vicinity of Pietroșani, remainder of the previous investment of 1,700 m carried out in 2020). The under-crossings of the communal road and the Leaota stream were executed by mounting the pipe in protective tubes. The works were completed in December 2025, with a total value of 638 kRON.
- Replacement of pipeline 20" Constanța – C1 (8 sections, approx. 13,600 m)
The works were completed in June 2025, with a total value of 13,280.2 kRON.
- safe disposal of the Ø 12" and Ø 14" Cartojani– Ploiesti pipelines (the over crossing of Cricovul Dulce). Directed drilling works were carried out for the Ø 12" and Ø 14" pipes. Reception and commissioning took place in September 2025. The total value of the investment was of 3,025 kRON.
- the safe disposal of the crude oil pipelines F1 and F1 Ø Siliștea- Ploiești (the under crossing of Ialomita river); The works were completed in November 2025, with a total value of 4,604 kRON.

In addition to the completed projects, design works are being carried out in order to obtain the building permit, for:

- Replacement of Ø 8 5/8" Lucăcești-Vermești crude oil transport pipeline - the section from Măgura hill (Crucea Roșie) to Vermești (Vermești mine road), approx. 9 km in length;
- Section of the pipeline connection Ø 8" Moreni- Mija (Valea Neagră) in L1, L2 Siliște-Ploiești, about pig launcher/receiver stations;

1.4. 4 Extending the implementation of the pipeline leak detection and location system

The benefits of implementing a system to detect and locate crude oil leaks from pipelines consist of reducing losses in the event of breakdowns, greening costs and reducing the compensation that the company has to pay to the owners of the lands affected by these breakdowns.

Currently, the leak detection system is implemented on the Poiana Lacului - Siliște - Ploiesti pipeline subsystem (pilot project), and the post-implementation results are monitored to be compared with the initial estimates through the study. Based on these assessments, it will be decided on the installation of the system on the rest of the NTS's operational pipelines.

In order to make the decision to continue implementing the system on the rest of the pipelines, the results obtained will be compared with the expected ones and the cost-benefit analysis will be updated based on the evaluation results. In order to make the decision to continue the implementation of the system, it is important to take into account the results obtained in the process of smart pigging.

In this respect, in March 2023, the contract for "Internal inspection services (expertise) of major crude oil transport pipelines: L1 Bărbătești - Ploiesti West and L2 Orlești-Ploiesti (Petrobrazii) was signed", and the works have been finalized in July 2024.

The 2025 - 2027 Investment Program includes implementation of the leak detection system on the import major pipeline Constanța 28" – Bărăganu, Bărăganu 24" – Călăreți, Călăreți 12" F1, F2- Lukoil. Currently, the working group designated by decision of the Director General is in the stage of drafting the specifications.

The start of the procurement procedure will take place after the contracting of the work "replacement of pipelines Ø 14" and Ø 28 "Constanta - Bărăganu at the crossing of the Poarta Albă - Midia Năvodari canal in the Poarta Albă area", for which the design contract was signed in December 2025. The replacement of the Ø 28" pipe section will allow the installation of the leak detection and localization system in optimal conditions, ensuring adequate operating and testing parameters.

1.4.5. Further modernization of the pipeline network and storage capacities

In recent years, the company has carried out an investment program on the construction and rehabilitation of crude oil tanks of various capacities, as well as PSI tanks, located in different work points. Within the Transport Operations and Development - Maintenance Units, an analysis was carried out on the identification of the locations where it is appropriate to build tanks with reduced capacity, adapted to the transited crude oil volumes. Following this analysis, it was established that the type of tank built in the Moreni Station represents an optimal solution and can be replicated in other work points, respectively at the Orlești Pumping Station and at the Poiana Lacului Pumping Station.

In 2025, the PSI Tank - Independența Buffer Warehouse objective was put into operation, with a total value of 4.56 million RON.

Currently, the technical project is completed and the execution works for the construction of a 1,500 m³ tank within the Videle Pumping Station are to be put out to tender.

The procurement procedures for the execution works are also underway: 1,000 cubic meter tank - Orlești crude oil pumping station and 2,500 cubic meter tank - Poiana Lacului crude oil pumping station.

1.4.6. Completion of the implementation of the cathodic protection system

Modernization and monitoring of the cathodic protection system for the crude oil transport system via pipeline aims at slowing down or even stop the corrosion process occurring at the surface of metal pipes underground with effect in:

- reducing the maintenance costs associated with both the metal losses and decommissioning of installations;
- increasing safety in the operation of the pipelines;
- avoiding environmental contamination with corrosion/transported product
- reducing the consumption of electricity.

CONPET is running a multi-year program for the modernization of the cathodic protection system for pipes and tanks, initiated in 2017 and initially scheduled to be completed in 2024. The program was structured in several stages, which brought significant results.

In the first stage by the end of 2019, 53 cathodic protection stations (SPCs) were built and put into operation, and in the second phase, completed in 2020, another 16 SPCs were operationalized.

The third phase, which is ongoing, foresees the realization of a total of 31 SPCs, a number later adjusted by adding two new locations and giving up one. On 31.12.2025, 24 SPCs were put into operation, and another 4 were completed and will be put into operation. For the location Movila Vulpilor 2, the building permit has been obtained, and the work is about to begin. For two other locations, Ana Maria Pop and Gura Vitioarei, the procedures for obtaining authorizations are underway.

Due to the difficulties encountered in the authorization process, the deadline for completing this phase has been extended until June 2026.

1.4.7. Modernization of the integrated IT system and the SCADA system

Investments objective “**Modernization of SCADA System**” includes:

- Expansion of SCADA monitoring in 4 rail ramps and hard and soft upgrade of the data transmission and automation system in 5 locations of the SCADA system

The implementation of this project allowed the expansion of SCADA monitoring in the four rail ramps and the modernization of hardware and software components in five locations of the existing system. By implementing it, it was possible to monitor in real time the process parameters, pressure, flow, level and pigging passage signals, in all four rail ramps.

At the same time, by replacing the existing equipment and software updates for the 5 locations within the objective, data transmission was optimized and the bottlenecks generated by incompatibilities between old and new equipment were eliminated.

The benefits obtained by extending the monitoring through SCADA consist in: reducing the time and costs for interventions caused by failures; reducing maintenance costs; increased cyber security in accordance with European Directives; "remote" diagnosis and intervention.

The design and execution contract was signed in 2023, and the design activity was completed in the same year. The works are completed and put into operation in December 2024, the total value of the investment being 1.94 million lei.

- Design, execution, installation and initial metrological verification of four measuring skids in Petrobrazi P3, Poiana Lacului, Videle and Otești locations.

After the implementation of this project, the fiscal and unitary metering of the crude oil pumped to the Petrobrazi refinery will be allowed; increasing the accuracy of fiscal measurement of skids in Poiana Lacului, Videle and Otești; significant reduction of maintenance costs and times; increasing the quality of the sampling process for laboratory determinations; online tracking of pumped quantities. The project is currently under execution, the design phase being completed in 2023.

The purchase of materials was carried out in a proportion of 100% for all 4 objectives included in the object of the contract: Otești, Videle, Poiana Lacului and Petrobrazi P3. The mechanical FAT and instrumentation FAT tests for all the assemblies related to the 4 locations have been completed.

After the completion of the works on the site and the issuance of the MID certificates, in November 2025 the SAT tests were carried out for the Otești, Videle and Poiana Lacului locations. Also, for these 3 locations, the reception was completed at the end of the works in November 2025. With the completion of the reception phase at the end of the work, the operational acceptance period began.

After analyzing the results within the operational acceptance period, the technical teams of the Contractor make the last necessary adjustments for sampling systems, so that after their implementation the performance criteria are met and the reception of commissioning is completed in the second quarter of 2026.

For the Petrobrazi P3 location, after the on-site delivery of all the component blocks within the assembly, the electrical and mechanical integration works are in progress.

- Update of hardware and software related to SCADA work stations inside Central Dispatch and Local Dispatch Centers

From the point of view of cyber security, reliability of existing equipment, as well as compatibility between the operating systems and different software used for the safe operation of the crude oil transportation network through pipelines, it is necessary that these systems be replaced with tested systems of the latest generation. The project on upgrading hardware and software in SCADA workstations in the central dispatch center and in local dispatch centers is proposed in the investment program in the period 2025 - 2027.

Through these steps, the company strengthens its monitoring and control infrastructure, improves the management of operational flows and ensures a high level of operational safety and predictability. The modernization of SCADA is an important step towards full network digitization and alignment with the most advanced standards in the industry.

The project is in the review and update phase of the specification, so as to achieve an alignment of technical and operational requirements with the new security conditions and additional measures imposed to protect the information infrastructure.

“Integrated information system modernization” investment objective

In order to implement the project of modernization of the integrated information system, an in-depth analysis of the existing business processes and existing ERP architecture was carried out so that the future system would respond as well as possible to the operational specifics of the company and the needs of the users within CONPET. This analysis was carried out by external specialists, who also developed the necessary technical documentation, including the specifications.

Currently, the procurement procedure for the necessary licenses and for the development of the new ERP software is ongoing, which will allow an integrated management of the company's processes and operations. The tender procedure for awarding the contract was organized in August 2024. Following the evaluation of the submitted tenders it was found that they were non-compliant, which led to the cancellation of the procedure.

As a result, a re-evaluation of the offers and an analysis of the market situation were carried out in order to re-launch the purchase under optimized conditions and adapted to the real requirements of the project. The updated documentation, including the revised specification, was approved by the Technical - Economic Committee in August 2025, thus preparing the next stage of the procurement process.

“Modernization of the telecommunications system” investment objective

Investment objective „Modernization of the telecommunications system” comprises three development components: modernization of the multiplexer system (access system), modernization of the radio relay system (transport system) and modernization of the cyber security system of the telecommunication system.

The first component, „**Modernization of the multiplexers system**”, aims to replace the NPT equipment produced by the company Ribbon, with modern, performing equipment, capable of ensuring optimal and safe operation of the telecommunication infrastructure.

The project involved replacing hardware in 72 CONPET work points, as well as software configuration of newly installed equipment and system management platform. The design and execution contract was concluded in June 2024 and the design phase was completed at the end of September 2024, followed by the equipment and materials supply phase. On June 30, 2025, the works were completed and put into operation, all 72 work points being fully upgraded and configured.

The second component, „**Modernization of the radio relay system**” aims to replace the existing system with a modern IP system, based on 51 split-type radio relays links, operating in the 7 GHz, 15 GHz and 23 GHz bands, over a total distance of about 800 km, within the own telecommunications network of CONPET S.A. The contract for the execution of the system was signed at the end of June 2024. The design phase ended in December 2024, at which point the supply of the necessary equipment began. On September 30, 2025, the project was fully completed and the upgraded radio relay system was put into operation.

The third component of the project, „**Modernization of cybersecurity system**”, aimed at implementing a security solution that provides protection of SCADA, Leak Detection and Intranet/Internet data channels within the telecommunications network of CONPET S.A. This solution uses the multiplexer infrastructure with which it interconnects and ensures mainly:

- Protection of SCADA data against manipulation and unauthorized orders;
- Encrypt data transmitted between Conpet locations;
- Filtering traffic so that only legitimate traffic can be carried out (firewall).

The implementation included the installation of servers and security applications, the configuration of the integrated management platform and the installation of hardware and software equipment in 59 locations in the telecommunications network (SCADA, Leak Detection, Intranet, video, VoIP, etc.).

The cyber security system was completed and fully operational in December 2025.

Strategic objective 2 - Development of new activities, related and non-related to the core business

Measure 2.1 The development of the storage activity of crude oil and oil products for third parties

Currently, CONPET, in accordance with the Oil Agreement and the provisions of the Petroleum Law no. 238/ 2004, cannot perform through the facilities belonging to the National Transport System activities other than the transport of crude oil, rich gas and condensate. In order to be able to provide storage services for crude oil or other petroleum products, as well as to transport products in addition to those provided for in the Concession Agreement, it is necessary to amend the primary legislation and, subsequently, the existing agreement.

In this respect, CONPET initiated and transmitted several interventions to ANRMPSG, but no response has been received so far. The lack of an appropriate legal framework keeps infrastructure available in an under-utilization area.

The development of the storage activity and the increase of the revenues from such services will be possible only after the express regulation of the storage possibility in the Petroleum Law and the corresponding update of the Concession Agreement, essential elements for achieving the strategic objective of the company.

Measure 2.2. Electricity production from renewable resources

In order to boost energy efficiency and reduce operational costs, the company continued to implement renewable energy production projects.

In the first quarter of 2025, two photo voltaic projects were received and put into operation, each with a capacity of 60.48 kWp, in the Automatic Station Petitei Constanta South and in the Automatic Station of Petitei Calareti. These investments directly contribute to the reduction of energy consumption from conventional sources and to the optimization of operating costs.

In July 2025, contracts were signed for the elaboration of feasibility studies and economic technical documentation - necessary for the implementation of new photo voltaic parks for self-consumption in the automated stations Moreni and Poiana Lacului, including electricity audits and specific documentation for accessing financing. By August 2025, these studies were completed and the documentation for the submission of applications for funding was prepared.

Subsequently, following the approval of the projects by the Board of Directors, the documentation was uploaded on the platform of the Ministry of Energy in September 2025, in order to access non-reimbursable funds through the Key 1 Program - Fund for Modernization.

The two projects submitted on the official platform in order to obtain the necessary non-reimbursable funds in the implementation of the 2 photo voltaic parks in Moreni, respectively at Poiana Lacului are under evaluation.

The process of developing photo voltaic projects continued in the last months of the year. In November 2025, the necessary documentation for the implementation of a system for electricity production with photo voltaic panels and solar energy storage in Bărbătești Station, with a power of 60 kWp, documentation analyzed and endorsed in December 2025 by the Technical Committee - Economic was completed.

This reflects company's focus on integrating green technologies, reducing the energy footprint and smart use of resources, in line with European trends and the demands of modern and sustainable infrastructure.

Measure 2.3 Monitoring of the operational programs and priority axis in view of accessing European Funds and other non-refundable financing forms

CONPET has consistently continued its efforts to identify funding opportunities from European funds, through close monitoring of operational programmes and priority axes relevant to the activity of the company. In 2025, attention was focused in particular on the mechanisms supporting the development of renewable energy generation capacities, the modernization of energy infrastructure and the increase of energy efficiency.

In the first quarter of 2025, the reception and commissioning of the works for the two 60.48 kWp photo voltaic projects in the Constanta Sud Automated Oil Station and the Călăreți Automated Oil Station has been completed.

Launching the Call II from the Key 1 Program - the Fund for Modernization offered a concrete opportunity to finance the projects for the installation of photo voltaic parks in Moreni and Poiana Lacului stations, in order to ensure a minimum self-consumption of 70%. In this respect, in August 2025, feasibility studies and electro-energy audits were completed for both locations, and the documentation necessary to submit the funding applications was developed. Subsequently, following the approval of the projects by the Board of Directors

(Decision no. 20/ 20.08.2025), the documentation was uploaded on the official platform of the Ministry of Energy in September 2025, in order to obtain non-reimbursable funds.

In parallel, the company also looked at the opportunities offered by the Key 9 Programme, dedicated to energy efficiency in transport, initially aiming at the possibility of purchasing electric locomotives. However, the final form of the financing scheme, approved by MTI Order no. 755/ 2025, excluded the transport and distribution of oil from eligibility, which is why CONPET could no longer submit projects under the call.

Also, in November 2025, the documentation for the implementation of the photo voltaic system with storage in Bărbătești Station – CONPET S.A was prepared and submitted to CTE, being analyzed and approved favorably in December 2025.

Further on, the company actively monitors the publication of calls, axes and non-reimbursable financing schemes that could support CONPET's strategic projects, ensuring that management is kept informed of relevant opportunities.

Strategic Objective 3 - Ensuring effective management in the management of human resources

Measure 3.1 Optimization of the organizational structure and permanent adaptation of human resources in correlation with the technical-economic requirements and realities of the company, optimal sizing of the human resources needs in relation to the real needs of activity and development of the company in order to increase labor productivity

The human resources policy of the company sought to maintain a permanent balance between personnel requirements and technical, economic and administrative requirements, taking into account the:

- Permanent insurance of a balance between the need for human resources and the technical-economic and administrative needs of the company;
- Anticipation of possible fluctuations in staff deficit or surplus;
- Identifying and removing the possible restrictive limits of the available human resources which, by their nature, could affect the performance of the activity;
- Optimizing employee costs through efficient use of working time;
- Establish staff tasks and responsibilities so that management has all the necessary levers to achieve the assumed objectives and performance indicators;
- The allocation of appropriate human resources for the execution of the operations and the provision of the necessary technical skills in the various stages of these operations;
- The distribution of tasks so that each structure has specific responsibilities and does not perform any of the tasks corresponding to another structure.

A special attention was paid to the process of continuous sizing of the resources necessary to achieve the established objectives, by applying managerial measures in order to reduce expenses, through which it is achieved, in addition to the economic effects, the optimization and adaptation of the functional structures in accordance with the current needs of the company, by permanently ensuring a balance between the number of personnel and the real technical-economic and administrative needs of the company.

Continuous monitoring and analysis of the structures and activities are carried out for:

- Identifying positions that can be consolidated or eliminated for the purpose of their design or redesign, by clearly understanding the responsibilities and expectations for each position, the role, position, duties and functional links between them.
- The continuous sizing of the human resources requirement according to the real needs of the activity and development of the company, considering investment/modernization/re-engineering projects, the development of activities related to the basic activity and non-related or other factors such as: the frequency of pumping, the volume of transported quantities, the change in legislation, the seasonality of some activities, etc.
- Optimizing the organizational structure to facilitate workflows, improving communication and maximizing productivity, in accordance with the real activity needs and development projects of the company, as well as updating the Organization and Operation Regulation in accordance with the organizational structure.
- The redistribution of the positions/employees - to ensure the continuity of the work process or to cover a real new need arising because of the increase/decrease in the volume of activity, as well as the most efficient use of personnel.

Following this analysis process, 63 positions were identified that are no longer needed. Therefore, the Board of Directors approved the abolition of 27 positions starting with 01.04.2025, respectively 25 positions starting with 01.07.2025 and another 11 positions starting 24.10.2025, in order to streamline work and maximize the use of human and financial resources.

The abolition of the 63 positions resulted in the individual dismissal of 63 employees, occupants of those positions, for reasons not related to their person. The executive management has taken the necessary steps so that the process of individual dismissal of employees is carried out in accordance with the legal regulations in force and in compliance with the provisions of the Collective Labor Agreement of CONPET S.A..

Also, considering the request of the Ministry of Energy (address no. 33/SIB/08.01.2025) regarding the reduction of management positions by at least 30%, starting with 01.03.2025, the executive management submitted to the Board of Directors for analysis and approval a new organizational structure, based on the following objectives:

- optimizing the decision-making process by reducing approval levels and improving coordination between structures;
- clarification of duties and responsibilities to reduce functional overlaps;
- streamlining personnel expenses;
- improving the flow of information and internal communication;
- Strengthening compliance and regulatory activities;
- streamlining production and investment processes, by integrating activities into unitary structures;
- increasing the flexibility and adaptability of the organization to legislative, economic and technological changes.

The new organizational structure was approved by the Board of Directors by the Decision of 25.02.2025. Following this reorganization, the number of management positions was reduced by 16, from 77 (excluding mandate contracts) to 61, which represents a reduction of 20.7%, respectively a decrease of 4.4% of management positions in relation to the total personnel.

Measure 3.2 Continuous development of specific competencies and core skills of the company's personnel

To maintain and/or develop the specific competencies and core skills of human capital, professional training activities are carried out continuously and in a planned manner, based on the company's annual training and professional authorization programs, developed following the identification and prioritization of the training needs of CONPET S.A. personnel.

The professional training of the company's personnel is carried out primarily through participation in external courses, organized in collaboration with authorized trainers for all areas of activity within the company. Professional training is also conducted internally by trainers and/or specialists from within the company who have solid knowledge and relevant experience in the company's field of activity. These individuals deliver professional training sessions and instructions aimed at updating job-specific knowledge and skills, as well as examining or verifying the participating employees.

In 2025, 2,949 participations were recorded in the following types of professional training/authorization:

- 82 authorizations in various fields (specific to activity areas);
- 179 C.F. (railway) authorizations
- 821 professional training;
- 386 internal authorizations;
- 1.481 internal qualifications/trainings.

Strategic Objective 4 - Selection of the company's directors based on criteria of professionalism and integrity

The selection procedure for directors with mandate contracts was carried out in accordance with the provisions of GEO No. 109/2011 on the corporate governance of public enterprises, based on criteria regarding the professional training, relevant experience, and integrity of the candidates.

On 19.10.2023, CONPET S.A. sent to the Bucharest Stock Exchange and the Financial Supervisory Authority the Current Report No. 41/2023 regarding the appointment of directors with mandate contracts: Director General, Deputy Director General, and Economic Director.

Following the completion of the recruitment and selection procedure, on 12.01.2024, CONPET S.A. sent to the Bucharest Stock Exchange and the Financial Supervisory Authority the Current Report No. 3/2024 regarding the appointment of the Deputy Director General 3.

Subsequently, on 01.10.2025, CONPET S.A. sent to the Bucharest Stock Exchange and the Financial Supervisory Authority Current Report no. 31/2025, whereby it informed shareholders and the investing public that, on the same date, the Board of Directors had ascertained the legal termination, starting at 12:00, of Mr. Tudora Dorin's employment contract. At the same time, the Board empowered Ms. Dumitrache Mihaela – Anamaria, Deputy Director General, to exercise the duties and responsibilities of the Director General until the appointment of a new Director General, who will be selected in accordance with the provisions of GEO No.

109/2011. Accordingly, the management of the company was delegated to her, in accordance with applicable legislation and the provisions of the mandate contract.

Furthermore, on 03.12.2025, CONPET S.A. sent to the Bucharest Stock Exchange and the Financial Supervisory Authority Current Report No. 40/2025 regarding the initiation of the selection procedure for the Director General, in accordance with GEO No. 109/2011.

All these reports were also published on CONPET's website, at the address: https://www.conpet.ro/?page_id=2279&lang=en.

The directors with mandate contracts exercise the duties provided for in the mandate contracts, supplemented by the provisions of the applicable laws.

Strategic Objective 5 - Ensuring modern management through the implementation and maintenance of risk management, control, ethics, integrity, and corporate governance processes

Measure 5.1 Maintaining and complying with the corporate governance principles and the values and principles of integrity defined in the CONPET S.A. Code of Ethics and Integrity.

Through the manner of conducting its processes, CONPET S.A. complies with all applicable legal requirements and meets all the demands of relevant stakeholders, while through the social responsibility projects and actions carried out, it ensures financial support for the community, constantly engaging in humanitarian actions, education, art and culture, sports, and environmental protection.

Considering that Conpet S.A. has important responsibilities in a field of national, regional, and local interest, being declared of strategic interest, maintaining the company's reputation is a priority for the administrators and management of Conpet S.A. They must preserve the company's reputation as a trusted partner in all relationships and with all relevant stakeholders with whom they come into contact.

The management of insider information was carried out ensuring equal treatment for all company shareholders.

Transactions with related parties represent another important aspect of ethics, and within CONPET S.A., internal regulations have been adopted regarding both these and the management of conflicts of interest.

The elements of corporate governance that have been permanently monitored are:

- The manner in which, at Conpet S.A. level, the principles and recommendations of the Corporate Governance Code are implemented and respected;
- Compliance with the deadlines for financial and corporate reporting to authorities and institutions relevant to the company's activity;
- Optimization of the risk management and internal managerial control system;
- Compliance with the principle of equal treatment of all stakeholders.

The list of persons with access to insider information is prepared in accordance with the provisions of the applicable legal regulations regarding issuers of financial instruments and market operations. This list is updated whenever changes occur regarding the insider information and the persons with access to it.

Furthermore, priority is given to respecting the rights and fair treatment of shareholders, as well as the rights and interests of stakeholders.

In 2025, CONPET S.A. continued the process of implementing good corporate governance practices.

CONPET S.A. places special importance on corporate governance, analyzing the level of compliance with the provisions of the new Corporate Governance Code issued by the Bucharest Stock Exchange in 2025; CONPET S.A. prepared the **Comply or Explain Statement (DAE) regarding compliance with the provisions of the Corporate Governance Code issued by the Bucharest Stock Exchange**, a statement which is included in the Administrators' Annual Report for 2025.

The Corporate Governance Regulation of Conpet is available on the company's website at https://www.conpet.ro/?page_id=437&lang=en.

As a company listed on the Bucharest Stock Exchange, CONPET fully complies with reporting obligations, preparing and sending periodic and current reports in accordance with capital market legislation.

In accordance with legal provisions, CONPET S.A. announced the financial communication calendar for 2026. Also, in line with corporate governance principles and best practices, CONPET organized conference calls with capital market financial analysts during 2025 to analyze the company's periodic reports. The presentation materials prepared for the aforementioned events were published on the company's website.

Special importance was given to the relationship with shareholders and investors, demonstrating increased transparency. The company's representatives responded positively to all requests from capital market participants. During the analyzed period, CONPET participated in capital market events, showing openness to both institutional and individual investors.

Additionally, the company provided a contact phone number and email address (infoinvestitori@conpet.ro), through which investors can clarify certain aspects or ask various questions, thus coming into direct contact with the company's investor relations team.

The evolution of CONPET S.A.'s share price is monitored by the analysis departments of the main financial investment services companies in the Romanian capital market.

Additionally, the entity managing investor relations maintains permanent contact with capital market financial analysts.

During 2025, Conpet undertook a series of actions regarding corporate governance that targeted, primarily, the following aspects:

- The payment of dividends related to the 2024 financial year was carried out in compliance with the applicable legislation for issuers, based on the documents published on the company's website;

- It sent current reports and periodic reports (quarterly, half-yearly, and annual), accompanied by the relevant auditor's reports when applicable, to the Bucharest Stock Exchange (BVB) and Financial Supervisory Authority (A.S.F.), and published them on the company's website both in Romanian and in English.
- CONPET S.A. organized, according to the announced financial calendar, 4 teleconferences for presenting financial results, providing the opportunity for direct dialogue between the management team and the investment community, strengthening the image and increasing investor confidence by demonstrating their commitment to transparency, responsibility, and ethical business practices.
- The presentations made by CONPET S.A. for investors on the occasion of the company's main financial events, in accordance with the financial calendar, are posted on the Company's website.
- Within CONPET S.A., there is a dedicated entity for investor relations, which represents an essential part of corporate communication and management that deals with maintaining and building strong relationships between a company and its various stakeholders, especially its investors.
- On the CONPET S.A. website, there is a corporate governance section, which also includes a subsection on investor relations. This contains information regarding CONPET S.A. shares (trading, dividends, regulations on shareholders' rights), market releases, information on the company's financial statements, quarterly financial presentations of the company, analysis reports prepared by financial analysts, information regarding General Meetings of Shareholders (convening notices and related materials, GMS resolution projects, special and general powers of attorney forms, correspondence voting bulletins, both for legal and natural persons, as well as GMS resolutions with voting results). Conpet ensures the publication of General Meetings of Shareholders' Resolutions within a maximum of 24 hours from the date of the meeting, on the Company's website.

The Corporate Governance section on the company's website contains the main corporate regulations existing at the Company level: Articles of Incorporation, Corporate Governance Regulation, Board of Directors Regulations and Advisory Committees, Code of Ethics and Integrity.

Measure 5.2 Development and improvement of the internal managerial control system

CONPET S.A., as a public entity, applies the provisions of the Internal Managerial Control Code, pursuant to Order of the Secretary General of the Government No. 600/2018. In this context, the company annually conducts the process of self-assessment of the degree of implementation of internal managerial control standards and reports the results in accordance with current legal obligations.

The continuous improvement of the internal managerial control system is a priority for the management team. The efficient and effective implementation of the actions provided for in the Annual Development Program, a document prepared and updated by the Monitoring Committee, forms the basis for strengthening an internal control adapted to the company's operational realities.

The development program of the internal control management system for 2025 was approved by the Director General in March 2025.

During 2025, the Monitoring Committee analyzed and endorsed a series of documents relevant to the proper functioning of the internal managerial control system, including:

- Report on the status of implementation of the actions from the 2024 Development Program, showing that all provided actions have been completed
- Report on the internal managerial control system as of 31.12.2024 (Annex 4.3 to OSGG no. 600/2018), whereby the system was declared compliant, with all 16 standards implemented. The report was sent to the Ministry of Energy.
- Development Program of the CONPET S.A. internal managerial control system for 2025.
- Annual Plan for the implementation of control measures for significant risks at CONPET S.A. level - 2025.
- Risk profile and risk tolerance limit for 2025.
- Information regarding the monitoring of the internal managerial control system performance and risk management in 2024.
- Inventory of sensitive functions at CONPET S.A. level – April 2025 revision.
- Continuity plan – June 2025 revision.
- Information regarding the status of achievement of specific objectives for the first semester of 2025.
- Draft of the “Risk management policy” document, revised in October 2025.
- List of CONPET S.A. activities – revised in December 2025.
- Proposal regarding the general objectives of CONPET S.A. for 2026.
- Verification of compliance with SMART requirements for the proposals of specific objectives for 2026.
- Information from the Monitoring Committee regarding the status of implementation of the control measures established by the “Inventory of sensitive functions at CONPET S.A. level” for 2025, which confirms that all due measures have been implemented.

All quarterly reports (and cumulatively) highlighted the full fulfillment of the actions provided for in the Annual Development Program of the internal managerial control system.

Measure 5.3 Maintaining and improving risk management (identification of risks that may affect the achievement of objectives, establishment and implementation of risk control measures)

In 2025, the process of identifying and assessing risks was implemented through rigorous documentation and the consistent application of the provisions in the “Risk management” process documents.

The risks that may influence the achievement of the established objectives were identified, assessed, and prioritized. The significant risks are recorded in the CONPET S.A. Risk Register for 2025, while the control measures, those responsible, and the implementation deadlines are included in the Annual Plan for the implementation of control measures for significant risks at CONPET S.A. level 2025, approved by the Director General.

According to the “Risk Profile and Risk Tolerance Limit for 2025” document, approved by the Director General, the maximum risk tolerance limit established for CONPET S.A. in 2025 is an exposure of 12. All risks from the CONPET S.A. Risk Register fall within this approved limit.

Corruption risks (including bribery) are identified and assessed according to the operational procedure “Management of corruption-specific risks and vulnerabilities”. These risks are documented in the “Corruption Risks Register (including bribery)” approved by the Director General. No high-level corruption or bribery risks were identified, only moderate and minor risks. For moderate risks, control measures have been established, and the implementation status thereof is monitored and reported half-yearly to the CONPET S.A. management by the Head of the Integrity Office.

In March 2025, the technical secretariat of the Monitoring Committee prepared the document “Information regarding the monitoring of the internal managerial control system performance and risk management at CONPET S.A. level in 2024”. This was drawn up based on the reports of the units, departments, and offices under the Director General regarding the achievement of specific objectives and related control measures for 2024, as well as on the Integrity Office's reporting on measures to prevent and control corruption/bribery risks. The document was analyzed and endorsed by the Monitoring Committee and presented to the Board of Directors.

The executive management of CONPET S.A. reviewed the “Risk Management Policy” to align the document with European and national sustainability requirements. Compared to the version approved by Board of Directors Decision No. 22/29.10.2024, a new paragraph regarding ESG (environmental, social, and governance) risks was introduced:

“CONPET S.A.'s top management is committed to integrating ESG risks into analysis and decision-making processes, as part of the company's commitment to sustainable development principles. These risks may be generated by factors such as climate change, energy transition, environmental impact, occupational health and safety, respect for human rights, integrity and ethical conduct, or relations with stakeholders. Their identification and assessment are carried out through the same mechanisms applied to general risk management, and the results are integrated into action plans to maintain risks within approved tolerance limits. Through this approach, the company strengthens its organizational culture based on responsibility, ethics, and transparency, contributing to modern and sustainable governance, in line with European standards and sustainability reporting requirements.

The revised Policy was approved by the Board of Directors on 14.11.2025 and was published on the company's website to be accessible to stakeholders.

Measure 5.4 Continuous improvement of the integrated management system (quality - environment - occupational health and safety - energy - anti-bribery) and of the railway safety management system, implemented and certified in CONPET S.A.

The continuous improvement of the integrated management system (SMI) involves carrying out actions such as periodic evaluation of compliance and effectiveness through internal and external audits, the annual analysis carried out by management on the system's performance, and the collection of feedback from stakeholders.

The internal audit of the integrated management system for quality - environment - occupational health and safety - energy - anti-bribery, as well as of the railway safety management system, provides information regarding compliance with the reference standards and applicable legal requirements. Additionally, the internal audit aims to evaluate effectiveness and support the continuous improvement process of the implemented management systems.

The internal audits were conducted according to the approved program for 2025 and based on the audit criteria provided in the specific audit plans. The results were communicated to the auditees through Audit Reports, accompanied by Non-conformity Reports, observations, and identified improvement opportunities. The company's management ensured the necessary resources for conducting the internal audit, in accordance with the mandatory requirements of standards SR EN ISO 9001:2015, SR EN ISO 14001:2015, SR EN ISO 45001:2023, SR EN ISO 50001:2019, SR ISO 37001:2017, and the railway safety regulations.

Following the internal audits conducted in 2025, the following were documented: 7 non-conformities, 61 observations, and 50 improvement opportunities. Corrections, corrective actions, those responsible, and implementation deadlines were established for these.

In May 2025, Management Review No. 33 took place, during which several actions were established for improving the management system. The action plan related to Management Review No. 33 was approved by the Director General. All actions were implemented.

Between June 16 - 27, 2025, the external recertification audit took place for the management systems for quality, environment, occupational health and safety, energy, and anti-bribery, according to standards ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018, and ISO 37001:2016, conducted by the SRAC CERT certification body.

The external audit identified no non-conformities but issued recommendations for improvement.

For the implementation of the recommendations, an action plan was prepared and approved, which was sent to all organizational structures.

The SRAC CERT audit team concluded that CONPET S.A.'s integrated management system complies with the requirements of the applicable standards and recommended the renewal of the certificates. In July 2025, the certification body issued the following certificates:

- Certificate No. 13164/ 11.07.2025 – SR EN ISO 9001:2015
- Certificate No. 6323/ 11.07.2025 – SR EN ISO 14001:2015
- Certificate No. 4232/ 11.07.2025 – SR EN ISO 45001:2023
- Certificate No. 63/ 11.07.2025 – SR EN ISO 50001:2019
- Certificate No. 28/ 11.07.2025 – SR EN ISO 37001:2017

Since 2010, the Railway Safety Management System has been implemented and maintained at CONPET S.A., in accordance with national legislation and European directives in the field. It covers the CF ramps where the company carries out railway shunting activities, based on the license granted by the Romanian Railway Authority (AFER).

Measure 5.5 Compliance with environmental authorization requirements and establishment of adequate measures for significant environmental aspects, limitation of environmental impact

CONPET's activity is regulated in accordance with the provisions of GEO no. 195/2005 on environmental protection and the provisions of Water Law no. 107/1996, republished with subsequent amendments and additions. These establish the legal framework for preventing the deterioration of the geological environment through accidental pollution and for managing natural resources.

Compliance with environmental authorization requirements and the establishment of adequate measures to prevent the occurrence of significant environmental aspects are key components of CONPET S.A.'s strategy for limiting environmental impact. As part of the company's commitment to sustainable development, compliance with environmental legislation is not only a legal obligation but also an ethical responsibility.

Compliance with the requirements of the regulatory acts under which CONPET S.A. carries out its activity primarily involves the implementation of technical measures to prevent damage to the geological environment.

To further strengthen the company's commitment to protecting the environment, action was taken for:

- Improving compliance with best practices for sustainability;
- Strengthening the internal policy for pollution prevention, including through an employee training program;
- Continuing investments in clean and energy-efficient technologies;
- Periodic monitoring and evaluation of environmental performance to identify opportunities for continuous improvement.

The environmental authorizations and water management authorizations contain a separate chapter "Environmental Monitoring" which details both the environmental factors to be analyzed, the periodicity of environmental factor monitoring, the type of analyses to be performed, as well as the centralized transmission thereof in a distinct chapter of the Annual Environmental Report, usually by the end of January of the current year for the previous year.

In this regard, in January 2025, the Annual Environmental Reports for activities carried out in 2025 were submitted to the authorities in accordance with the requirements of the 22 environmental authorizations held. The analyses of environmental factors carried out according to the 2025 annual monitoring program did not indicate exceedances of the maximum permitted concentrations regarding water, soil, air, and noise quality.

The environmental impact assessment was carried out both for current activities and for new projects analyzed in CTE. Additionally, the company reported the quantities of waste generated and managed in 2025, updated the mandatory documents regarding waste prevention, and sent specific records to the environmental authorities. The waste management data for 2025 will be uploaded to the Waste Statistics System (SIM), GD-PRODDDES questionnaire, when the environmental authorities open the reporting session.

As part of the training process, in March and April 2025, environmental protection training was scheduled for the top management of the production regions with the topics found in the Training Program and subsequently for all personnel involved in activities with environmental impact, namely selective collection and management of generated waste, to ensure compliance with applicable legislation and the requirements of the Environmental Management System.

Measure 5.6 Elements regarding ethics and integrity

The Code of Ethics and Integrity of CONPET S.A. was developed in 2012 and last revised in May 2025, in accordance with the provisions of the National Anti-Corruption Strategy 2021-2025 (SNA), the requirements of ISO 37001 Standard (implemented and certified within the

organization in the summer of 2022), and the provisions of other specific legislative regulations on integrity. The management of CONPET S.A. has ensured that the measures below continue to be maintained or implemented, as follows:

- the values, principles and standards of conduct established by the Code are periodically reminded to the organization so that they are continuously promoted among employees;
- ensuring the necessary levers regarding compliance with the Code that do not allow the violation of ethics and integrity principles, at any level in the company, with reference to management, employees, legality, abuses: campaign to promote the ethics and integrity counselor, with the aim of strengthening its status and mandate; campaign to promote the communication channel regarding the whistleblower in the public interest;
- presenting to the organization confirmed cases of ethical behavior violations to emphasize the importance of complying with ethical behavior;
- periodic monitoring of the application of the Code provisions;
- reviewing and disseminating the Code, with the endorsement of the internal auditor and within the term provided by specific legislation.

Through **CONPET S.A.'s Integrity Plan** adopted in 2022 in line with the SNA 2021-2025 coordinates and revised in February 2024, and through the Declaration on the Assumption of the Organizational Integrity Agenda adopted from 2022, which include objectives and measures to act as remedies for the corruption risks and vulnerabilities identified within the company, the management of Conpet S.A. has ensured all material, financial, and human resources so that all corruption prevention measures are implemented.

The Integrity Plan contains a varied set of measures aimed at achieving the following specific objectives:

- implementing integrity measures in the organization within the framework of SNA 2021-2025;
- improving the efficiency of anti-corruption preventive measures by remedying legislative gaps and inconsistencies, as well as ensuring their effective implementation;
- improving the capacity to manage management failure by correlating tools that impact the early identification of institutional risks and vulnerabilities through strengthening the organization's own integrity plan, as a managerial tool for promoting integrity in the organization;
- increasing integrity, reducing vulnerabilities and corruption risks by: complying with and applying integrity standards; avoiding conflicts of interest and incompatibilities, as well as considering the public interest, in accordance with the principle of transparency of the unrestricted decision-making process regarding information of public interest; publishing economic indicators in open format, as well as other information of public interest.

In this context and taking into account the efficiency achieved through the implementation of the measures up to this point from the Integrity Plan, the quarterly and annual evaluation of the implementation of the measures provided in the approved Integrity Plan and its adaptation to newly emerged risks and vulnerabilities has represented a permanent priority of the management in order to achieve the objectives in the anti-corruption field.

The Corruption Risks Register was developed in 2018 and last revised in December 2025. The identification, assessment, and periodic monitoring of corruption risks, as well as the establishment and implementation of prevention and/or control measures, are carried out in

accordance with the methodology reflected internally through an operational procedure and must be maintained and prioritized in preventing and combating corruption.

In order to strengthen this risk identification system, as well as to promote institutional integrity, Conpet S.A. obtained the ISO 37001 certificate starting in 2022, which was maintained throughout 2023 and 2024.

The external recertification audit of the anti-bribery management system took place from June 25 to 27, 2025, for the renewal of the compliance certificate with the ISO 37001 standard, starting in July 2025. The audit concluded without non-conformities. The audit team documented three areas for improvement and recommended renewing the compliance certificate with the ISO 37001 standard. The SRAC CERT certification body issued Certificate No. 28/11.07.2025 for the anti-bribery management system, valid until July 12, 2028, subject to annual review following surveillance/ audits.

At the company level, reasonable measures are taken to identify, including bribery risks, and to control/prevent their occurrence. The corruption risk assessment is communicated and documented, and any change leads to a reassessment. The anti-bribery compliance function (in accordance with SR ISO 37001:2017) has the authority to report on the performance of the anti-bribery management system to the governing body, the Board of Directors, and top management.

Increasing the level of education and awareness of employees through training and professional development actions at the company level is the most accessible way for employees to drive behavioral change, thereby limiting deviations from anti-corruption norms, internal conflicts, and the use of company resources for purposes other than the company's interests.

Measure 5.7 Communication with shareholders and other stakeholders

Management ensured full compliance with all capital market reporting obligations by preparing and submitting periodic reports, current reports, and communications within legal deadlines as required by applicable legislation. The company also published and adhered to the annual financial communication calendar, ensuring accurate and predictable information for investors.

Management provided the Board of Directors with all necessary information for preparing and publishing quarterly and annual reports on performance indicators. The reports were submitted within the deadlines set by legislation and administrative acts, contributing to effective communication between directors and shareholders.

Additionally, the company ensured open and transparent communication with all stakeholders, adhering to good corporate governance practices by publishing all legally required public information on the CONPET S.A. website.

Strategic Objective 6 - Ensuring a balance between the dividend policy and the policy regarding securing the funds necessary for the investment programs undertaken by the company for development and modernization

Starting from the premise that all CONPET shareholders are concerned that the amounts invested in the company's shares maintain at least their value and, eventually, generate a reasonable return under market conditions, establishing a dividend policy represents an element of corporate governance expected by shareholders as well as potential other investors.

Conpet has a Dividend Policy approved by the Board of Directors and published on the Company's website.

The Company's dividend policy complies with the provisions of Government Ordinance No. 64/2001 regarding the distribution of profit at national companies, national companies and commercial companies with wholly or majority state capital, as well as autonomous régies, as subsequently amended and supplemented.

Decisions on the distribution of net profit concern the company's options between partial or total reinvestment of net profit and/or distribution in the form of dividends and are made after the approval of the annual financial statements.

The dividend payout ratio provided for in the dividend policy, which the Board of Directors takes into account when formulating the proposal to the General Meeting of Shareholders of CONPET S.A., ranges between 85% and 100% of accounting net profit.

The gross dividend per share represents the portion of the Company's net profit that is calculated and paid to shareholders for each share held.

The Ordinary General Meeting of Shareholders approved, on 29.04.2025, the allocation as dividends of the amount of 46,329,985 RON from net profit, the amount of 8,814,854 RON from retained earnings, and the amount of 3,407,439 RON from other reserves.

Executive management

In 2025, the executive management had the following composition:

Directors with mandate contracts:

Position	Name and surname	Observations
Director General	Engineer TUDORA Dorin	Mandate contract for the period 20.10.2023 - 01.10.2025.
	Jurist DUMITRACHE Mihaela - Anamaria	As 01.10.2025 she was authorized to also fulfill the duties and responsibilities of the Director General position until the appointment of a director general who will be selected in accordance with the provisions of GEO No. 109/2011.
Deputy Director General	Jurist DUMITRACHE Mihaela - Anamaria	4-year mandate contract, starting from 20.10.2023 until 19.10.2027 (inclusive).
Economic Director	Economist TOADER Sanda	4-year mandate contract, starting from 20.10.2023 until 19.10.2027 (inclusive).

Directors with mandate contracts:

Position	Name and surname	Observations
Director General Adjunct 3	Engineer NECȘULESCU Radu - Florentin	Mandate contract starting from 15.01.2024 until 19.10.2027 (inclusive).

Directors, Unit Heads and Chief Engineers:

Position	Name and surname
Deputy Director General 2	Jurist LUPEA Ioana Mădălina – until 01.03.2025.
	Economist BUCUR Adrian Ionuț – starting 01.03.2025
Head of Transport Operations Unit	Engineer STOICA Narcis Florin
Head of Development and Maintenance Unit	Engineer BUZATU Dan
Head of Communication and Corporate Governance Unit	PATRICHİ Bianca Maria
Head of HSE Unit	Engineer MARUSSI Mădălina Mihaela – until 01.03.2025
	Engineer TUDONE Dumitru – starting 01.03.2025
Head of Commercial Unit	Jurist MANOLACHE Dan
Chief Engineer Development Investments	Engineer CÎRLAN Florentina – Anca

Table 44 – Executive management

Litigation or administrative proceedings

There have been no litigation or administrative proceedings involving CONPET's management over the last 5 years.

5. NON-FINANCIAL DATA FOR 2025

5.1 Other non-financial information

The non-financial information through which the company's management wishes to communicate transparently with business partners, employees, investors, the community in general, and any other stakeholders target the actions taken and progress achieved by CONPET S.A. regarding ensuring and continuously improving the quality of services provided, environmental protection, health and occupational safety, personnel and social issues, prevention of abuses regarding human rights, business ethics and integrity, and prevention and combating corruption.

Company profile

CONPET S.A. is the operator of the National Transport System for crude oil, condensate, rich gas, and ethane (SNT). As presented in the CONPET S.A. Administrators' Report, it provides transport services to its customers both through the National Transport System, concessioned under the Oil Concession Agreement, and by rail, from loading ramps to refineries.

The system is operated through local dispatch centers coordinated by the company's central dispatch center. The National Transport System consists of the following components:

- Crude oil Import transport system
- Crude oil Domestic transport system, which includes:
 - Crude oil and condensate transport subsystem;
 - Rich gas transport subsystem;
 - Ethane transport subsystem.

The duties of each entity within the organizational structure are established by the Company's Organization and Operation Regulations.

Quality, Environment, Health and Occupational Safety Policy

In line with CONPET S.A.'s strategic development direction, the Policy on Quality, Environment, Health and Occupational Safety is oriented towards meeting the requirements of customers and other relevant stakeholders, compliance with legal requirements in the field of crude oil, rich gas, ethane and condensate transport, and ensuring a healthy working environment under safety conditions for all personnel, targeting the following lines of action:

- Ensuring the availability and promptness of crude oil, rich gas, and condensate transport services;
- Promptly resolving interventions on transport facilities without affecting the interests of customers and other stakeholders;
- Optimizing technological consumption of the transported product;
- Complying with legal requirements and other applicable requirements regarding environmental aspects and risks related to health and occupational safety;
- Continuously improving environmental protection performance, especially by adopting measures to prevent pollution, technological risks, and accidents that may have negative repercussions on the surrounding environment;
- Raising awareness among own personnel and those working on behalf of the organization and improving communication to ensure active participation in achieving objectives;
- Eliminating hazards and reducing risks related to health and occupational safety;
- Consulting and involving workers on any aspect related to health and occupational safety;
- Ensuring an adequate organizational framework for establishing objectives of the integrated quality – environment – health and occupational safety management system;
- Permanently assessing risks/opportunities generated by the context in which the organization operates and risks/opportunities related to processes, and establishing actions to address them, correlated with actions established at the local/national level.

The organization's management consistently monitors performance in the areas of quality, environment, health, and occupational safety by maintaining and continuously improving management systems in accordance with reference standards for these areas.

The SRAC CERT certification body issued certificates for the management systems implemented in the CONPET S.A. organization in accordance with the requirements of ISO 9001, ISO 14001, and ISO 45001 standards, following the external recertification audit in June 2025. The certificates are valid for 3 years, with annual surveillance.

Quality of transport services

CONPET aims to fully meet customers' requirements and expectations, fulfill its obligations under the Oil Concession Agreement, and permanently comply with regulations and legal provisions.

The main objectives pursued by the company to ensure an appropriate level of transport service quality are:

- Developing the National Transport System by implementing the most advanced technologies for rehabilitating and modernizing transport infrastructure, thus ensuring service continuity and quality conditions;
- Increasing operational safety and reducing technological consumption;
- Continuously improving operational processes to ensure a high level of customer satisfaction through prompt, timely, and economically efficient execution of transport services;
- Maintaining Integrated Management System certifications in accordance with reference standards.

The main lines of action regarding service quality are:

- Ensuring the availability and promptness of transport services;
- Promptly resolving interventions on transport facilities without affecting the interests of customers and other stakeholders;
- Optimizing technological consumption of the transported product.

The identified risks in this regard are as follows:

- Degradation of the National Transport System, reduction in transport capacity, delivery delays, decreased customer satisfaction, complaints;
- Identification of major nonconformities following certification or surveillance audits and suspension/cancellation of certificates, which could have a negative impact on the organization's image.

As a result of the measures taken by the company, the mentioned risks have been maintained at a low exposure level. The efficient control of risks has been achieved through:

- documentation measures for activities and implementation of procedures;
- analyses conducted by management and internal audits of the integrated management system;
- planning and execution of investment and repair works on the Crude Oil National Transport System;
- ensuring human resources with adequate competencies for carrying out the main processes.

Following the external surveillance audits of the integrated management system, no nonconformities were identified.

The specific objectives, which refer to increasing customer satisfaction and promptness in ensuring the transport service, are:

- Achieving the crude oil, rich gas, and condensate transport program within the technological consumption limits specified in contracts;
- Zero customer complaints;
- Achieving crude oil transport within the specific electricity consumption limit of max. 3.2 kWh/tonnes transported;
- Zero railway incidents during railway shunting operations performed by CONPET's own personnel at CF ramps;

- Customer satisfaction in crude oil and derivatives transport activities, targeting at least 90% responses of 4 and 5 out of total responses.

In 2025, the indicators reached the established target values as follows:

- the transport program was achieved within the contractual limits of technological consumption for all transported products and for all customers;
- no customer complaints were recorded;
- the specific electricity consumption for crude oil transport was within the maximum margin of 3.2 kWh/tons transported, with the achieved value of 2.60 kWh/tons;
- no railway incidents were recorded during railway shunting operations performed by CONPET's own personnel;
- the achieved value for customer satisfaction was 100% responses of four and five out of the total number of responses, specifically: 53 responses, of which 45 Very high satisfaction (namely 5) and 8 responses High satisfaction (namely 4).

Environment

In the field of environmental protection, CONPET S.A.'s management has adopted an environmental policy integrated with the quality policy and health and occupational safety policy, specific to the company's activity, size, and environmental impact, which provides the framework for establishing and reviewing general and specific environmental objectives.

Special emphasis has been placed on aspects related to the needs and expectations of stakeholders (including regulatory requirements) and local or regional environmental conditions that may affect or be affected by the organization, as well as how environmental risks and opportunities are addressed to prevent and limit their consequences on human health and the environment.

Aware that its responsibilities towards the environment and the community in which it operates are inextricably linked to the performance it aims to achieve in its own activities and in accordance with sustainable development principles, CONPET S.A. has committed, through its environmental policy, to:

- Ensuring compliance with legal requirements and other applicable requirements regarding environmental aspects.
- Continuously improving environmental protection performance, especially by adopting measures to prevent pollution, technological risks, and accidents that may have negative repercussions on the surrounding environment.
- Permanently assessing risks/opportunities generated by the context in which the organization operates and risks/opportunities related to internal processes, and establishing actions to address them.
- Raising awareness among own personnel and those working on behalf of the organization and improving communication to ensure active participation in achieving objectives and the environmental management program.

From the perspective of environmental protection and water management, CONPET S.A.'s activity is authorized in accordance with the provisions of GEO No. 195/2005 on environmental protection, as subsequently amended and supplemented, and the provisions of Water Law No. 107/2005, as subsequently amended and supplemented.

As per Order No. 1798/2007 of the MMDD for approving the procedure for issuing the environmental permit, the activity carried out by CONPET S.A. is an activity with significant environmental impact. The environmental permits obtained by CONPET S.A. retain their validity for the entire period during which the company holds the annual endorsement - amendment introduced by Order No. 1150/2020.

The identification of environmental aspects and the evaluation of their associated impact within the company is carried out for:

- all activities carried out, included in the scope of the environmental management system;
- materials, goods, and services that may generate environmental impacts and which are supplied/performed by suppliers/service providers;
- new projects and developments/upgrades;
- facilities/equipment at a workplace whose operation has been partially or permanently stopped as a result of the conservation or decommissioning of the workplace and which have generated or may generate environmental impacts.

Following the identification of environmental aspects for the activities, products, and services within the company, the significant environmental aspects were retained, which constitute input data for the environmental management program and actions to achieve the environmental objectives.

The updating of the lists of environmental aspects and their associated impacts, as well as their centralization, is carried out whenever changes occur such as:

- modification of technology;
- modernization or introduction of new facilities, equipment, use of other raw materials, materials;
- emergence of new environmental requirements, regulations or modification of existing ones;
- decommissioning of facilities, equipment;
- conservation/restart, decommissioning of workplaces after completion of the actions ordered to address significant environmental aspects.

During 2025, since there were no changes, the system documents updated in 2024 were maintained, namely: "List of Significant Environmental Aspects and Associated Impacts", "Environmental Management Program and Actions to Achieve Environmental Objectives", "Register of Environmental Opportunities", "Register of Legal Environmental Requirements".

The status of achievement of the established objectives and targets, as well as the status of implementation of the actions set for fulfilling the environmental objectives, is analyzed annually by the executive management within the management review, based on which decisions are made and the Action Plan for the continuous improvement of CONPET S.A.'s activities in the field of environmental protection is developed.

Occupational Health and Safety

For the organization of prevention and protection activities within the company, pursuant to Art. 14, letter c, in conjunction with Art. 19, paragraph 1 of Government Decision (HG) 1425/2006, as subsequently amended and supplemented, the internal prevention and

protection service has been established. In each sector, we have persons responsible for occupational health and safety, designated by the decision of the Director General.

Ensuring occupational health and safety is a legal obligation to identify the most appropriate methods and means for optimizing the integration of workers into the professional demands system.

The ultimate purpose of occupational health and safety activities is:

- protecting the lives, integrity, and health of workers against the risks of accidents and occupational illnesses that may occur in the workplace;
- creating working conditions that ensure them stable physical, mental, and social comfort.

To address specific aspects, such as those related to safety risks, we develop targeted training programs.

On an ongoing basis, through medical check-ups, we promote a healthy and active lifestyle, first aid courses, body immunization programs, especially for employees working in isolation conditions, at heights, and on night shifts.

The main directions of action of top management in the health and safety policy are:

- Preventing and reducing the risks of occupational illness and workplace accidents;
- Consulting employees on any matters related to occupational health and safety;
During inspections conducted by department representatives, employees completed the "Questionnaire on assessing the satisfaction level of CONPET S.A. employees regarding workplace safety and health," and reports were prepared regarding the issues reported and their remediation.
- Ensuring an appropriate organizational framework for establishing the objectives of the integrated quality-environment-occupational health and safety management system;
- The ongoing assessment of risks/opportunities generated by the context in which the organization operates and the risks/opportunities related to processes, along with establishing actions to address them.

As per the law and occupational health and safety (OHS) regulations, each employer with at least 50 employees in a unit is obliged to establish an Occupational Health and Safety Committee to consult and ensure employee participation in developing all labor protection standards. The Occupational Health and Safety Committee is a mixed group, consisting of both employer representatives and worker representatives, as well as medical staff.

Beyond our duty to ensure that employees will be fully satisfied with their careers and the excellent opportunities for growth and personal development, our priority is to provide them with a safe workplace.

Health and safety issues are discussed at the Occupational Health and Safety Committee meetings, held quarterly or whenever necessary.

Pursuant to the obligations and responsibilities arising from Law No. 319/2006 on occupational safety and health and Government Decision (HG) No. 1425/2006 approving the Methodological Norms for the application of the provisions of Law No. 319/2006 on occupational safety and health, occupational safety and health conditions are ensured, as well as the prevention of work accidents and occupational diseases, as follows:

- prevention and protection activities are organized internally through the Prevention and Protection Department;
- the duties and responsibilities in the field of occupational safety and health incumbent upon workers are established, corresponding to the functions performed and recorded in the job description;
- areas requiring occupational safety and health signaling are identified, along with the necessary type of signaling, in accordance with Government Decision (HG) No. 971/2006 on minimum requirements for occupational safety and/or health signaling at the workplace;
- clauses regarding occupational safety and health are established upon the conclusion of service provision contracts with other employers, including those concluded with foreign employers;
- the authorization of trades and professions provided for by specific legislation is organized;
- workers' health surveillance is ensured through in-house medical staff and by contracting occupational medicine services.

In 2025, a single external inspection was conducted by the labor inspectors of ITM Prahova, with no irregularities identified at the checked work points. Two improvement measures were ordered. During the scheduled internal inspections, all locations established by the approved inspection schedule were verified; no serious deviations were found that could potentially lead to worker accidents and/or occupational illnesses; the identified non-conformities were remedied by fulfilling the ordered corrective measures, without additional costs.

The starting point for the continuous improvement of activities aimed at preventing work accidents and occupational illnesses at the workplace is the "Assessment of Risks of accidents and/or occupational illness." In 2025, the commission established within the company for this purpose analyzed and reassessed the risks for each workplace/job position. By implementing the technical, organizational, and hygienic-sanitary measures from the current Prevention and Protection Plan, the calculated risk level is 2.8, a value below the maximum allowable limit set at 3.5.

Within the CONPET S.A. organization, an occupational health and safety management system is implemented and certified in accordance with the requirements of the ISO 45001 standard.

Throughout 2025, the occupational health and safety management system, part of the Integrated Quality-Environment-OHS Management System, was maintained and improved, as confirmed following the external surveillance audit in June 2025.

The employer permanently allocates resources for maintaining and improving working conditions and employee health status, with effects also reflected in the results presented in the medical reports prepared by the occupational medicine physician.

Pursuant to the obligations and responsibilities arising from legislation on **fire defense and civil protection**, with implications for workers' occupational safety and health, prevention and intervention measures are ensured by fulfilling/respecting applicable legal requirements, and fire defense activities are organized at the company level as follows:

- the Emergency Situations Office has been established – a structure with duties in the field of emergency situations, specialized in preventing the risks of emergency situations through guidance and control activities;
- fire defense is organized for all workplaces;
- the organization of fire extinguishing interventions at workplaces is ensured;
- the organization of employee rescue and evacuation, as well as material goods, is ensured;
- the Private Emergency Situations Service (SPSU) has been established, in accordance with current legislation;
- specific risk factors generating hazardous events are identified, monitored, and assessed; types of risks generating natural and technological disasters are identified; the evaluation and analysis of potential risks regarding their occurrence possibility and consequences on human lives, the environment, and material goods are ensured;
- the Emergency Situations Cell has been established;
- information and training activities are ensured regarding the knowledge, compliance, and application of norms, technical regulations, and provisions concerning fire defense and civil protection, for all company personnel;
- the organization of employee training activities and emergency teams within the SPSU in the field of emergency situations is ensured; participation in alarm, evacuation, intervention, limitation, and consequence elimination exercises and drills for fires or other disasters.

Pursuant to the obligations and responsibilities arising from Law No. 59/2016 on the control of major-accident hazards involving dangerous substances, prevention/action measures are ensured by fulfilling/respecting applicable legal requirements as follows:

- measures for preventing major accidents involving dangerous substances, as well as for limiting their consequences on human health and the environment, are established and ensured;
- "Safety Reports" and "Internal Emergency Plans" are prepared for each company location classified as an "upper-tier establishment," respectively the "Major-Accident Prevention Policy" for locations classified as "lower-tier establishments";
- staff employed in these establishments are periodically trained on the relevant parts of this documentation;
- at establishment level, by decision of the Director General, a person responsible with safety management has been designated.

For the continuous maintenance and improvement of workers' occupational safety and health in all work-related aspects, CONPET S.A. has developed and established the following short, medium, and long-term plan:

1. Implementation of all OHS measures included in the Prevention and Protection Plan and in the Action Programs resulting from internal and external inspections/audits;
2. Continuous compliance with OHS legislation and other legal requirements/norms, through the implementation of developments in the field;
3. Creating an OHS culture, through the training and raising of employee awareness regarding the need to comply with occupational safety and health norms, through:
 - using interactive training methods accompanied by practical demonstrations;
 - making all personnel responsible for identifying, reporting, and eliminating/reducing the risks of accidents and occupational illnesses;

- supporting and promoting preventive thinking and behavior;
 - involving all personnel in adopting measures for the continuous improvement of the work environment.
4. Continuous improvement of occupational health and safety, through:
- ongoing elimination/reduction of accident and occupational illness risks;
 - conclusion of an occupational medicine contract with a specialized clinic;
 - integration of new employees into all workplace-specific prevention and protection actions;
 - implementation of employee education programs regarding workplace hygiene and adoption of a healthy lifestyle;
 - improvement of internal communication and consultation regarding occupational safety and health aspects;
 - implementation of thematic information programs regarding OHS risks, using modern, effective, and efficient training methods.

In 2025, no work-related accidents/incidents were recorded at CONPET S.A.

During 2025, protective food supplies, hygienic-sanitary materials, and personal protective equipment were provided to all employees. Informational materials were prepared and posted, containing the rules and measures to be followed regarding the wearing of protective masks, hand washing/disinfection, and ventilation and disinfection of work areas during epidemic periods.

Energy policy

The energy policy of CONPET S.A. organization promotes continuous improvement objectives in energy performance through maintaining and improving the energy management system, ensuring compliance with applicable legal provisions and other requirements regarding energy consumption and energy efficiency, minimizing electricity and fuel losses for thermal energy production, vehicles, and railway shunting on CF ramps, reducing energy-related costs, and the purchase and use of energy-efficient products and services.

Within the organization, awareness-raising actions for personnel and improved communication are carried out to ensure active participation in achieving energy objectives and targets. To achieve the objectives of this policy, the organization's management and personnel are committed to maintaining and improving the energy management system, in accordance with the provisions of the current ISO 50001 standard.

The SRAC CERT certification body issued the certificate for the management system implemented in the CONPET S.A. organization in accordance with the requirements of the ISO 50001 standard, following the external recertification audit in June 2025. The certificate is valid for 3 years, with annual surveillance.

Railway safety policy

Since 2010, the Railway Safety Management System has been implemented and maintained within the organization CONPET S.A. The scope of this system covers the CF ramps where CONPET performs railway shunting operations.

Through its railway safety policy, CONPET S.A. declares its will and firm commitment to maintain and improve a railway safety management system in accordance with the requirements established by national and European Union regulations. The main directions of action are:

- Compliance with current legal requirements and other relevant stakeholder requirements regarding the conduct of railway shunting operations;
- Ensuring an appropriate organizational framework for establishing objectives and assessing the performance of the safety management system;
- Identifying hazards, assessing and appraising risks associated with railway operations, including those generated by external factors;
- Establishing adequate safety measures to be implemented to mitigate these risks, in order to prevent railway accidents/incidents and collaboration with relevant stakeholders regarding the implementation of adequate safety measures in the event of identified common risks;
- Assuming coordination of safety management system activities at management level and delegation of responsibilities within the organization;
- Providing training programs for personnel and maintaining their competence in performing tasks, both for personnel with leadership, training, and control duties, as well as for personnel performing activities related to railway traffic safety.

The Romanian Railway Authority (AFER) granted the company the License for providing railway transport services (railway shunting), while ASFR (Romanian Railway Safety Authority) issued the Single Safety Certificate for the railway safety management system implemented in CONPET S.A.

Social and personnel policy

The company's management develops and implements internal regulations establishing the organization of activities within the company, so that the necessary resources are allocated efficiently. Risks associated with the social and personnel field are identified, and their potentially adverse effects are maintained at an acceptable level through appropriate measures for cancellation or reduction.

At the company level, legal requirements in the human resources and OHS fields are complied with, through the implementation and certification of the integrated management system. Also, certain requirements are included in the Internal Regulations and in the Code of Ethics and Integrity.

Competent, motivated, and upright employees represent the essential element for successfully achieving the company's objectives, being the most important resource for the proper conduct of activities.

The main actions taken regarding these aspects are manifested through:

- ensuring optimal working conditions;
- transparent recruitment processes based on professional competence and experience;
- promotion of employees who behave ethically and have demonstrated integrity;
- evaluation of professional performance based on criteria of professional and personal competence;

- allocation of sufficient resources for the continuous training and development of personnel;
- provision of psychological support and counseling, through personnel with specific competencies, to employees affected at the workplace in case of possible harassment or occupational stress incidents, which could cause psychological imbalances with negative effects on health;
- implementation of the anti-discrimination policy and for ensuring equal opportunities and treatment in employment relationships, as well as the guide on preventing and combating sexual harassment, as well as moral harassment;
- protection of health (periodic medical check-ups and assessments, monitoring of employees' health status, insurance contracts for medical services for the benefit of employees);
- granting of supplementary salary benefits in the form of voluntary health insurance, as regulated by art. 221 para. 9 of the Collective Labor Agreement, the ultimate purpose being to prevent loss of employees' work capacity;
- social benefits provided for in the Collective Labor Agreement (meal vouchers, partial coverage of rest and treatment ticket costs, financial support to employees and, in exceptional situations, to their family members (spouse, children in their maintenance), who have serious medical problems, as well as to employees who have suffered significant damages as a result of earthquakes, landslides or floods or other natural phenomena, fires, etc.);
- support for trade union activities, permanent communication and consultation with the trade union organization.

The main risks in the social and personnel field refer to:

- high staff turnover, low performance, decreased retention rate of newly hired personnel or those in key positions, poor organization, stress, discrimination, harassment at the workplace;
- insufficient financial resources allocated for maintaining and improving working conditions or for preventive medical actions and measures;
- strategic decisions of CONPET customers, prompted by internal or external changes, to restrict operations/reduce crude oil quantities, with effects on CONPET's core business and on employees' ability to adapt or not to these situations, which may lead to increased occupational stress levels and individual adaptation difficulties, depending on certain particular variables;
- the risk associated with maintaining, extending, or modifying the international sanctions regime applied to the Lukoil group, which generates: decrease in transported volumes through the national transport system and uncertainty regarding crude oil supply flows, requiring operational and organizational adaptations at CONPET level, with impact on activity planning, staffing needs, and revenue stability;
- budgetary restrictions and limitations that may restrict the initiation/implementation of human resources projects;
- improperly managed communication;
- lack of qualified personnel to ensure continuity of certain activities (e.g., personnel with traffic safety responsibilities) in case of system departures.

The effects of these risks may consist, as the case may be, in increased expenses related to sick leave borne by the company, increased absenteeism, decreased quality of transport

services, decreased efficiency, increased recruitment costs, low performance, employee demotivation, or trade union conflicts. The company has managed, through the measures adopted, to keep the risks in the social and personnel field at a low level.

For managing the risks in this field, the company has taken the necessary measures to ensure employee security and health protection, prevention of: occupational risks, discrimination, and workplace harassment, counseling, informing, and training employees, ensuring the organizational framework and necessary means for occupational safety and health, including for groups sensitive to specific risks.

Thus, internal documents and company-specific instructions have been developed for the application of occupational safety and health regulations, taking into account the specifics of the activities and workplaces within the company. Specific labor protection measures have also been adopted for certain professions or certain activities.

In developing occupational safety and health measures, the company management consults with the trade union or, as the case may be, with employee representatives, as well as with the Occupational Health and Safety Committee.

Personnel are informed and trained regarding the risks to employee security and health and the specific workplace protection and prevention measures.

Regarding gender equality, each company employee is free to develop their own skills and express their options, without being influenced by the characteristics of their gender.

The different behaviors, aspirations, and needs of women and men benefit from equal appreciation and promotion within CONPET S.A.

The company's Internal Regulations include provisions prohibiting any form of discrimination; additionally, at the company level, the Anti-Discrimination Policy and for ensuring equal opportunities and treatment in employment relationships, as well as the Guide on preventing and combating sexual harassment, as well as moral harassment, are implemented.

Of the total personnel, 15.2% are women with higher education, representing 38.8% of the total personnel with higher education. Also, women represent 32.8% of the total personnel in management positions and 37.1% of the total personnel in management and coordination positions within the company. These proportions represent an indicator of women's participation in the decision-making and management process at all levels and in important fields of the company's activity.

By eliminating any form of discrimination within the company, women are free to choose their occupation, to be hired for any vacant job and at any level of the professional hierarchy. This creates non-discriminatory conditions for career advancement, for remuneration of work in relation to professional competencies and the quality of the activity carried out, as well as for participation in professional qualification/requalification programs, training, specialization.

The company guarantees all employees, regardless of gender, the application of the principle of equal pay and the right to other benefits paid by the employer to employees, directly or indirectly, in cash or in kind, according to their workplace.

The International Labor Organization (ILO) Conventions, considered fundamental principles and rights at work, concern trade union freedom and protection of the right to organize, effective recognition of the right to organize and collective bargaining, elimination of all forms of forced or compulsory labor, abolition of child labor, and elimination of discrimination in respect of employment and occupation, and represent useful guidelines and instruments for developing the company's internal policies regarding employment, work, social dialogue, etc.

The company systematically and permanently informs employees about the provisions of the Collective Labor Agreement, the Code of Ethics and Integrity, as well as the Internal Regulations document, which, as mentioned, contains special chapters regarding the rights they have with respect to ensuring equal opportunities and treatment between women and men in employment relationships.

Trade union freedom and collective bargaining ensure good cooperation and consultation between workers and the employer, thus leading to a reduction in the number of labor conflicts and greater social stability.

CONPET S.A. employees benefit from adequate protection against any discriminatory acts that could undermine trade union freedom.

The collective bargaining practice at CONPET S.A. guarantees that workers and the employer have equal weight in negotiations and that the decisions made will be fair and equitable. Starting from the premise that social dialogue is an important factor of socio-economic progress, considered one of the pillars of the European social model, essential for: promoting decent working conditions, transparent regulations regarding working norms, respect for employees, and performance, productivity, and profit for employers, collective bargaining has enabled social partners to negotiate a fair employment relationship and prevent labor conflicts.

Recreation and relationship-building activities and actions for employees have been carried out between the union and employees, between employees and family members, activities in partnership with public education and culture institutions, various events to which personalities were invited, etc.

CONPET S.A. promotes a transparent business climate, communication, and cooperation with all parties involved in its activity, respecting the community and the environment. The company has supported, through sponsorship actions, projects with tradition or with significant and lasting impact on the community, as well as smaller-scale requests targeting ideas, actions, or individual achievements.

Ethics and integrity in business, anti-corruption

CONPET S.A. promotes proper business relationships and ensures compliance with legislation in all commercial transactions and activities conducted, acting to discourage, prevent, and combat corruption acts.

The Code of Ethics and Integrity establishes standards of conduct and professional behavior and defines the principles and values of the anti-corruption strategy, corporate values, as well as responsibilities, obligations, and rules of conduct in business. These norms are mandatory and apply to all employees, regardless of organizational structure, as well as to directors and administrators holding positions based on a mandate contract.

The document prohibits employee participation in the decision-making process in situations involving conflicts of interest, prevents the pantouflage phenomenon, and regulates incompatibilities. It also imposes restrictions on offering or accepting gifts, favors, or services and establishes employee obligations regarding the protection of company assets and resources. The Code sets rules for relations with authorities, business partners, and the community, based on principles of correctness, transparency, and collaboration. It also provides conduct norms applicable throughout professional activity, including during domestic and international business trips.

The document includes clear norms regarding relations with shareholders, aiming to ensure equal treatment and proper management of insider information, as well as the use of honest practices compliant with current legislation in relations with business partners.

To support and strengthen the culture of integrity within CONPET S.A., the Code of Ethics and Integrity was reviewed and approved by the Board of Directors in the meeting of 15.05.2025. The document update was carried out in accordance with the provisions of GEO No. 109/2011 on corporate governance of public enterprises, as subsequently amended and supplemented, as well as in line with the requirements of the Development Program for the Internal Managerial Control System, prepared in accordance with OSGG No. 600/2018.

CONPET S.A. personnel were trained regarding conduct expectations in relation to the newly adopted Code of Ethics and Integrity. At CONPET S.A., an ethics and integrity counselor has been designated, who carries out activities based on the "Regulation on the activity of the CONPET S.A. ethics and integrity counselor," reviewed in June 2024.

During the second semester of 2025, the ethics and integrity counselor organized ethics sessions regarding the updates to the Code, reiterating during scheduled meetings with company employees aspects related to certain corruption prevention and combating measures provided for in Annex 3 to the National Anti-Corruption Strategy (SNA) 2021-2025 (related to whistleblower protection, declaration of conflicts of interest, incompatibilities - examples of good practice and case studies). The counselor annually monitors the application and compliance with the norms provided in the Code and provides counseling/assistance in the field of ethics to management personnel, following the results collected from anonymous questionnaires applied to employees from certain work sectors, in accordance with the aforementioned regulation.

To implement the National Anti-Corruption Strategy 2021–2025 (SNA) at company level, the Declaration on assuming the organizational integrity agenda within the SNA coordinates and the Integrity Plan (Plan) were adopted as early as May 2022. The Plan was updated in February 2024 by decision of CONPET S.A.'s Director General and details, in a particularized manner, the measures applicable to CONPET S.A., subsumed to the general and specific objectives provided in the SNA for public enterprises, for the purpose of identifying specific risks, vulnerabilities, and intervention needs. All corruption prevention measures with a 2025 implementation deadline have been implemented.

Measures regarding the conduct of professional training programs, internal training, and awareness-raising in the field of anti-corruption education are carried out annually. The organization of these programs is based on the conviction that, in a society that effectively

promotes ethical behavior and integrity, attitude changes can occur among employees. These changes contribute to preventing deviations from anti-corruption norms, reducing internal conflicts, thefts from company assets, frauds, misuse of resources, exploitation of the organization's image for personal purposes, as well as avoiding sabotage of the company's interests through inappropriate behavior toward customers or business partners.

In 2025, CONPET S.A. continued the implementation of professional training programs in the field of integrity, conducted at the level of the entire company. The activities included employee participation in external specialized courses on corruption prevention measures invoked by the SNA, as well as internal training sessions. During the internal trainings, the following topics were addressed:

- current provisions of the Code of Ethics and Integrity - training for all personnel;
- provisions of the Criminal Code regarding corruption offenses - training for all personnel;
- provisions of Law No. 176/2021 on asset and interest declarations - training for management personnel;
- norms regarding the obligation to declare gifts or goods received free of charge on the occasion of protocol actions in exercising the mandate or function - training for management personnel and TESA;
- legal provisions related to conflict of interest, incompatibilities, and pantouflage - training for management personnel and TESA.

Additionally, the company ensures, through specialized personnel, the training of new employees on:

- a) the anti-bribery policy and requirements of the Anti-Bribery Management System implemented in CONPET S.A. for positions included in the current "Inventory of sensitive positions at CONPET S.A. level", as well as for the anti-bribery compliance position (appointed by the General Director's decision)
- b) norms on conflicts of interest and incompatibilities for management personnel and TESA.

Annually, during the first semester, personnel occupying positions included in the current "Inventory of sensitive positions at CONPET S.A. level", the anti-bribery compliance position, directors with mandate contracts, and CONPET S.A. administrators fill out a declaration confirming compliance with the anti-bribery policy and the requirements of the anti-bribery system implemented within the organization.

CONPET S.A. maintains formal reporting and investigation mechanisms for suspicions of anti-bribery policy violations. Throughout the 2025 financial year, no situations regarding the taking or offering of bribes were reported, identified, or forwarded for investigation.

Bribery-related risks are assessed, documented, and updated whenever relevant changes occur. The anti-bribery compliance function, per SR ISO 37001:2017, reports the anti-bribery management system's performance to the Board of Directors and top-level management.

In the second semester of 2025, the National Integrity Agency (ANI) informed CONPET S.A.'s Board of Directors of an incompatibility situation confirmed in a finalized ANI evaluation report for an executive management member. The Board ordered necessary measures for regulatory compliance.

The situation was internally analyzed per procedures and laws. Required measures addressed the integrity incident and ensured adherence to integrity/incompatibility rules. It had no impact on operations or management continuity.

Anti-bribery policy

For CONPET S.A., conducting business and carrying out processes while adhering to the highest standards of ethics and integrity is a constant concern.

As the operator of the national pipeline transport system for crude oil, rich gas, condensate, and ethane, CONPET S.A. has adhered to the national anti-corruption strategy and implemented appropriate integrity plans.

Through the anti-bribery policy, CONPET S.A. commits to not tolerating any act of bribery, not subjecting any employee or relevant third party to sanctions or reprisals for refusing to participate in an act of bribery, and complying with the anti-bribery legislation applicable to the organization.

The SRAC CERT certification body issued the certificate for the management system implemented in the organization CONPET S.A. in accordance with the requirements of the ISO 37001 standard, following the external recertification audit in June 2025. The certificate is valid for 3 years, with annual surveillance.

Diversity policy aspects regarding administrative and management bodies

CONPET S.A. is a company listed on the Bucharest Stock Exchange and, according to capital market legislation, the decision to appoint members of the Board of Directors belongs to the shareholders. For this reason, the company is not in a position where it can influence diversity aspects and has not been able to adopt a diversity policy regarding the administrative and management bodies.

Following the selection procedure carried out by the Tutelary Public Authority in 2023, prior to the emergence of the amendments to Law No. 24/2017 on issuers of financial instruments and market operations, introduced by Law No. 11/2025, the Board of Directors appointed 7 non-executive administrators, of which 5 male members (71%) and 2 female members (29%). This ratio was maintained in 2025, following the selection carried out by the Tutelary Public Authority together with AMEPIP and the appointment of a new administrator (male).

The current Board of Directors consists of persons with professional experience in the fields of engineering, economics, and law.

Information regarding diversity in relation to the administration and management bodies can also be found in the 2025 Annual Sustainability Report.

5.2 Annual Sustainability Report 2025

The sustainability report prepared for 2025 provides a detailed overview of the company's performance in environmental, social, and governance (ESG) matters. It is prepared in accordance with Directive (EU) 2022/2464 on corporate sustainability reporting (CSRD) and Order of the Ministry of Finance (OMF) No. 85 of January 12, 2024, regulating sustainability reporting aspects, ensuring compliance with applicable domestic and European legislative requirements in non-financial reporting.

It aligns with the European Union's sustainability reporting regulatory framework, respecting CSRD requirements and European Sustainability Reporting Standards (ESRS).

In preparing this report, the following relevant regulations were primarily considered:

- Directive 2022/2464 regarding corporate sustainability reporting (Corporate Sustainability Reporting Directive - CSRD);
- Order of the Minister of Finance No. 85 of January 12, 2024, regulating aspects related to sustainability reporting;
- European Sustainability Reporting Standards (ESRS);
- Commission Delegated Regulation (EU) 2023/2772 of July 31, 2023 supplementing Directive 2013/34/EU as regards sustainability reporting standards;
- Commission Delegated Regulation (EU) 2025/1416 of July 11, 2025 amending Delegated Regulation (EU) 2023/2772 as regards the transitional provisions provided by the first set of European Sustainability Reporting Standards (ESRS);
- Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability-related disclosures in the financial services sector (SFDR);
- Regulation (EU) 2020/852 establishing a framework to facilitate sustainable investment (EU Taxonomy).

The 2025 sustainability report is presented in **Annex No. 1**.

6. BOARD OF DIRECTORS' PROPOSAL

6.1 Approval of the financial statements as of 31.12.2025

6.2 Approval of the allocation of the net profit pertaining to the financial year 2025

Proposal for the allocation of the accounting profit remaining after deduction of the corporate tax as of December 31, 2025:

During 2025, the Company did not distribute dividends based on interim financial statements. The accounting profit remaining after deduction of the corporate tax (net profit for the year) as of December 31, 2025, amounts to 53,760,116 RON.

Added to the net profit for the year is the provision set aside for employee profit-sharing, in the amount of 5,114,135 RON, resulting in a total amount to be allocated of 58,874,251 RON.

The proposal for its allocation to the legal destinations is as follows:

No.	Element	Provision of GO No. 64/ 2001	Amount -RON-
1	Net profit for the year 2025, reported based on the audited annual financial statements	-	53,760,116
2	Employee profit-sharing within the limit of 10% of net profit, but not more than the level of the average monthly basic salary achieved at the company level in the financial year 2025, recognized in the provisions account	Art. 1 para. (2)	5,114,135

No.	Element	Provision of GO No. 64/ 2001	Amount -RON-
3	Net profit, reinstated with the provision for employee profit-sharing (1+2):	Art. 1 Para. (2)	58,874,251
a	Other allocations provided by law - exemption from payment of the reinvested corporate tax (account 1068), Art. 22 of Law No. 227/2015 on the Fiscal Code	Art. 1, para. (1), letter b)	6,914,636
b	Covering accounting losses – Retained earnings from correction of elements that affected the profit of previous years	Art. 1, para. (1), letter c)	424,726
c	Employee profit-sharing within the limit of 10% of net profit, but not more than the level of the average monthly basic salary achieved at the level of the economic operator in the reference financial year	Art. 1, para. (1), letter e)	5,114,135
d	Dividends due to shareholders	Art. 1, para. (1), letter. f)	46,420,754

Table 45 - Proposal for allocation of net profit for the year 2025

ANNEXES

The following annexes are an integral part of the Annual Report 2025 of the administrators of the company Conpet S.A.:

Annex No. 1 - Annual Sustainability Report 2025

Annex No. 2 - Transactions concluded pursuant to Article 52 of GEO no. 109/2011 in 2025

Annex No. 3 - Financial and non-financial key performance indicators of directors with mandate contracts achieved during 01.01.2025 - 31.12.2025

Annex No. 4 - Report on the internal control management system on 31.12.2025

Annex No. 5 - List of important contracts concluded by the company in 2025

Annex No. 6 - List of litigations in which Conpet S.A. is a party, pending before courts as of 16.03.2025

Annex No. 7 - Articles of Incorporation currently in force, updated as of 27.04.2023

Annex No. 8 - C.V.s of the current administrators

Chairman of the Board of Directors

PhD. POPA Claudiu - Aurelian

Director General

Jurist DUMITRACHE Mihaela - Anamaria

Deputy Director General 3

Engineer NECȘULESCU Radu – Florentin

Economic Director

Economist TOADER Sanda

**Annual
Sustainability
Report**

2025



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Message from the Director General

Distinguished colleagues, partners and collaborators,

I am very pleased to share with you our message, underlying the commitment of CONPET SA, as sole operator of the crude oil National Transport System via pipelines, for a responsible, safe and future-oriented development of its activity.

This Sustainability Report addresses the company's integrated approach to sustainability and how the environmental responsibility, social and governance principles are integrated in our operational and decision-making processes. In a complex economic and geopolitical context, marked by major progression in terms of European energy and sustainability regulations, we have continued to strengthen our internal processes and our ability to adapt to increasingly strict requirements.

In 2025, we have focused on the modernization of critical infrastructure, increasing operational safety and making energy consumption more efficient. We have implemented renewable electricity generation projects at our pumping stations and adopted technical solutions that help reduce the environmental impact and maximize the performance of the transport system.

The alignment to ESRS requirements was a primary direction and was supported by the development of internal capacity of analysis, monitoring and reporting. This structured approach permits us to properly identify the impacts, risks and opportunities, so relevant to our activity, and ensure compliance with European sustainability reporting standards.

Sustainability plays a key role in the long-term development strategy of the company. We are constantly oriented towards solutions meant to support energy efficiency, process digitalization, transparency and constructive dialogue with all stakeholders.

The way we have approached these directions in 2025, as well as the related results, are presented in detail in this report. They reflect the involvement of all our teams and our shared commitment to maintaining a high level of performance and responsibility in a strategic sector for the national economy.

I would like to express my deep gratitude to my colleagues, whose professionalism and dedication are so valuable for the good performance of our company, and to all our partners and the communities next to whom we successfully manage to carry on with our activity. Their support and collaboration are fundamental for us to build a sustainable future.

Yours sincerely,

Director General
Mihaela-Anamaria Dumitrache



1 General disclosures (ESRS 2)

1.1 General basis for drawing up the declaration

General basis for preparation of sustainability statements (BP-1)

This Sustainability Report has been prepared on an individual basis **CONPET S.A. level for the period starting from** January 1 to December 31, 2025, and provides a detailed picture of the company's environmental, social and governance (ESG) performance. The report is prepared on an individual basis and reflects solely our sustainability activities, operations, policies and performance, in relation to the company's individual financial statements. There are no controlled entities or other structures subject to consolidation, and the scope of sustainability reporting is identical to that of financial reporting. The financial information and metrics presented in this report are also aligned with our annual financial statements for the fiscal year ended December 31, 2025. The financial indicators and values used in the analysis of impacts, risks and opportunities are based on the same data and accounting principles used in the preparation of financial statements.

The sustainability-related information in the Report has been prepared in accordance with the European Sustainability Reporting Standards (ESRS) introduced by Directive (EU) 2022/2464 regarding corporate sustainability reporting (CSRD) and transposed into Romanian legislation by **the Order of the Ministry of Finance (OMF) no. 85 of 12 January 2024 for the regulation of aspects related to sustainability reporting**. The report also includes the information set out in Article 8 of the EU Taxonomy Regulation (EU Regulation 2020/852), as well as specific transparency requirements of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR).

The sustainability report includes information about our own activities as well as the upstream and downstream value chain. The materiality assessment took into account the company's operations as well as the business relationships in the value chain, and where appropriate, impacts, risks and opportunities that may influence or result from the activities of the upstream and downstream value

chain partners are presented. When the information explicitly relates to either our own activities or the value chain, this is mentioned in the Report.

We did not use the option to omit specific information related to intellectual property, know-how or the results of innovation. Also, we did not apply the exemption from disclosure of impending developments or matters in the course of negotiation, according to the provisions of Article 19a para. (3) of Directive 2013/34/EU.

This report is subject to a limited assurance engagement carried out by an independent auditor in accordance with the legal requirements applicable to sustainability reporting.

Disclosures in relation to specific circumstances (BP-2)

Time horizons

In preparing this Report, we have used the same definitions of time horizons as set out in ESRS 1, Section 6.4:

- the short-term time horizon corresponds to the one-year period used as a reference in the company's financial statements;
- the medium-term time horizon covers the range from the end of the short-term period to five years;
- the long-term time horizon covers a period of more than five years.

Value chain estimation and sources of estimation and outcome uncertainty

In addition to validated internal information, some estimates were used in the preparation of this Report in the absence of complete value chain data, based on documented methodologies.

For the reporting of greenhouse gas emissions (under Chapter E1), we followed the internationally recognized GHG Protocol (GHG) methodology to ensure consistency in emissions reporting. In particular, for Scope 3 GHG emissions, we aim to obtain relevant data (such as information on fuel and energy consumption) by working with suppliers and partners and, where direct data is not available, we use estimation methods and industry benchmarks to approximate emissions from activities such as procurement, waste disposal and end-use of products.

Greenhouse gas emissions are calculated in CO₂ equivalent (CO₂e) using recognised emission factors. For the conversion of different greenhouse gases into CO₂e, the global warming potentials (GWP) set by the IPCC were applied, and for fuels and electricity, emission factors established by competent authorities or nationally and Europeanly recognised sources were used, e.g. the DESNZ database ('Department for Energy Security and Net Zero'). For Scope 3, category 1 and 2 GHG emissions, the Exiobase database was used. Thus, the emissions data in this Report was obtained following a standards-aligned process, from data collection to computation, to ensure the accuracy and transparency of our climate impacts reporting.

Changes in the preparation or presentation of sustainability information and reporting errors in prior periods

In this Report, the second report prepared in accordance with the ESRS standards, we have included, where possible, indicators and values for the previous year, in order to ensure better comparability of the data. Where there have been changes in the preparation or presentation of sustainability information compared to the previous reporting period, they are presented alongside the relevant indicators.

There were no reporting errors from the prior reporting periods.



Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements, incorporation by reference and use of phase-in provisions in accordance with Appendix C of ESRS 1

This report does not contain information arising from other legislation which requires the undertaking to disclose sustainability information or from generally accepted sustainability reporting standards and frameworks other than those referred to in section BP-1 above. No incorporation by reference was used. We note that we have applied the phase-in provisions of 'Quick Fix' (the Delegated Act that allows companies with more than 750 employees to benefit from certain phase-in provisions that were previously only available to companies with less than 750 employees) in order to omit, in this reporting exercise, the requirements for the disclosure of anticipated financial effects associated with topics E1, E2 and E5 which resulted as material from the financial materiality perspective. Thus, the information provided for in E1-9 *Anticipated financial effects from material physical and transition risks and potential climate-related opportunities*, E2-6 *Anticipated financial effects from pollution-related risks and opportunities* and E5-6 *Anticipated financial effects from resource use and circular economy-related risks and opportunities* were not reported.

1.2 Governance

The role of the administrative, management and supervisory bodies (GOV-1)

CONPET S.A. is a public company and falls within the regulatory area of G.E.O. no. 109/2011 on the corporate governance of public enterprises (as subsequently amended and supplemented), as well as the specific legislation on the capital market. During 2025, changes took place at the organisational structure level, as well as in the composition of the management bodies and executive management. These changes were managed within the company's institutional governance mechanisms and did not affect the scope of the sustainability reporting, the completeness or the quality of the information presented in the report. The internal coordination and reporting processes have been adapted accordingly, ensuring the continuity and consistency of the information reported.

Our governance system is organized to ensure an adequate framework for the management, supervision and control of the company's activity, in accordance with its particularities as pipeline operator of the national crude oil transmission system and with our role in the operation of a critical infrastructure of strategic importance.

GENERAL MEETING OF SHAREHOLDERS (A.G.M.) represents the governance body that decides on the company's activity and on the commercial and economic policy, according to the option of the shareholders present or represented in the general meeting, and establishes the general strategic guidelines, including the directions that influence investments, infrastructure development and how to address sustainability aspects, within the limits of the competences provided by the applicable legislation. The powers of approval of the General Meeting of Shareholders, the conditions for the organization and validity of these meetings are established in the Articles of Incorporation of the company, in accordance with the applicable regulations, and are completed with the relevant legal provisions. The Articles of Incorporation of the company, the Regulations on the organization and conduct of the General Shareholders' Meeting, as well as the Information on the rights of shareholders are available on the Company's website.

The company is managed in a unitary system by a **Board of Directors** (all representing non-executive members), appointed by the Ordinary General Meeting of Shareholders, following the completion of the recruitment and selection process at the level of the Public Supervisory Authority – Ministry of Energy. The Board of Directors ensures the strategic management and supervision of the company's activity, with the responsibility of monitoring the operational and financial performance, as well as the main risks and opportunities associated with the oil transport activity through pipelines. The Board of Directors is headed by a Chairman, elected by the Board from among its members. The decision on the appointment or dismissal of the Chairman is adopted by a majority vote of the members of the Board of Directors. The Chairman cannot also be the Director General of the company.

In 2025, there were three directorship terminations, all carried out in accordance with the applicable corporate governance provisions. The terminations were either due to non-attributable causes, in order to meet the milestones assumed by the National Recovery and Resilience Plan (PNRR), or as a result of the expiry or non-extension of the provisional mandates or the completion of the selection procedures provided for by G.E.O. no. 109/2011. Additionally, following the Board of Directors' Decision of 14.11.2025, Mr. Popa Claudiu-Aurelian was appointed as Chairman of the Board of Directors, following Ms. Kohalmi-Szabo Luminița-Doina's resignation from this position.

The executive management of the company is ensured by a team of 4 directors with a mandate contract (General Manager, Deputy General Managers and Economic Director), appointed by the Board of Directors, with a 4 years mandate (period 2023-2027), following the conduct and completion of the procedures for the recruitment and selection of directors in accordance with the provisions of G.E.O. no. 109/2011 on corporate governance of public enterprises. The executive management is responsible for the day-to-day management of the company's business and the implementation of strategic decisions approved by the Board of Directors.

In 2025, following the official communication received from the National Integrity Agency, the Board of Directors acknowledged the termination of the mandate of the Director General as of October 1, 2025. The decision came as a result of the finding of an incompatibility status in the period 2020-2021, which also led to the vacancy of the position of General Manager. Thus, at the time of reporting, the position of Director General is in the selection procedure, the duties being fulfilled by the Deputy General Director who also exercises the duties of the position of Deputy General Manager.

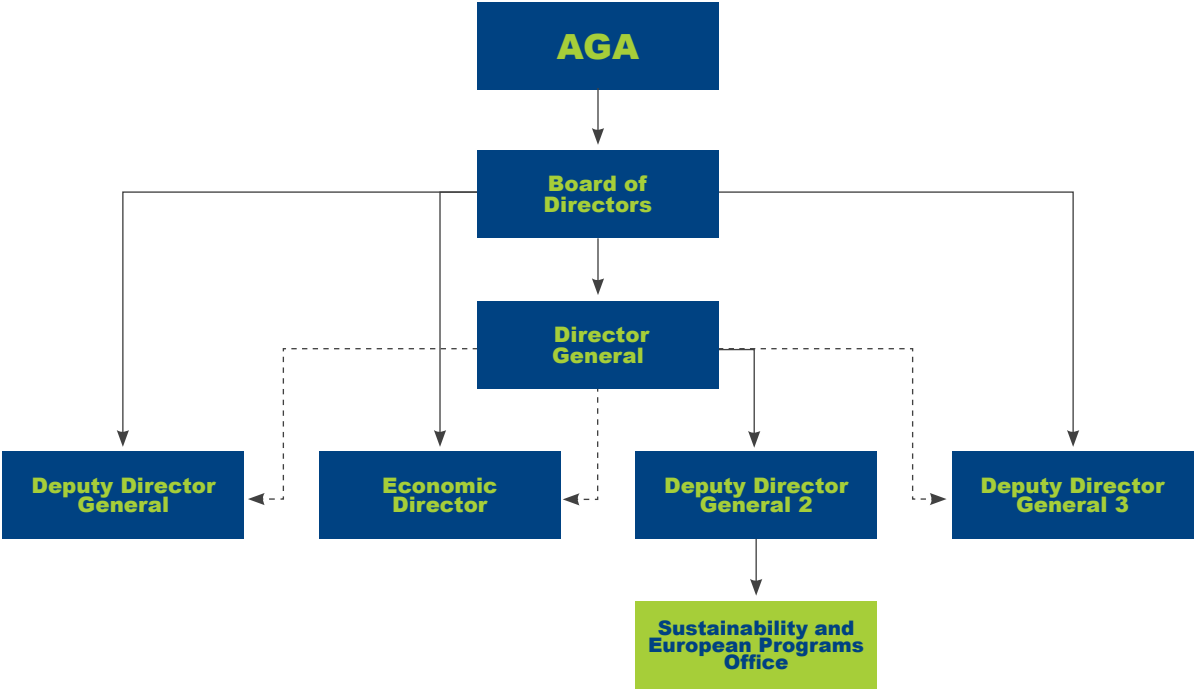


Figure 1. Leadership structure

Within the Board of Directors, there are no members who formally represent employees or other workers. The representatives of the Sindicatul Liber CONPET S.A. (the only trade union organization of the company’s employees, having members 98.93% of the employees) may be invited to participate in the meetings of the company’s management, in accordance with the provisions of the Collective Labor Agreement, with observer status, with the right to opinion, but without the right to vote.

The management of the company, both at executive level and within the Board of Directors, brings together professionals with solid experience in various economic sectors. The members of the Board of Directors have a diversified experience and come from fields such as energy, economics, law and public administration. This professional diversity contributes to the board’s ability to address strategic, operational and regulatory issues specific to the industry in which we operate. The CVs of the board members can be consulted on the [company’s website](#).

The members of the executive management have direct experience in the energy sector and in the administration and operation of the company. The experience of the members of the management team focuses on the management of the company’s operations, ensuring the continuity of the sector-specific activities. The CVs of the members of the executive management can be consulted on the [company’s website](#).

The female representation on the Board of Directors remained unchanged compared to the previous period, representing approximately 29% (2 women and 5 men). At the executive management level, where at the reporting date the position of Director General is vacant, approximately 66% of the

positions are occupied by women (2 women and one man). Until October 2025, when the position became vacant, the executive management consisted of 4 members (2 women and 2 men), which represented 50% women. The age structure of the 7 members of the administrative management (42-59 years old) and the 4 members of the executive management (47-66 years old), respectively, reflects a balance between experience and new perspectives, suggesting a strategic combination of stability and dynamism. Regarding the independence of the members of the Management Board, 100% of the members (7 out of 7) are independent at the end of the reporting year (31.12.2025).

The role of the Board of Directors, the Advisory Committees and the integration of environmental, social and governance aspects into their tasks

CSRD compliance is an important aspect in our governance structure. In order to respond to the increasingly complex legislative requirements on sustainability, we have strengthened the Board's oversight of sustainability issues (environmental, social and governance). The Board of Directors is responsible for monitoring operational and financial performance, as well as supervising the management of the main risks and opportunities associated with the oil pipeline transport activity. The supervisory function is supported by internal mechanisms and committees set up at the level of the Board, which contribute to the substantiation of decisions and to the monitoring of their implementation.

Sustainability issues are integrated into the existing tasks of the Board of Directors and Advisory Committees, through responsibilities for strategy, risk management, compliance and human resources policies, and are analysed at regular meetings of the Board and committees in the context of risk, performance and compliance monitoring. Although these tasks are not explicitly structured under the name 'ESG', they substantially cover the relevant sustainability components.

At the level of the Board of Directors, there are four Advisory Committees, specialized in the company's activities:

- Nomination and Remuneration Committee;
- Audit Committee;
- Risk Management Committee;
- The Development and Investor & Authorities Relations Committee.

The composition of the advisory committees is established within the corporate governance process through decisions of the General Shareholders' Meeting, which approves the changes regarding the structure of the Board of Directors and, implicitly, the reorganization of its committees. Through the A.G.O.A. Resolution adopted on 14.11.2025, the shareholders approved changes in the composition of the Board, and subsequently it reconfigured the advisory committees, updating their composition starting with 17.11.2025.

The Rules of Procedure of the Advisory Committees provide for explicit tasks on risk management, internal control, compliance, remuneration policy, performance evaluation and investment strategy, substantially covering environmental, social and governance components. More information about our [administrative management](#) can be found on our website.

The Risk Management Committee aims to include in its tasks clear aspects regarding environmental, social and governance topics, in the medium term, in order to monitor the progress and implementation of ESG strategies at company level by the responsible structures. To this end, diversity and inclusion policies will be defined at the level of the organisational structure in accordance with national legislation.

The role of executive management

The executive management ensures the implementation of the development strategy and the integration of ESG principles into the daily activity. Under the leadership of the General Manager, executive management optimizes resources, increases operational efficiency and aligns the company with corporate governance standards. Management levels support increasing competitiveness and

strengthening our position, aiming to reduce environmental impact, and for operational safety and transparency of reporting. By collaborating with the Board of Directors, it transforms strategic directions into concrete actions to increase the company's value and strengthen benefits for investors.

Given the predominantly technical and operational nature of our business, executive management has a key role to play in integrating sustainability requirements into relevant operational processes, especially in areas such as pipeline operation and maintenance, resource efficiency, incident prevention and emergency management. The executive management operates on the basis of mandate contracts with performance indicators and contributes to the modernization of processes, the efficiency of operations and the company's adaptation to economic and environmental challenges.

Table 1.
Executive Leadership Area and ESG Integration

Function	Area of responsibility	ESG integration
Director General	Directs, organizes, coordinates and controls the company's activity and is responsible for carrying out its activity. Directly leads, organizes, coordinates and controls the activity of Deputy Director General 2 with the areas of Occupational Health and Safety, Environmental Protection, Emergency Situations, Sustainability, as well as the activity of the Maintenance Development Department. The Director General represents the company in relations with third parties and in court and concludes legal acts, in the name and on behalf of CONPET.	Through the role of coordination at the level of the entire company, as well as through the areas of competence, management duties and related area of responsibility, the Director General ensures the integration and alignment of the company's activity with all three ESG components.
Deputy Director General	Organizes, coordinates, manages and is responsible for the subordinate activity: Legal, Human Resources, Management Systems and Internal Managerial Control, Integrity, Communication, Corporate Governance and Information Security	By coordinating activities in the areas of legal, human resources, management systems and internal managerial control, integrity, communication, corporate governance and information security, the Deputy Director General contributes, within the limits of their responsibilities, to the integration of the three ESG components into the company's activity.
Economic Director	Organizes, coordinates, manages and is responsible for the subordinate activity: Financial/Accounting, Controlling/Budgeting, Patrimony, Procurement & Contract Tracking, Administrative, Procurement	By coordinating the activities in the financial-accounting, controlling and budgeting, patrimony, procurement and contract pursuit, administrative and procurement areas, the Economic Director contributes, within the limits of their responsibilities, to the integration of the three ESG components into the company's activity.
Deputy Director General 3	Organizes, coordinates, manages and is responsible for the subordinate activity: Transport/Production Operations, Strategic Projects, Security, Critical Infrastructures, Classified Information, IT	By coordinating activities in the areas of transport/production operations, strategic projects, security, critical infrastructures, classified information and IT, Deputy Director General 3 contributes, within the limits of their responsibilities, to the integration of the three ESG components into the company's activity.

The roles and responsibilities of the management and supervisory bodies are clearly delineated and documented in applicable internal regulations and procedures, ensuring the proper separation of decision-making, enforcement and control functions. During the reporting period, there were changes in the composition of these bodies, but the institutional structure of the governance system remained unchanged, with no impact on the functioning of the supervisory and control mechanisms.

The members of the Board of Directors have relevant competences that support the integration of sustainability principles into the company's activity, even if their expertise is not specialized in ESG.

Professional experience in areas such as investment management, corporate governance, law, etc., contributes to addressing sustainability-relevant issues such as risk management, legislative compliance, transparency, investor relations and corporate governance. [The terms of reference and the powers of the Board of Directors](#) and the [Advisory Committees](#) constituted at the level of the Board of Directors can be found on our website.

Management bodies and executive management are considering strengthening the governance framework in order to formally integrate the oversight of target-setting related to material sustainability impacts, risks and opportunities. The steps taken in the previous year are continued in 2025 and in the medium term, through step-by-step measures to strengthen the formal governance framework, reflecting a gradual approach to the explicit integration of sustainability responsibilities. In order to strengthen the formal framework and terminological alignment with the ESRS requirements, the Internal Organization and Functioning Regulation (RIOF) will be updated during 2026, taking into account the proposals of the Sustainability and European Programs Office (BSPE), for the explicit inclusion of responsibilities regarding ESG components, an approach that is currently in the analysis stage.

Role of administrative, supervisory and management bodies (GOV-1-G1)

Governance bodies have a central role in defining, implementing and monitoring the framework of professional conduct at the level of the entire organization. **The Board of Directors** analyzes and approves documents such as **the Code of Ethics and Integrity, the Anti-Bribery Policy, the Corporate Governance Regulation**, which establish mandatory standards of behavior for employees, promoting transparency, accountability and compliance with legal norms. The Board of Directors is supported in the decision-making process by the activity of its advisory committees, set up at the level of the organization. These committees have the role of analysing in detail issues specific to their areas of competence and making recommendations to the Council, thus helping to inform strategic and operational decisions. To this end, the advisory committees examine and issue opinions on topics such as remuneration policy, internal and external audit, risk management and strategic guidelines of the organization.

In accordance with the Corporate Governance Regulation and the Code of Ethics and Integrity, the Board of Directors, through its executive management, ensures the implementation of the documents adopted at the level of the company, which establish the directions and commitments assumed in the area of ethics, corruption prevention and integrity risk management, in accordance with the National Anticorruption Strategy and the national legal framework in force on integrity. Executive management is responsible for implementing policies and procedures regarding professional conduct.

As for expertise in the field of professional conduct, it is ensured by complying with the formal requirements imposed by the corporate governance framework and assessed through internal mechanisms dedicated to ethics and integrity. The members of the Board of Directors are selected through rigorous, transparent and professionally based procedures, the expertise being complemented by the functioning of the advisory committees whose members are elected on the basis of relevant knowledge and experience in audit, internal control, risk management and the application of anti-corruption standards, including in the context of the certification of the anti-bribery management system according to ISO 37001.

The existence of an organisational structure dedicated to integrity within CONPET, which also includes the Ethics and Integrity Advisor, contributes to ensuring a coherent compliance framework. The advisor carries out their duties independently and reports quarterly to management relevant information on advice, information and ethical assistance activities, as well as the results of the monitoring of the application and compliance with the rules of ethics and integrity. Moreover, the Integrity Office participates within a working group, through the designated personnel, in the process of analysis and evaluation of integrity incidents, contributing to the identification of the types of deviations and to the formulation of corrective and preventive measures. Through these institutional mechanisms, the company supports the continuous development of competences in professional conduct at the level of the entire organization.

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2)

Within our company, relevant sustainability information is integrated into the information and decision-making processes of the management in accordance with the specifics of the company's activity and the responsibilities associated with the operation of a critical infrastructure. This information supports the exercise of supervisory and strategic leadership tasks, as well as the management of the impacts, risks and opportunities associated with the company's activity.

During 2025, we strengthened the internal capacity to coordinate sustainability activities by extending the tasks of an existing structure that took over specific responsibilities in the field of sustainability reporting and European programs, thus resulting in the Sustainability and European Programs Office. This structure coordinates the internal processes related to the Sustainability Report, ensures collaboration between the organizational structures involved and supports the company's management in analyzing and substantiating relevant decisions in the field of sustainability. To support this function, during the reporting period, we carried out training and educational activities for the office staff, as well as for the members involved in the reporting process, in order to develop the skills necessary to apply the requirements of the ESRS and to strengthen the internal capacity to collect, analyze and report on sustainability information.

Similar to 2024, the Director General ordered by decision the establishment of a Working Group made up of representatives of the relevant organizational structures of the company, with specific attributions in the process of drafting the Sustainability Report. The Working Group contributes to the collection and validation of information, the identification of relevant impacts, risks and opportunities, and the coherence and consistency of the information included in the report.

Sustainability information is presented to the Board of Directors and executive management whenever required by the nature of the topics analysed. The presentation of information to the Board of Directors is also carried out by means of the regular reports of the advisory committees, in line with the RIOF. That information covers, in a proportionate manner and tailored to the company's operational specificities, elements related to environmental, social and governance components, including relevant impacts, risks and opportunities resulting from the double materiality analysis, as well as compliance, internal control, material incidents and the evolution of relevant indicators. The analysis of this information takes place during the regular meetings of the Board of Directors, according to the approved annual calendar, in order to monitor risks, performance and compliance with applicable legal and regulatory requirements.

Integration of sustainability-related performance in incentive schemes (GOV-3)

Within our company, the remuneration systems applicable to the members of the Board of Directors and executive management included, in 2025, a variable component, granted in accordance with the achievement of the performance indicators established for the reference period. The set of indicators that underpin the performance evaluation includes both financial and operational criteria, as well as non-financial indicators with relevance to the environmental, social and governance (ESG) areas.

The performance evaluation that underpins the granting of the variable component takes into account certain relevant aspects in the field of sustainability. With regards to the environmental component, indicators related to the reduction of Scope 2 greenhouse gas emissions associated with the purchase of energy are taken into account, as well as aspects regarding compliance with legal environmental requirements and prevention of environmental incidents. In the social and governance areas, the assessment includes elements such as diversity in management structures, training and professional development, occupational health and safety, and compliance with the legal and compliance framework. The indicators for these areas are presented and detailed in the corresponding topical chapters of the report (E1 – Climate change, S1 – Own workforce and G1 – Business conduct).

The integration of ESG performance into incentive schemes is carried out as part of the overall performance assessment. The variable component of remuneration is determined by the cumulative achievement of the set of indicators approved by the GSM, reflecting an integrated approach to economic, operational and sustainability performance. ESG indicators are included in the unique structure of Key Performance Indicators (KPIs), with defined targets and weights, but there is no separate financial mechanism dedicated exclusively to rewarding sustainability performance. The reward is carried out in an integrated manner, together with the other financial and operational indicators.

At the end of 2025, the legislative framework applicable to the corporate governance of public enterprises was amended by Law no. 158/2025 for amending and supplementing G.E.O. no. 109/2011 on the corporate governance of public enterprises. These amendments revised the rules on the remuneration structure of the members of the Board of Directors and management of public enterprises. Thus, as regards the non-executive members of the Board of Directors, the law establishes that their remuneration is composed exclusively of a fixed monthly allowance, eliminating the possibility of granting a variable component of the remuneration. The fixed monthly allowance is established within the limits provided by the law, not being able to exceed twice the average over the last 12 months of the average gross monthly salary for the activity carried out according to the main object of activity of the enterprise, at the NACE class level, according to data communicated by the National Institute of Statistics.

As regards executive management, the remuneration is composed of a fixed monthly allowance and a variable component, established by the mandate contract. The monthly fixed allowance is determined within the limits provided by the law, respectively five times the average over the last 12 months of the average gross monthly salary for the activity carried out according to the main object of activity registered by the company (NACE code 4950) at class level, according to the classification of activities in the national economy, communicated by I.N.S. prior to the appointment, and the gross variable component is granted annually, depending on the achievement of the key performance indicators established by the mandate contracts, respectively equal to twice the average over the last 12 months of the average gross monthly salary related to the company's field of activity.

In the reporting year, ESG-related indicators accounted for 50% of the total share of the variable component of remuneration for both Board members and executive management, according to the set of KPIs approved by the General Meeting of Shareholders and included in the mandate contracts of the directors and executive directors.

For the Board of Directors, the relevant ESG indicators and related weights are as follows:

- Scope 2 emissions – 0.10 (10%)
- Independent membership rate – 0.05 (5%)
- Value of the remuneration package – 0.05 (5%)
- Number of Board meetings – 0.10 (10%)
- Meeting attendance rate – 0.05 (5%)
- Customer satisfaction score – 0.15 (15%)

For the Executive Management, the relevant ESG indicators and related weights are as follows:

- Scope 2 emissions – 0.05 (5%)
- Average training hours per employee – 0.05 (5%)
- Employee safety system – 0.05 (5%)
- OSH training – 0.05 (5%)
- Gender equality – 0.05 (5%)
- Risk management policies – 0.10 (10%)
- Customer satisfaction score – 0.15 (15%)

The approach adopted reflects a process of gradual integration of ESG considerations into performance evaluation and incentive systems, adapted to the level of maturity of the internal governance system and the operational specificity of the company. For the next mandate term (2027-2031), the strengthening of the correlation between the non-financial performance indicators established by the mandate contracts

and the ESG indicators resulting from the double materiality analysis will be taken into consideration, along with the requirements and developments of the legislative framework applicable to sustainability reporting, but also the one applicable to companies majority-owned by the state.

Statement on Due Diligence (GOV-4)

The due diligence process is integrated into the company’s governance system and internal control mechanisms, being adapted to the specifics of the activity carried out and the applicable regulatory framework. Due diligence is carried out through a set of mechanisms routinely applied in our operational activity, covering areas such as infrastructure safety and integrity, environmental protection, occupational health and safety, compliance with legal and regulatory requirements, as well as stakeholder consultation and third-party relationship management.

In the process of preparing the Sustainability Report, we used the results of the existing due diligence activities to support the identification and assessment of relevant impacts, risks and opportunities, including through the involvement of the organizational structures with specific attributions and the Working Group established by decision of the Director General.

The due diligence process is integrated into the company’s overall risk management and compliance framework, and includes the following steps: identification of potential impacts and risks, assessment and prioritization according to impact and likelihood, establishment of prevention or mitigation measures, monitoring of implementation and regular reporting to governance structures.

Table 2.
Key elements of the due diligence process in the Sustainability Statement

Core elements of the due diligence process	Paragraphs in the Sustainability Statement points
(a) Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2. Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies; ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model
(b) Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 GOV-2. Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies; ESRS 2 SBM-2. Interests and views of stakeholders; S1 SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model; S3 SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model; S4 SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model
(c) Identifying and assessing adverse impacts	ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with strategy and business model; ESRS 2 IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
(d) Taking actions to address those adverse impacts	MDR-A Actions and resources in relation to material sustainability matters
(e) Tracking the effectiveness of these efforts and communicating	MDR-M Metrics in relation to material sustainability matters MDR-T Tracking the effectiveness of policies and actions through targets

Risk management and internal controls over sustainability reporting (GOV-5)

Risk management and ensuring the reliability of the information included in the Sustainability Report are integrated into the internal management control system and existing risk management processes, applicable at company level. These mechanisms are tailored to the particularity of the work carried out and the applicable regulatory framework, with the objective of preventing, identifying and managing relevant risks, including those associated with the reporting of sustainability information.

The relevant risks are identified and assessed both through the current management and control processes involving the organizational structures with specific attributions, depending on the field of activity, and through the double materiality analysis. In this context, environmental, social and governance aspects are considered to the extent that they may influence the company's activity, compliance with legal requirements or the quality of the information reported.

The main risks identified as a result of the double materiality analysis are presented in section SBM-3.

The ESG reporting process is supported by internal controls that mainly aim for:

- clarity of responsibilities for data collection and transmission;
- internal verification of the consistency and completeness of information;
- linking sustainability information with available operational and financial data;
- documentation of the data sources used.

The coordination of the reporting process is ensured by the internal structures responsible for sustainability reporting, with the support of the Working Group set up by decision of the Director General, which contributes to the collection, validation and consolidation of information from different structures of the company. This approach facilitates proper traceability of information and reduces the risk of errors or inconsistencies in reporting.

Risk management and internal controls related to ESG reporting are not organized, at this time, as a separate system from the existing ones, but are integrated into the company's overall internal control and governance framework, reflecting a prudent approach that is proportionate to the maturity level of internal processes. This integration allows for the efficient use of mechanisms already in place and ensures an adequate level of confidence in the information presented in the Sustainability Report.



1.3 Strategy

Strategy, Business Model and Value Chain (SBM-1)

Our company operates the National Crude Oil, Diesel, Condensate and Ethane Transport System (NTS), whose activity is pipeline transport, in order to supply refineries in Romania. We offer specialized oil transport services by pipeline and by rail tanker wagons, ensuring the supply of crude oil and its derivatives to refineries from domestic and imported production. The National Crude Oil Transport System consists of an extensive network of pipelines, both main and local, with a total length of approximately 3,800 km, of which 3,200 km are available. Currently, the company has an operational pipeline network of about 2,200 km.

The National Crude Oil Transport System, operated entirely by CONPET, is structured as follows:

- Domestic crude oil transport subsystem;
- Imported crude oil transport subsystem;
- Gas and liquid ethane transport subsystem.

The transport of domestic crude oil, diesel and condensate is carried out through pipelines and by rail.

Our infrastructure and transport capacity serve the main customers, OMV Petrom, Petrotel Lukoil and Rompetrol Rafinare, key players in the refining and distribution of petroleum products sector.

On October 22, 2025, the United States Department of the Treasury, through the Office of Foreign Assets Control (OFAC), announced sanctions targeting the Russian oil company Lukoil, in the context of international measures adopted as a result of the conflict in Ukraine. The measures include restrictions on certain transactions with sanctioned entities and were accompanied by temporary licences allowing limited activities to be carried out, including negotiations on the restructuring or disposal of some of the group's international assets.

In Romania, the Lukoil group operates the Petrotel Lukoil Ploiesti refinery, which uses National Crude Oil Transport System, operated by CONPET S.A., for its crude oil supply. The shutdown of the Petrotel Lukoil refinery influences the volume of crude oil transported, given that this refinery generated approximately 20% of the transport activity of CONPET S.A.

The deadlines for the implementation of the measures were later extended by the US authorities, so that the completion of the related processes was postponed to 2026, which are still ongoing at the time of reporting.

The developments associated with these measures are monitored, and, depending on how they materialize during 2026, any relevant elements will be analyzed within the company's internal processes and taken into account in future updates of the materiality analysis.

The company constantly monitors developments in the external environment and adjusts its operational planning accordingly so as to limit adverse effects on current and future business and ensure the continuity of services in efficient and safe conditions.

We carry out our activities exclusively on the territory of Romania. Approximately 48% of the total workforce operates in Prahova County.

Our activity falls within the field of fossil fuels (oil and gas). We obtain revenues from their transport, and 99.67% of the revenues from contracts with customers (turnover) are associated with crude oil transport activities. Thus, according to IFRS 8 Operating segments, the company has only one reportable segment, namely the provision of crude oil transportation services through pipelines. This aspect is presented in the annual financial statements, Note 3 "Accounting policies" letter (t) Reporting by business segments.

Table 3.
Revenues

Categories	Value (thousands of lei)		Weight (%)	
	2025	2024	2025	2024
Revenue from turnover (Revenue from customer contracts – IFRS 15)	545,540	533,618	87.24	87.10
Total other operating income (Note 16, letter b) of the Annual Financial Statements)	72,164	72,663	11.54	11.86
Total operating income	617,704	606,282	98.78	98.96
Financial income	7,603	6,384	1.22	1.04
Total revenue	625,307	612,666	100	100

At present, we have not adopted a sustainability strategy. Our ESG strategy is still in the process of development, without a formal approval in 2025.

When it comes to the climate transition plan, we do not have, at the time of reporting, such a completed plan. This situation does not reflect the lack of a strategic approach, but the result of a prudent decision, based on the European legislative context which is currently in an active process of review and clarification. During the reporting period, there were significant uncertainties regarding key assumptions of the energy transition, including the timing and associated regulatory instruments, which were documented through a formal briefing to the company's management.

Given the technical, economic and climate-related complexity related to the development of a transition plan for the activity of crude oil pipeline transportation, we decided to postpone the completion of this instrument until the relevant legislative framework is stabilised, in order to avoid assuming trajectories or objectives based on unstable premises. The approach adopted reflects the way we manage strategic decisions with long-term impact by prioritizing technical substantiation and a predictable

regulatory framework. In accordance with the requirements of the ESRS, this situation is presented in a transparent manner, by describing the development stage, the assumptions used and the reasons why certain elements are being developed.

In parallel, we align our practices with the ISO 14001, ISO 50001, ISO 45001, ISO 9001 and ISO 37001 standards, as well as with the requirements of the Order of the Secretary General of the Government no. 600/2018 on the internal managerial control of public entities, and we aim to continuously improve the environmental, social and governance performance. The company's objectives in terms of environmental, social and governance performance are presented below:

- Identification and continuous control of environmental aspects and associated impacts in all operations in accordance with the environmental management system, certified according to the ISO 14001 standard;
- Compliance with environmental legislation by monitoring pollutant emissions from installations (e.g. pumping stations, storage tanks) and keeping them within regulated limits, as well as properly treating waste and preventing any unauthorised discharges;
- Pollution prevention, by investing in technologies and processes that reduce the risk of spills and environmental incidents;
- Improving the energy performance of transmission operations and keeping specific energy consumption within the set limits, indirectly contributing to limiting greenhouse gas emissions associated with energy consumption;
- Prevention of occupational accidents in accordance with the ISO 45001 certified occupational health and safety management system and achievement of the annual target of zero accidents;

- Maintaining thoroughness, transparency, integrity and ethical compliance by implementing the ISO 9001 certified quality management system and the ISO 37001 certified anti-bribery management system;
- Monitoring the level of customer satisfaction in the transport activity and maintaining it at a high level;
- Implementing the measures provided for in the company's Integrity Plan and preventing corruption.

Although pipeline transportation generates less carbon emissions than other ways of transport, we consume electricity (e.g. to power pumping stations) and fuels (for maintenance vehicles and backup generators) that contribute to our carbon footprint. We have not yet carried out an assessment of significant products and services, markets and customer groups in relation to the sustainability objectives, but we aim to do so in the context of the development of the sustainability strategy and transition plan.

The following current strategic elements are related to sustainability:

- Integrated management systems (ISO 14001, ISO 50001, ISO 45001, ISO 9001, ISO 37001) that give structure to ESG governance, risk identification and control, traceability and continuous improvement;
- Modernization of the NTS: replacements of pipelines at critical points (e.g. Danube/Borcea), multiannual programs for tanks and pumping systems with better emission controls and increased safety;
- Operational digitalization (SCADA, leak detection systems) to optimize flows, reduce consumption and prevent incidents;
- Renewable energy: deployment/expansion of photovoltaics for own consumption, reduction of indirect emissions and protection against price volatility.

We have also planned the following sustainability initiatives for the period 2025-2030:

Table 4.
Sustainability initiatives

Initiative	Description	Status 2025
Staff training in sustainability	Launch a periodic sustainability awareness and training program for employees, aiming not only to inform, but also to create an internal sustainability culture that will guide the company's decisions and actions.	Two courses were held in 2025 (IDP and ESEF), contributing to increasing the level of information and internal competences in the field of sustainability.
Developing an ESG strategy and transition plan	Developing an integrated ESG strategy and transition plan to align corporate governance with sustainability best practices.	The process is at the stage of documentation and analysis of the applicable legislative framework.
Increasing renewable energy capacity	Progressive increase in installed renewable energy capacity, reaching 180 kWp by 2026 and expanding to 360 kWp by 2030.	Two power plants were commissioned in 2025 in Călăreți and Constanța, reaching a total installed capacity of 180 kWp. There is still a budget allocated for the development of new photovoltaic plants.
Community programme for ecological and economic regeneration	Supporting an ecosystem regeneration program and supporting local communities through sustainable development initiatives.	In 2025, operational measures for greening and restoring the affected land were implemented, in accordance with the legal obligations and internal procedures applicable to infrastructure interventions. Also, at the level of pumping stations and own land, voluntary actions were carried out for the maintenance of green spaces and tree planting. At the time of reporting, there is no formalised multi-annual ecosystem regeneration plan; The opportunity to structure such a framework is under analysis.
Developing and implementing a strategic framework for reducing the carbon footprint	Developing a sustainable strategy to reduce carbon footprint and identification of alternative energy solutions.	Continuous operational monitoring process, including for the emission reduction indicator for scope 2 (purchased electricity); Reporting is carried out at management level

Initiative	Description	Status 2025
Reducing emissions GHGs	Implementing measures to reduce greenhouse gas emissions by approximately 8% (Scopes 1 and 2), by optimizing operational processes, increasing the use of sources sustainable energy and by increasing the percentage of energy consumed from energy suppliers renewable.	Included in the mandate contracts as an annual objective, with a 1.9%/year reduction target for emissions generated from energy procurement (scope 2)
Developing a continuous program of ESG awareness	Increasing ESG awareness by implementation of a training programme and initiatives within the company and in the communities.	Training, and awareness programmes were carried out for entity managers
Strengthening the role leadership in ESG practices	Leadership in ESG practices at national level and integration of sustainability into decision-making processes and strategic requirements of the company.	ESG Strategy and Transition Plan, documents currently in the development phase
Training and training professional own staff	Ensuring a minimum of 18 hours of training per employee for the purpose of training and development of professional skills and knowledge.	Initiative continued and monitored internally
Implementation integrity according to legal provisions	Internal preparation, training, evaluation and testing of the staff of CONPET S.A., carried out in awareness and education programmes anti-corruption.	Initiative continued and monitored internally
Compliance gender equality	Ensuring women's access to management positions, with the objective of maintaining a minimum of 30% cadres of the total number of female management positions management at the level of CONPET S.A..	Initiative continued and monitored internally

The status of company admitted to trading on the regulated market of the Bucharest Stock Exchange is an essential element of our company's strategy and influences the governance framework, the level of transparency and the way we manage the relationship with investors. The company's membership in the relevant stock market indices contributes to its visibility among institutional investors and drives increased expectations regarding ESG performance and sustainability reporting. This market context generates additional requirements regarding the alignment of the company's strategy with corporate responsibility objectives and regulatory developments in the field of sustainability.

The National Crude, Diesel and Ethane Transport System currently has an operational capacity of approximately 18.7 million tons, maintaining the same capacity as in 2024.

As part of our transport operations, we also use rail transport infrastructure, including loading ramps, as well as a fleet of tank wagons and locomotives, thus ensuring the efficient and safe delivery of products. Through the integrated business model in terms of pipeline and rail transport, we also serve remote locations, strengthening our role in Romania's crude oil supply chain.

The pipeline system which we operate includes pumping stations, loading-unloading ramps, rail wagons and tank parks. For the operation and maintenance of the National Pipeline Transport System, we have a fleet of machinery and maintenance equipment.

Our main intangible resources that directly contribute to the operational success and competitiveness of the company are:

- Intellectual capital and employee expertise: we have a solid base of technical knowledge and experience gained in the transportation of crude oil through pipelines. This expertise covers the operation and maintenance of complex transportation systems, the application of advanced technologies to optimize operational efficiency, and the implementation of effective risk management mechanisms.
- Technical and procedural know-how: we apply an integrated management system that ensures high quality standards, environmental protection, operational safety, occupational health and energy efficiency. These principles are regularly validated through independent external audits and help maintain operational performance and compliance.

- Strategic position within the national energy infrastructure: CONPET operates the National Transmission System for crude oil, gas, condensate and ethane in Romania, a strategic infrastructure of national interest. By the nature of this infrastructure and the applicable legal framework, the company is the sole operator of the pipeline transmission system, having the characteristics of a regulated natural monopoly.

Strategic position within the national energy infrastructure: CONPET operates the National Transmission System for crude oil, gas, condensate and ethane in Romania, a strategic infrastructure of national interest. By the nature of this infrastructure and the applicable legal framework, the company is the sole operator of the pipeline transmission system, having the characteristics of a regulated natural monopoly.

By operating an efficient, reliable and low-risk transport infrastructure, we provide our customers with continuous and safe access to raw materials, contributing to their operational stability. Pipeline transport ensures a predictable logistics flow, with optimized costs and low environmental impact compared to alternative ways, thus generating direct benefits for customers.

Our main suppliers are as follows:

- Grup Feroviar Român S.A., the relevant activity being the transport of crude oil by rail;
- Talpac S.R.L., the relevant activity being the execution of replacement/repair works of pipes and installations related to NTS;
- S.P.E.E.H. Hidroelectrica S.A., the relevant activity being the supply of electricity.

We provide transportation services to our customers both through the National Transportation System, concessioned under the Petroleum Concession Agreement for the operation of the National Crude Oil, Condensate and Ethane Transportation System, and by rail, from loading ramps to refineries, for oil fields that are not connected to the main transportation pipelines. The national crude oil transport system consists of interconnected main pipelines that ensure the transport of crude oil extracted from oil fields or imported crude oil from delivery points to processing units.

In the downstream value chain, our main customers carry out the following activities:

- Crude oil extraction;
- Manufacture of products obtained from the processing of crude oil;
- Retail sale of fuels in specialized stores.

CONPET's business model consists of providing specialized services for the pick-up, transport and delivery of crude oil between the extraction points, respectively the import terminal and refineries, representing an essential link in the supply chain of the oil industry. The company provides the infrastructure and logistical operations necessary for the safe and efficient transport of crude oil – through pipelines and rail transport – from producers to refineries, where the raw material is transformed into petroleum products (fuels, lubricants, other derivatives) which are then sold wholesale or retail in specialized stores.

Interests and views of stakeholders (SBM-2)

We actively collaborate with multiple stakeholders who influence or are influenced by the company's activity. We emphasize dialogue with stakeholders and leverage their feedback to integrate relevant perspectives into the company's strategies, thus ensuring sustainable and responsible management.

We maintain an active dialogue with stakeholders through various methods, including:

- Meetings with authorities, investors, local communities and employees to discuss relevant issues regarding the impact of the company's activities;
- Questionnaires addressed to employees and partners to collect opinions on working conditions, safety and environmental impact;
- Open communication channels for stakeholder feedback.

Table 5.
Types of stakeholders and methods of collaboration

Category	Stakeholder (example)	Method of collaboration
Industrial customers	OMV Petrom, Petrotel Lukoil, NIS, Rompetrol Rafinare	Use of crude oil transportation services
	TDP Partners, PKF FinConta	Compliance and sustainability strategies
	SRAC CERT	Management System Certification Services
	Romanian Railway Group, Talpac, S.P.E.E.H. Hidroelectrica S.A.	Rail transport, logistics and infrastructure Execution of replacement/repair works of pipes and installations related to NTS Electricity supply
	Central Depository	Management of the shareholders' register and the distribution of dividends to shareholders
Service providers (ESG, financial audit and other services certification bodies, other service providers)		
Local communities	Local communities in areas of operation	Sustainable development projects and public consultations
Employees and trade union	Sindicatul Liber CONPET S.A.	They are consulted in the design and implementation of annual training programmes, in the discussion of all occupational safety and health issues, and in the preparation of and the implementation of decisions in this area, while having a constant concern for professional training, work safety and increasing the well-being of staff.
Public and regulatory authorities	Ministry of Energy, National Energy Regulatory Authority, Ministry of Environment and subordinates (ANPM and AP-county directorates, GNM and county commissariats, ABA-SGA)	Regulation and monitoring of environmental compliance Prevention of accidental pollution
	IGSU and County Inspectorates for Emergency Situations	Emergency prevention, compliance control and support
	National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG)	Regulation, supervision, sustainable and efficient management of mineral resources, oil reserves and geological storage carbon dioxide, in line with Romania's obligations, strategies in the field and reducing the impact on the environment.
Academic institutions and research centers	Oil-Gas University of Ploiesti (UPG)	Research, technological innovation, vocational training
NGOs	Chamber of Commerce and Industry Prahova	Involvement in the Governing Board, support for development
	Employers' Organization „PETROGAZ”	Participation in economic and legislative debates, working groups, legislative monitoring
	Romanian Standardization Association (ASRO)	Member in CT 320 – standardization for fuels, fuels, lubricants and petroleum products. Participation in the definition of methods of measurement, classification and labelling of products. Access to working documents and influence in the development of national standards relevant to the activity of CONPET S.A.
	Romanian National Committee of the World Energy Council (CNR-CME)	Collective member. Participation in FOREN, meetings of the Board of Directors and dialogue with over 100 energy companies. The Deputy Director General, a member with a decision-making role. Promotion in the Energy Messenger.
	Romanian National Committee for the World Petroleum Council (CNR-CMP)	Founding member. Access to strategic information from the oil industry, legislative support, promotion of investments and Romanian specialists. Participation in international events. The Deputy Director General, a member with a decision-making role.

We optimize the processes of interaction with stakeholders on material sustainability topics. By involving stakeholders, we aim to ensure that their concerns are taken into account and addressed in the company's decision-making process. This ensures regulatory compliance and strengthens trust and relationships with those who are affected or have an impact on our business.

Within our company, dialogue with stakeholders contributes to understanding the operational context and the main expectations regarding safety, environmental protection and business performance. These perspectives are taken into account in the relevant internal processes, including in the double materiality analysis and risk assessments. Investment decisions are mainly based on internal technical, economic and legal compliance analyses, and the considerations resulting from the stakeholder dialogue are integrated, where appropriate, in a complementary manner.

In 2025, as part of the process of revising the results of the previous year's double materiality analysis, we conducted a questionnaire addressed to stakeholders in order to understand their interests and points of view on the material sub-topics as resulted in 2024. Through the responses received from employees, suppliers and partners, public authorities and institutions, customers/investors and members of local communities, we obtained a first-hand perspective on how these categories of stakeholders perceive the positive and negative impacts associated with our activities and business model. The feedback collected contributed to the confirmation of the results of the 2025 double materiality analysis as relevant also for the 2025 reporting year, with no new concerns identified that would lead to strategic or business model changes.

We take into account stakeholder feedback in relevant internal processes, which can support the adjustment of certain directions of action in the areas of interest. Based on these internal processes, we are considering:

- Improving environmental and safety policies in response to concerns expressed by local authorities and communities;
- Optimization of working conditions, training and continuous development based on the feedback collected in internal surveys and regular dialogue with employees;
- Increasing transparency in sustainability reporting, as required by shareholders, investors and the regulatory framework, by publishing detailed ESG performance disclosures.

The measures that we adopted and planned have the potential to strengthen:

- The relationship with authorities and communities, by reducing environmental risks and improving communication mechanisms;
- Investor confidence, through increased transparency, improved governance and predictable ESG performance;
- Employee satisfaction, through optimized working conditions, training programs and an organizational culture oriented towards safety and ethics.

In 2025, the Board of Directors and the Directors with a mandate contract were informed through regular reports from specialized structures on indicators and relevant aspects in the environmental, social and governance areas, including on the interests and expectations of stakeholders.

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

In 2025, we conducted an assessment of significant changes compared to 2024 (such as major M&A transactions, significant changes in the supply chain, global events, market changes, scientific changes and customer needs) and did not identify any such triggers that would require a revision of the list of material impacts, risks and opportunities (IROs) identified in 2024.

Moreover, we did not identify relevant changes at a material topical level or among the non-material topics. Consequently, for 2025, we used the results of the double materiality analysis from the previous year, we conducted an external consultation with key stakeholders to confirm the validity of the conclusions for the current year as well, and subsequently internally validated the results of the 2024 analysis for the 2025 reporting year.

The list of material impacts for 2025, as well as their location in the value chain is presented below:

Table 6.
Material impacts

Topic	Sub-topic	IRO Description	Type (+/-)	Value chain
E1 Climate change	Climate change mitigation	Negative impact related to the lack of a comprehensive assessment of the effects of CONPET SA operations on climate change and vice versa, the absence of a transition plan aligned with the Paris Agreement and the lack of clear policies, objectives and scenarios for reducing impacts (especially GHG emissions).	-	↔
	Climate change adaptation		Actual	↔
	Climate change mitigation	Positive impact related to initiating actions for the use of renewable energy sources and increasing energy efficiency.	+	↔
	Climate change adaptation		Actual	↔
	Energy	Negative impacts related to GHG generation (e.g. through the consumption of fossil fuels for transport and the use of natural gas for heating), as well as the lack of clear and integrated strategies to reduce emissions in all categories (Scope 1, 2 and 3).	-	↔
	Climate change mitigation	With around 40% of the network electrified, rail transport can generate greenhouse gas emissions in particular through locomotives equipped with internal combustion (Diesel) engines.	-	↑
E2 Pollution		Crude oil extraction can release greenhouse gases (e.g. CO ₂ , CH ₄ , N ₂ O, SO ₂ , CFCs and HFCs) through standard production processes. Transport by trucks, trains and ships also generates greenhouse gas emissions, contributing to air pollution	-	↓
	Pollution of soil	Actual negative impact related to soil pollution with hydrocarbons, caused by underground pipeline failures.	-	↔
	Pollution of air Pollution of water Pollution of soil	Actual positive impact related to the development of complex procedures, policies, programs and an active monitoring system for the prevention and control of water, air and soil pollution, ensuring compliance with environmental regulations.	+	↔
	Pollution of air	Rail freight can use diesel locomotives on non-electrified sections that generate emissions of air pollutants such as particulate matter (PM), nitrogen oxides (NOx) and sulphur dioxide (SO ₂), contributing to air pollution.	-	↑

Topic	Sub-topic	IRO Description	Type (+/-)	Value chain
E2 Pollution	Pollution of water	During crude oil extraction, exhaust gases, fluids released during the drilling process, and accidental spills or product losses can have negative chemical effects on surrounding habitats, ecosystems, and atmosphere.	- Potential	↓
	Pollution of soil	Rail transport can cause soil pollution through fuel and lubricant leaks, accidental spills and the use of chemicals to infrastructure maintenance. Maintenance and repair stations pose a higher risk of soil and groundwater contamination.	- Potential	↑
	Pollution of soil Pollution of water	Exhaust gases, drilling fluids, drilling debris, and accidental spills or product losses can have negative chemical effects on surrounding habitats and ecosystems. These processes can seriously contaminate water and destroy benthic aquatic vegetation. A drilling rig is estimated to release more than 90,000 tonnes of drilling fluids and metal debris over its lifetime.	- Potential	↓
	Pollution of water	Rail freight can contribute to water pollution through fuel and lubricant leaks, the use of chemicals for the maintenance of trains and infrastructure, as well as accidental spills in railway stations maintenance. The impact depends on the waste management and the prevention measures implemented – which in this case are considered appropriate.	- Potential	↑
E3 Water and marine resources		Actual positive impact through the responsible management of water resources, in particular by preventing and mitigating water pollution, due to the implementation of extensive internal procedures, including pollution prevention measures, constant monitoring of water consumption and quality, and compliance with legal regulations.	+ Actual	↔
		Actual negative impact related to water extraction through own boreholes (and consequently consumption) from areas of high water risk	- Actual	↔
	Water	Rail freight transport can be associated with the indicator "Ecotoxicity of freshwater, fraction of potentially extinct species (PDF)" by contaminating freshwater bodies with toxic substances from railway maintenance and operation operations. Processes such as locomotive and wagon washing, equipment maintenance and fuel handling can generate spills of oils, solvents, lubricants and heavy metals. These pollutants can reach rivers, lakes and groundwater through accidental leakage, seepage or inadequate disposal of wastewater, negatively impacting aquatic biodiversity. The impact on the PDF indicator may occur if pollutants resulting from rail transport activities reach freshwater ecosystems, contributing to the degradation of aquatic biodiversity. Toxic substances, such as hydrocarbons, heavy metals and solvents from train maintenance and washing operations, can accumulate in aquatic organisms and sediments, affecting food chains. Thus, water contamination can lead to a reduction in fish populations and other sensitive aquatic species, increasing the risk of their extinction and causing a moderate ecotoxicological impact on the aquatic environment.	- Potential	↑
		Oil extraction can be linked to the indicator "Ecotoxicity of freshwater, fraction of potentially extinct species (PDF)" by polluting freshwater bodies with toxic substances released by drilling, hydraulic fracturing and oil handling activities. Hazardous chemicals such as oils, solvents, heavy metals, and other toxic substances can reach rivers, lakes, and groundwater through accidental spills, discharges, or infiltrations from infrastructure extraction. The impact on the PDF indicator can occur when these toxic substances affect aquatic ecosystems, with the potential to reduce or completely eliminate populations of aquatic species. For example, heavy metals (such as mercury or lead) and chemicals from petroleum products can accumulate in aquatic organisms, affecting fish life, of plants and other living things in freshwater ecosystems. A high level of chemical pollution can lead to the extinction of certain species and the loss of biological diversity, increasing the fraction of potentially extinct species and indicating a significant impact on aquatic biodiversity.	- Potential	↓
	Marine resources	The rail transport activity does not directly involve the extraction of marine resources, but can have an indirect impact on aquatic ecosystems by transporting materials extracted from the marine environment, such as sand, gravel or minerals used in industry. Accidental spills of fuels and lubricants from locomotives or tank wagons can contribute to water pollution and damage to marine biodiversity. In addition, railway infrastructure and logistics terminals near ports can influence the quality of coastal habitats and marine water through industrial and cargo handling activities.	- Potential	↑
		The extraction of crude oil can induce seismic activity, which can lead to mass movements that alter freshwater areas.	- Potential	↓

Topic	Sub-topic	IRO Description	Type (+/-)	Value chain
E4 Biodiversity and ecosystems	Impacts on the extent and condition of ecosystems	Potential negative impact related to the effects of oil spills on soil morphology and implicitly on organisms conditioned by the state of the soils.	- Potential	↔
	Impacts and dependencies on ecosystem services	Rail transport activities can contribute to the deterioration of the quality of ecosystems through ecotoxic emissions generated during the operation and maintenance of railway equipment. These emissions may include hydrocarbons, heavy metals and solvents from accidental leaks of fuels, lubricants or substances used for cleaning and maintenance. Toxic substances released into soil, water or air can contaminate natural habitats and affect biodiversity, contributing to the disruption of food chains and the degradation of ecosystem services, such as water purification or maintenance of soil quality.	- Potential	↑
		The oil extractive industry can significantly contribute to the deterioration of ecosystem quality through ecotoxic emissions resulting from extraction, transport and refining processes. These ecotoxic emissions can include a wide range of hazardous chemicals, such as heavy metals, solvents, substances in drilling fluids, as well as chemicals used in hydraulic fracturing processes or equipment cleaning. These emissions can contaminate soil, water and air, severely affecting local habitats and biodiversity.	- Potential	↓
E5 Circular economy	Waste	Negative impact related to the generation of (mainly hazardous) waste resulting from its own operations.	- Actual	↔
		Positive impact generated by waste treatment according to the classification by type of waste, mainly through recovery operations, inventory and transparency in view of the types and composition of the waste generated.	- Actual	↔
		The operation and maintenance of railway infrastructure can lead to the generation of significant volumes of waste. The exact types of waste produced may vary, but may include worn metal components, end-of-life rails and sleepers, paint and solvent residues, lubricants, plastics in packaging, paper and cardboard, as well as other residues resulting from the maintenance and repair processes of rolling stock and railway infrastructure.	- Potential	↑
		The production of energy from fossil fuels can generate solid waste. The exact type of waste may vary, but may include drilling debris, other metals and liquid waste. Treating and disposing of solid waste can lead to habitat degradation and soil contamination.	- Potential	↓
	Resource outflows related to products and services	The operation and maintenance of railway infrastructure can have a significant impact on the exploitation of natural resources. The railway industry uses metals such as iron and its alloys for rails, wagons and locomotives, as well as non-ferrous metals such as copper, zinc and aluminum for cables and electrical components. Additionally, infrastructure maintenance may require the use of non-metallic minerals such as broken stone ballast, sand, and limestone, which are essential for stabilizing the railway. The extraction of these resources contributes to land degradation, water and air pollution, and biodiversity loss.	- Potential	↑
		The oil industry has a significant impact on the extraction of natural resources through oil exploration and extraction processes. Minerals needed for drilling equipment and associated infrastructure can also contribute to resource extraction, with a negative impact on the environment	- Actual	↓
S1 Own workforce	Working conditions	Ensuring a stable and fair working environment through a competitive remuneration policy and extended benefits, protecting employees from economic risks and guaranteeing their access to essential social services, which contributes to staff satisfaction and retention, while strengthening the company's reputation as a responsible employer.	+ Actual	↔
		Maintaining a structured process of communication with the workforce through active social dialogue and accessible reporting channels, thus ensuring organizational stability and a fair working climate.	+ Actual	↔
		Positive impact on employees by providing a framework for negotiating the Collective Bargaining Agreement (CLA)	+ Actual	↔

Topic	Sub-topic	IRO Description	Type (+/-)	Value chain
S1 Own workforce	Working conditions	The occurrence of severe or fatal accidents at work in own operations can have a significant negative impact on the health and safety of employees.	- Potential	↔
		Promoting a transparent and open working environment by providing adequate channels for expressing opinions, submitting suggestions and raising any concerns related to the professional activity.	+ Actual	↔
	Equal treatment and opportunities for all	Improving the professional development of employees by organizing training and skills development programs.	+ Actual	↔
S3 Affected communities	Communities' economic, social and cultural rights	Possible negative effects on communities from operational incidents, such as accidental leaks, fires or explosions, caused by the improper use of equipment, flammable substances or technical failures in the transport and handling of crude oil and petroleum products.	- Potential	↔
S4 Consumers and end-users	Information-related impacts for consumers and/or end-users	Potential impact on customers through the loss of personal data in the event of security breaches.	- Potential	↔
		Increasing the level of information of partners and beneficiaries on crude oil transport services, availability of infrastructure and safety measures, ensuring transparency and access to essential information for optimizing operations and compliance with industry regulations.	+ Actual	↔
G1 Business conduct	Corporate culture	Impact on the morale and productivity of own workforce by creating a positive and attractive work environment, regulated by fair and transparent policies and procedures.	+ Actual	↔
	Protection of whistleblowers	Protecting whistleblower rights by developing a specific policy and outsourcing it to a third party.	+ Actual	↔
	Corruption and bribery	Positive impact on compliance with the principles of ethics and integrity, as well as on the well-being of the community, through the proactive measures implemented by the company to prevent and combat corruption and bribery.	+ Actual	↔
	Management of relationships with suppliers, including payment practices	Contribution to the development and support of local suppliers in different regions, including service providers and suppliers of equipment necessary for the efficient operation of crude oil transport infrastructure.	+ Actual	↔

Note: ↔ represents Own Operations, ↑ represents Upstream, ↓ represents Downstream

The list of material risks and opportunities for 2025, as well as their financial effects and location in the value chain is presented below:

Table 7.
Material risks and opportunities

Topic	Sub-topic	IRO	Description of the financial effect	Tip (R/O)	Time horizon	Value chain
E1 Climate change	Climate change adaptation (Risc climatic)	Landslides pose significant risks to human lives and economic activities. Landslides have become more prevalent due to anthropogenic disturbances, such as changes in land cover, land degradation, and infrastructure expansion. These are further exacerbated by more extreme rainfall due to climate change, which is expected to trigger more landslides and threaten sustainable development in vulnerable regions.	Reduced revenue from declining production capacity Lower revenues and higher costs caused by the negative impact on the workforce Early withdrawal of existing assets Increased operational costs due to inadequate supply of essential natural and ecosystem resources Increased capital costs due to damage to facilities and assets Lower sales/production revenue Increase in insurance premiums and the potential for reduced insurance availability for assets in locations with "High risk"	R	Medium	↔
		Wildfires pose a major risk to human lives and economic activities. In case of extreme weather events, strong winds and vegetation debris can aggravate the initial degree of fire risk, posing an additional danger to infrastructure. Climate change could intensify the frequency of fires, by increasing average temperatures, especially in rainfall, and extending the fire season. Projections also suggest a possible increase in their severity.	Reduced revenue from declining production capacity Lower revenues and higher costs caused by the negative impact on the workforce Early withdrawal of existing assets Increased operational costs due to inadequate supply of essential natural and ecosystem resources Increased capital costs due to damage to facilities and assets Lower sales/production revenue Increase in insurance premiums and the potential for reduced insurance availability for assets in locations with "High risk"	R	Long	↔
	Climate change adaptation (Risc climatic)	Extreme heat has a clear impact on human health, but it is also relevant for a wide range of economic activities and industries, including the anthropogenic environment. With climate change, the frequency and intensity of abnormal weather and extreme temperatures have increased dramatically, and the shift to warmer temperatures, driven by climate change, will only exacerbate this phenomenon.	Reduced revenue from declining production capacity Lower revenues and higher costs caused by the negative impact on the workforce Early withdrawal of existing assets Increased operational costs due to inadequate supply of essential natural and ecosystem resources Increased capital costs due to damage to facilities and assets Lower sales/production revenue Increase in insurance premiums and the potential for reduced insurance availability for assets in locations with "High risk"	R	Short	↔

Topic	Sub-topic	IRO	Description of the financial effect	Tip (R/O)	Time horizon	Value chain
E1 Climate change	Climate change adaptation (Risc climatic)	Flooding occurs when there is an overflow of water on land that is normally dry. Floods can occur from cause of overflowing rivers, lakes, or oceans, and are often caused by heavy rains or rapid melting of snow. Flooding can affect the operations of businesses, as well as their entire value chain, causing closure supply and transport chain disruptions, or increased capital costs.	Reduced revenue from declining production capacity	R	Medium	↔
			Lower revenues and higher costs caused by the negative impact on the workforce			
			Early withdrawal of existing assets			
			Increased operational costs due to inadequate supply of essential natural and ecosystem resources			
			Increased capital costs due to damage to facilities and assets			
			Lower sales/production revenue			
			Increase in insurance premiums and the potential for reduced insurance availability for assets in locations with "High risk"			
E1 Climate change	Climate change mitigation	Increasing taxes on greenhouse gas emissions, as a result of the implementation of strict policies, can lead to higher costs and significant reductions in production and profits for companies in the heavy industrial sector.	Increased operational costs, such as additional compliance expenses and higher insurance premiums. Impairment of assets and early retirement of existing assets	R	Medium	↑
	Climate change mitigation	Additional emissions reporting obligations as a result of the expansion of policies and regulations in the context of the European Green Deal.	Increased operational costs, such as additional compliance expenses and higher insurance premiums.	R	Long	↔
	Climate change adaptation	Companies can develop infrastructure that is resilient to climate change (flood protection, green energy technologies, water recycling systems), minimizing future costs associated with repairing damage caused by climate disasters.	Increased market value due to resilient infrastructure (e.g. land, buildings, equipment)	O	Short	↔
	Climate change mitigation	The transition from traditional fossil fuels (e.g. coal, oil, natural gas) to low-emission energy sources such as solar, wind, hydropower and geothermal reduces the footprint carbon footprint of a company and minimises long-term operational costs due to reduced fuel expenditure and the stability of the renewable energy prices (as opposed to fluctuating fossil fuel prices)	Reduced exposure to future fossil fuel price increases Reduced exposure to changes in the cost of carbon or fuels	O	Long	↔
E2 Pollution	Pollution	Pollution-related negligence can leads to both legal and financial repercussions. Companies found guilty of violation of environmental regulations or damaging ecosystems can be exposed to lawsuits and sanctions.	Exposure to litigation Increasing operational costs, such as additional expenses for compliance & high insurance premiums	R	Short	↔
E5 Circular economy	Waste	Companies could implement product repair and recycling systems that can significantly reduce waste. This includes creating takeover schedules and facilitating repairs. Recycling reduces the need to purchase new raw materials, lowering production costs.	Reduced operational costs (e.g. by increasing efficiency and reducing expenses)	O	Short	↔

Topic	Sub-topic	IRO	Description of the financial effect	Tip (R/O)	Time horizon	Value chain
S1 Own workforce	Working conditions	Exceeding the legal limits of working hours may result in fines or penalties from the labour authorities. For example, companies may be subject to penalties for retroactive payments in the event of violations of overtime regulations.	Litigation and sanctions for violating the rights of employees or communities, or for non-compliance with ethical and corporate governance standards.	R	Short	↔
	Working conditions	Forcing employees to work excessive overtime can cause reputational damage. This can lead to boycotts from consumer side, negative media attention and loss of market share, especially if the company presents itself as ethical or socially responsible.	Low income due to reputation damaged by poor social practices or governance (e.g. discrimination, lack of diversity, corruption). Litigation and sanctions for violating the rights of employees or communities, or for non-compliance with ethical and corporate governance standards.	R	Short	↔
	Equal treatment and opportunities for all	Implementing an effective feedback mechanism allows employees with underperforming to benefit from guidance and support for professional development. This process helps to reduce staff turnover, strengthening the sense of belonging and providing clear opportunities for progress. By increasing employee satisfaction and loyalty, the company improves its talent retention and ensures a performance-oriented work environment and continuous development.	Benefits for workforce management and planning (e.g. improved health and safety, employee satisfaction) leading to lower costs	O	Short	↔
S3 Affected communities	Communities' economic, social and cultural rights	Companies that engage in charitable initiatives and social responsibility programs can strengthen their brand reputation by attracting a greater number of customers and generating sales growth opportunities. Supporting social causes not only improves the public perception of the company, but also contributes to customer loyalty, strengthening lasting relationships and increasing brand loyalty.	Reputational benefits that result in increased demand for goods/ services	O	Long	↔
G1 Business conduct	Corporate culture	The implementation of complex changes in the area of non-financial/ sustainability reporting can pose significant risks for the company, such as non-compliance with new regulations, reporting errors and lack of transparency, which can lead to legal sanctions and reputational damage. Additionally, inadequate management of these changes can affect the confidence of investors and other stakeholders, negatively impacting the company's stock value and financial performance.	Loss of market share if investors and customers avoid companies with poor social/ethical practices. Reduced access to finance due to low ESG ratings or lack of clear governance policies.	R	Medium	↔

Note: ↔ represents Own Operations, ↑ represents Upstream

In the context of the update of the National Integrated Energy and Climate Change Plan (PNIESC) 2021-2030 and the European Commission's recommendations on the development of the CC(U) S value chain, the strategic planning documents at national level include CO₂ transport capacities through pipelines as part of the critical energy transition infrastructure. This evolution is relevant for our company, as it can influence the adaptation of the business model, technical capabilities and potential opportunities for service diversification in the medium and long term. This aspect was assessed both as a transition opportunity and as a potential source of strategic risk in the absence of alignment with these public policy directions. In addition, to the extent that CO₂ pipeline transport infrastructure is included in national energy planning, implications may arise for the the company's investment plans.

This context is monitored to assess the potential financial impact on operations, financial position and strategy in the medium and long term.

Moreover, in the context of the request launched by the Ministry of Energy for the submission of expressions of interest under the Modernization Fund – Key Program 7, we submitted an investment project sheet for the development of a CO₂ transmission pipeline captured from industrial facilities included in the EU-ETS scheme, for safe use/storage, a project integrated in a CCUS hub. At the reporting date, the initiative is in the preliminary stage (expression of interest), with no approved funding and no investment commitments. This is analyzed as a potential transition opportunity in the medium and long term.

With regard to the analysis of the current financial effects of significant risks and opportunities on our financial position, financial performance and cash flows, at the level of 2025, we have not carried out such an analysis. This will be undertaken with the full re-evaluation of the double materiality. We also did not conduct an analysis of the resilience of the company's strategy and business model in terms of its ability to address its significant impacts and risks and take advantage of its significant opportunities.

Although no separate quantification of the financial effects of each significant risk or opportunity has been achieved, they are analysed as part of current risk management and investment planning processes, to the extent that they may influence operational costs, compliance requirements or the need for infrastructure upgrades. Considering the regulated nature of the activity and the position of operator of the National Crude Oil Transmission System, in the context of a natural monopoly specific to pipeline transport infrastructures, we consider that our business model presents a high degree of stability in the short and medium term. The risks associated with the energy transition are monitored at a strategic level, and any adjustments in investment directions are analysed according to developments in the legislative and market framework.

1.4 Impact, risk and opportunity management

Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)

As mentioned in the SBM-3 section above, the development of the Sustainability Report for 2025 was based on the results of the double materiality analysis of the previous year, as the company did not identify significant changes that influenced the list of material impacts, risks and opportunities in 2024.

In the reporting year, the company carried out an assessment of the material changes compared to the previous year, conducted an external consultation with key stakeholders to confirm the validity of the conclusions for 2025, and subsequently validated internally the results of the 2024 analysis for the 2025 reporting year.

The stakeholder engagement questionnaire conducted in 2025 aimed to confirm the sub-topics identified as material in the 2024 materiality analysis, as well as to identify any other impacts. Through this exercise, the participants assessed, for each ESRS sub-topic, both the positive and negative impacts associated with the company's activities. In total, the questionnaire recorded 85 responses from employees, public authorities and institutions, suppliers/partners, customers/investors and members of local communities. The results collected confirmed the 2024 results as relevant for 2025 as well.

The process of identifying, assessing and managing risks relevant to the company, including ESG risks, is regulated by the Risk Management Policy (document updated in November 2025) and related procedures. This framework ensures the integration of risks with potential impacts on the environment,

communities and other stakeholders in the processes of analysis, decision and establishment of control measures, contributing to the assessment of the resilience of the business model. The risk management policy oversees the integration of ESG risks into the analysis and decision-making processes of top management.

The methodologies, assumptions, input parameters and process of identifying, assessing, prioritizing and monitoring impacts, risks and opportunities in the double materiality analysis were the same as in the previous year, a summary of which is presented below.

Negative impacts were assessed using the criteria scale (how grave/beneficial the impact is), scope and irremediability of the impact, on a scale of 1 (negligible) to 5 (critical). These criteria were used to determine the severity of the impact. For the positive impacts, the scale and scope criteria were used, the severity being calculated by combining the scores for these two criteria. For potential impacts, negative or positive, an additional likelihood assessment was applied, based on a standardised scale from 1 to 5, with the final score of a potential impact being the result of multiplying the severity by the likelihood. The materiality threshold was determined by calculating the median of the scores in each area (environmental, social, governance), an impact being considered material if its score was equal to or higher than this median.

For **risks and opportunities**, the assessment was based on the criterion of the magnitude of the financial effect, ranging from 1 (negligible) to 5 (critical) and on likelihood, also assessed on a scale of 1 to 5. The final score was obtained by multiplying the magnitude by the likelihood, the maximum value being 10. After scoring, the materiality thresholds were defined by selecting a relevant financial indicator, followed by establishing ranges associated with each magnitude level for the direct correlation of the scoring with the potential effects on the financial statements. Risks and opportunities that exceeded the defined threshold were considered material.

For a detailed description of these elements of the double materiality analysis, as well as of how the process of identifying, assessing and managing impacts, risks and opportunities is integrated into the overall risk management process of CONPET S.A., please refer to [Report for 2024](#) – Chapter 3 “Double Materiality Analysis”.

The process of identifying and assessing impacts, risks and opportunities is coordinated by the Sustainability Reporting Working Group, with the involvement of the relevant structures. The results are documented and validated internally, based on the DMA methodology.

Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1-G1)

We operate entirely in Romania, and the process of analyzing the impacts, risks and opportunities related to business conduct was carried out exclusively in relation to our national operations. The analysis took into account the specifics of operations in the energy sector and critical infrastructure, administrative processes, trade relations and internal ethics and integrity mechanisms. The results include material positive impacts associated with corporate culture, whistleblower protection, corruption prevention and supplier relationship management, as well as a material risk related to corporate culture. For more details on the results of the double materiality analysis, please refer to the section “SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model”.

Disclosure requirements in ESRS covered by the undertaking's sustainability statement (IRO-2)

The list of reporting requirements covered in the preparation of the sustainability statement (content index) is presented below.

Table 8.
List of reporting requirements covered by the sustainability statement

Disclosure requirement	Chapter	Section
ESRS 2 GOV-1 – The role of the administrative, management and supervisory bodies	1. General disclosures (ESRS 2)	1.1. Basis of preparation
ESRS 2 GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	1. General disclosures (ESRS 2)	1.1. Basis of preparation
ESRS 2 GOV-3 – Integration of sustainability-related performance in incentive schemes	1. General disclosures (ESRS 2)	1.2. Governance
ESRS 2 GOV-4 – Statement on due diligence	1. General disclosures (ESRS 2)	1.2. Governance
ESRS 2 GOV-5 – Risk management and internal controls over sustainability reporting	1. General disclosures (ESRS 2)	1.2. Governance
ESRS 2 SBM-1 – Strategy, business model and value chain	1. General disclosures (ESRS 2)	1.2. Governance
ESRS 2 SBM-2 – Interests and views of stakeholders	1. General disclosures (ESRS 2)	1.2. Governance
ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	1. General disclosures (ESRS 2)	1.3. Strategy
ESRS 2 SBM-2 – Interesele și punctele de vedere ale părților interesate	1. General disclosures (ESRS 2)	1.3. Strategy
ESRS 2 SBM-3 – Impacturile, riscurile și oportunitățile semnificative și interacțiunea acestora cu Strategy și modelul de afaceri	1. General disclosures (ESRS 2)	1.3. Strategy
ESRS 2 IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement	1. General disclosures (ESRS 2)	1.4. Impact, risk and opportunity management
E1 ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	1. General disclosures (ESRS 2)	1.4. Impact, risk and opportunity management
E1-1 – Climate Change Mitigation Transition Plan	1. General disclosures (ESRS 2)	1.2. Governance
E1 ESRS 2 SBM-3 – Significant impacts, risks and opportunities and their interaction with the strategy and business model	2.2 Climate change (E1)	Strategy
E1 ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	2.2 Climate change (E1)	Strategy
E1 ESRS 2 IRO-1 – Descrierea proceselor de identificare și de evaluare a impacturilor, a riscurilor și a oportunităților semnificative legate de climă	2.2 Climate change (E1)	Impact, risk and opportunity management
E1-2 – Policies related to climate change mitigation and adaptation	2.2 Climate change (E1)	Impact, risk and opportunity management

Disclosure requirement	Chapter	Section
E1-3 – Actions and resources in relation to climate change policies	2.2 Climate change (E1)	Impact, risk and opportunity management
E1-4 – Targets related to climate change mitigation and adaptation	2.2 Climate change (E1)	Metrics and targets
E1-5 – Energy consumption and mix	2.2 Climate change (E1)	Metrics and targets
E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions	2.2 Climate change (E1)	Metrics and targets
E1-7 – GHG removals and GHG mitigation projects financed through carbon credits	2.2 Climate change (E1)	Metrics and targets
E2 ESRS 2 IRO-1 – Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	2.3 ESRS E2 – Pollution	Impact, risk and opportunity management
E2-1 – Policies related to pollution	2.3 ESRS E2 – Pollution	Impact, risk and opportunity management
E2-2 – Actions and resources related to pollution resources	2.3 ESRS E2 – Pollution	Impact, risk and opportunity management
E2-3 – Targets related to pollution	2.3 ESRS E2 – Pollution	Metrics and targets
E2-4 – Pollution of air, water and soil	2.3 ESRS E2 – Pollution	Metrics and targets
E2-5 – Substances of concern and substances of very high concern	2.3 ESRS E2 – Pollution	Metrics and targets
E3 ESRS 2 IRO-1 – Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities resources	2.4 ESRS E3 – Water	Impact, risk and opportunity management
E3-1 – Policies related to water and marine resources	2.4 ESRS E3 – Water	Impact, risk and opportunity management
E3-2 – Actions and resources related to water and marine resources	2.4 ESRS E3 – Water	Impact, risk and opportunity management
E3-3 – Targets related to water and marine resources	2.4 ESRS E3 – Water	Metrics and targets
E3-4 – Water consumption	2.4 ESRS E3 – Water	Metrics and targets
E4-1 – Transition plan and consideration of biodiversity and ecosystems in strategy and business model	2.5 ESRS E4 – Biodiversity and ecosystems	Strategy
E4 ESRS 2 SBM-3 – Significant impacts, risks and opportunities and their interaction with the strategy and business model	2.5 ESRS E4 – Biodiversity and ecosystems	Strategy
E4 ESRS 2 IRO-1 – Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	2.5 ESRS E4 – Biodiversity and ecosystems	Impact, risk and opportunity management
E4-2 – Policies related to biodiversity and ecosystems	2.5 ESRS E4 – Biodiversity and ecosystems	Impact, risk and opportunity management
E4-3 – Actions and resources related to biodiversity and ecosystems	2.5 ESRS E4 – Biodiversity and ecosystems	Impact, risk and opportunity management
E4-4 – Targets related to biodiversity and ecosystems	2.5 ESRS E4 – Biodiversity and ecosystems	Metrics and targets
E4-5 – Targets related to biodiversity and ecosystems	2.5 ESRS E4 – Biodiversity and ecosystems	Metrics and targets

Disclosure requirement	Chapter	Section
E5 ESRS 2 IRO-1 – Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	2.6 ESRS E5 – Resource use and the circular economy	Impact, risk and opportunity management
E5-1 – Policies related to resource use and circular economy	2.6 ESRS E5 – Resource use and the circular economy	Impact, risk and opportunity management
E5-2 – Actions and resources related to resource use and circular economy	2.6 ESRS E5 – Resource use and the circular economy	Impact, risk and opportunity management
E5-4 – Resource inflows	2.6 ESRS E5 – Resource use and the circular economy	Metrics and targets
E5-5 – Resource outflows	2.6 ESRS E5 – Resource use and the circular economy	Metrics and targets
S1 ESRS 2 SBM-2 – Interests and views of stakeholders	1. General disclosures (ESRS 2)	1.3. Strategy
S1 ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.1 ESRS S1 – Own workforce	Strategy
S1-1 – Policies related to own workforce	3.1 ESRS S1 – Own workforce	Impact, risk and opportunity management
S1-2 – Processes for engaging with own workforce and workers' representatives about impacts	3.1 ESRS S1 – Own workforce	Impact, risk and opportunity management
S1-3 – Processes to remediate negative impacts and channels for own workforce to raise concerns	3.1 ESRS S1 – Own workforce	Impact, risk and opportunity management
S1-4 – Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	3.1 ESRS S1 – Own workforce	Impact, risk and opportunity management
S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.1 ESRS S1 – Own workforce	Metrics and targets
S1-6 – Characteristics of the undertaking's employees	3.1 ESRS S1 – Own workforce	Metrics and targets
S1-8 – Collective bargaining coverage and social dialogue	3.1 ESRS S1 – Own workforce	Metrics and targets
S1-11 – Social protection	3.1 ESRS S1 – Own workforce	Metrics and targets
S1-13 – Training and skills development metrics	3.1 ESRS S1 – Own workforce	Metrics and targets
S1-14 – Health and Safety metrics	3.1 ESRS S1 – Own workforce	Metrics and targets
S3 ESRS 2 SBM-2 – Interests and views of stakeholders	1. General disclosures (ESRS 2)	1.3. Strategy
S3 ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.2 ESRS S3 – Own workforce	Strategy
S3-1 – Policies related to affected communities	3.2 ESRS S3 – Own workforce	Impact, risk and opportunity management

Disclosure requirement	Chapter	Section
S3-2 – Processes for engaging with affected communities about impacts	3.2 ESRS S3 –Own workforce	Impact, risk and opportunity management
S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns	3.2 ESRS S3 –Own workforce	Impact, risk and opportunity management
S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	3.2 ESRS S3 –Own workforce	Impact, risk and opportunity management
S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.2 ESRS S3 –Own workforce	Metrics and targets
S4 ESRS 2 SBM-2 – Interests and views of stakeholders	3.3 ESRS S4 – Consumers and end-users	Strategy
S4 ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	3.3 ESRS S4 – Consumers and end-users	Strategy
S4-1 – Policies related to consumers and end-users	3.3 ESRS S4 – Consumers and end-users	Impact, risk and opportunity management
S4-2 – Processes for engaging with consumers and end-users about impacts	3.3 ESRS S4 – Consumers and end-users	Impact, risk and opportunity management
S4-3 – Processes to remediate negative impacts and channels for consumers and	3.3 ESRS S4 – Consumers and end-users	Impact, risk and opportunity management
S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	3.3 ESRS S4 – Consumers and end-users	Impact, risk and opportunity management
S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.3 ESRS S4 – Consumers and end-users	Metrics and targets
G1 ESRS 2 GOV-1 – The role of the administrative, supervisory and management bodies	1. General disclosures (ESRS 2)	1.2. Governance
G1 ESRS 2 IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	1. General disclosures (ESRS 2)	1.4. Impact, risk and opportunity management
G1-1 – Business conduct policies and corporate culture	4 Business conduct	Impact, risk and opportunity management
G1-2 – Management of relationships with suppliers	4 Business conduct	Impact, risk and opportunity management
G1-3 – Prevention and detection of corruption and bribery	4 Business conduct	Impact, risk and opportunity management
G1-4 – Incidents of corruption or bribery	4 Business conduct	Metrics and targets
G1-5 – Political influence and lobbying activities	4 Business conduct	Metrics and targets
G1-6 – Payment practices	4 Business conduct	Metrics and targets

The list of datapoints in cross-cutting and topical standards that derive from other EU legislation (Appendix B of ESRS 2 General Disclosures) is presented below.

Table 9.
List of data points that derive from other EU legislation

Disclosure Requirement and related datapoint	Benchmark Regulation Reference	UE Climate Law Reference
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Commission Delegated Regulation (EU) 2020/1816[3], Annex II	—
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21(e)	Delegated Regulation (EU) 2020/1816, Annex II	—
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8 paragraph 1	—
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Delegated Regulation (EU) 2020/1818, Article 8(1)	—
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Delegated Regulation (EU) 2020/1816, Annex II	—
ESRS G1-4 Fines for violating anti-corruption and anti-bribery laws paragraph 24(a)	Delegated Regulation (EU) 2020/1816, Annex II	—



ENVIRONMENT

2.1 Information on the EU Taxonomy

The EU Taxonomy Regulation, established by Regulation (EU) 2020/852, provides a unitary system through which economic activities can be assessed in terms of their environmental performance. It is a classification system designed to ensure transparency and comparability in the sustainable economic activities, based on the six environmental objectives set out in the

European regulations:

- Climate change mitigation;
- Climate change adaptation;
- Sustainable use and protection of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and control;
- Protection and restoration of biodiversity and ecosystems.

It is a key pillar of **the European Commission's Action Plan for Financing Sustainable Growth** and its main objective is to redirect capital flows towards activities that have a low environmental impact. At the same time, this regulatory framework plays a decisive role in achieving **carbon neutrality by 2050**, thus aligning with the strategic objectives of the European Union.

In July 2025, the European Commission issued Delegated Act 2026/73 aimed at simplifying the reporting requirements associated with the Taxonomy and reducing the administrative burden for companies. Key changes are the inclusion of the natural gas and nuclear energy sector in the general reporting models, as well as the introduction of a materiality threshold of 10% that allows for the exclusion of activities considered immaterial from analysis and reporting. The new update maintains the possibility to consider OPEX immaterial, simplifies certain requirements on DNSH criteria ("Do no significant harm") and adjusts reporting models to facilitate more efficient compliance while maintaining transparency.

Definition

An eligible economic activity is an activity that corresponds to the description of one of the activities defined in EU Regulation 2020/852 and the related delegated regulations, regardless of whether or not that economic activity meets all the technical screening criteria laid down.

An economic activity is Taxonomy aligned if it meets the following requirements:

- contributes significantly to one of **the 6 environmental objectives** by fulfilling the evaluation criteria defined for that economic activity;
- does not significantly harm (**DNSH**) any of the other five environmental objectives;
- is carried out in accordance with **minimum safeguards**, which apply to all economic activities and relate mainly to human rights and social and labour standards;
- comply with the technical screening criteria that have been established by the EU and are listed in the delegated acts. Eligibility and compliance with the EU Taxonomy must be reported financially, as a percentage of a company's total turnover, total capital expenditure (CapEx) and selected operating expenditure (OpEx).

Economic activity not eligible for the Taxonomy refers to any economic activity that is not described in the delegated acts supplementing the Taxonomy Regulation.

In accordance with Art. 8 of the Taxonomy Regulation and Art. 10 para. (2) of the Delegated Act (Commission Delegated Regulation (EU) 2021/2178) and subsequent amending acts, we present our performance for the financial year 2025 below.

CONPET's methodology on identification and the assessment of activities relevant to the EU Taxonomy

The information provided complies with the reporting requirements set out in Article 8 of the Taxonomy Regulation and Article 10 para. (2) of Commission Delegated Regulation (EU) 2021/2178, and subsequent amendments, including Delegated Regulation (EU) 2021/2139, Delegated Regulation

(EU) 2022/1214, Delegated Regulation (EU) 2023/2485, Delegated Regulation (EU) 2023/2486, Delegated Regulation (EU) 2024/3215 and Delegated Regulation 2026/73.



In 2025, we carried out a comprehensive assessment of the portfolio of activities, analysing their correspondence with the economic activities described in Annexes I and II of the Climate Delegated Act, as well as in Annexes I-IV of the Delegated Acts for the other environmental objectives.

Considering the introduction of the 10% materiality threshold through the Delegated Act 2026/73, for the fiscal year 2025, we applied the simplification provisions and decided to analyze in detail only the eligible activities that exceed this threshold.

During the reporting period, no eligible activity exceeded this materiality level, which is why the company did not conduct an extensive technical assessment of the alignment criteria. Thus, aligned turnover, aligned CapEx and aligned OpEx were reported as 0%.

The reporting process was carried out through the involvement of a multidisciplinary group, consisting of representatives of the relevant structures within the company, both in the corporate area and in the operational area (sustainability, environmental protection, technical, financial, legal, risk management). This approach ensured a coordinated analysis and consistent application of the requirements of the applicable European framework.

Key financial performance indicators:

- **Turnover** – An assessment was carried out to identify the percentage of contract turnover related to eligible activities under the EU Taxonomy, reflected in the Statement of Profit or Loss and Other Comprehensive Income for the year 2025, at the line 'Revenues from contracts'.
- **CapEx** – An analysis of the investments made by CONPET S.A. in 2025 was carried out, in order to determine the proportion of capital expenditures associated with assets or processes that fall under eligible economic activities. CapEx includes additions to tangible and intangible assets (including right-of-use assets in accordance with IFRS 16(53)(h)). These investments are presented in the 2025 annual financial statements, in notes 5 (Property, plant and equipment) and 6 (Intangible assets), under the lines "Inflows of tangible assets" and "Intangible assets".
- **OpEx** – The level of the company's operating expenses for 2025 was analyzed, in order to identify the share related to the activities eligible according to the EU Taxonomy.

For more details on our accounting policies, please refer to the Annual Financial Statements, Note 3. Accounting policies.

As our main activity is not part of the list of eligible activities provided for by the EU Taxonomy (both for climate objectives under the Climate Delegated Act and for the other environmental objectives under the related Delegated Acts), and the identified secondary activities (auxiliary and administrative activities) are also not included in eligible activities, **the company's eligible turnover** in 2025 was 0%.

Regarding **CapEx**, the analysis of investments made in 2025 indicated that the proportion of activities eligible according to the EU Taxonomy is low, standing at around 2.18% (approx. 1,473.6 thousand lei) of total capital expenditures. Activities that were identified as eligible included the production of electricity from renewable sources (activity 4.1), the renovation of existing buildings (activity 7.2) and the installation and repair of energy efficiency equipment (activity 7.3).

For **OpEx**, the analysis of operational expenses for 2025 highlighted that the activities eligible according to the EU Taxonomy represented a low percentage, of approximately 1.73% (98,000 lei) of the total operational expenses. These expenses were related to the activity of producing electricity from renewable sources (activity 4.1).

Eligible initiatives and investments under the EU Taxonomy

In recent years, we have carried out initiatives and investments with a role in improving environmental performance and increasing operational sustainability.

As part of the EU Taxonomy reporting, we analysed these investments from an eligibility perspective, without carrying out an assessment at this stage of the alignment with the technical screening criteria provided for by the applicable delegated acts.

In this context, we have identified the following types of investments that can be associated with eligible activities defined in the Delegated Act on the climate objective:

- Electricity production from renewable sources (4.1 Electricity production using solar photovoltaic technology)
- Electricity production system (photovoltaic power plant) within the Constanța–Bărăganu Sector, Constanța South Automated Crude Oil Station;
- Electricity production system (photovoltaic power plant) within the Călăreți Sector, Țiței Călăreți Automated Station.
- Renovation of existing buildings (7.2 Renovation of existing buildings)
- Rehabilitation of the pump room C+D+E Horseman Station and rehabilitation of buildings with 6 kV connections / electrical distributors / Local Dispatch.
- Energy efficiency equipment for buildings (7.3 Installation, maintenance and repair of energy efficiency equipment)
- Lighting of the Orlești pump room;
- Rehabilitation of booster tanks lighting in Constanta Sud Station (replacement of lighting fixtures with LED lamps).

In addition to the investments classified as eligible under the current EU Taxonomy framework, other investments have been made with a role in increasing energy efficiency and modernizing operational infrastructure. They contribute to improving the energy performance of the company, but are not associated with eligible economic activities defined in the applicable delegated acts.

The disclosures according to Reporting Templates 1 and 2, required by Commission Delegated Regulation (EU) 2026/73 of July 2025, are presented in the following section.

Table 10.
Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year (N)(summary KPIs)

Financial year 2025

KPI	Total	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy aligned activities in previous financial year 2024	Proportion of Taxonomy aligned activities in previous financial year 2024
					CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶					
	mil. lei	%	mil. lei	%	%	%	%	%	%	%	%	%	%	mil. lei	%
Turnover	545.54	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CapEx	67.56	2.18	0	0	0	0	0	0	0	0	0	0	0	0	0
OpEx	5.65	1.73	0	0	0	0	0	0	0	0	0	0	0	0	0

Table 11.

Proportions of capital expenditure (CAPEX) derived from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Financial year 2025		Taxonomy-eligible KPI (Proportion of Taxonomy-eligible CapEx)	Taxonomy aligned KPI (monetary value of CapEx)	Taxonomy aligned KPI (Proportion of Taxonomy-aligned CapEx)	Environmental objective of Taxonomy-aligned activities						Enabling activity (E where applicable)	Transitional activity (T where applicable)	Proportion of Taxonomy-aligned in Taxonomy-eligible
Economic activities	Code				CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶			
		%	mil. lei	%	%	%	%	%	%	%	E	T	%
Power generation using solar photovoltaic technology	CCM 4.1	0.756	0	0	0	0	0	0	0	0	-	-	0
Renovation of existing buildings	CCM 7.2	0.505	0	0	0	0	0	0	0	0	-	T	0
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.920	0	0	0	0	0	0	0	0	-	E	0
Goal-aligned amount					0	0	0	0	0	0			
Total KPI (CapEx)		2.18	0	0	0	0	0	0	0	0	-	-	0

Table 12.

Proportions of operational expenditure (OPEX) derived from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Financial year 2025		Taxonomy-eligible KPI (Proportion of Taxonomy-eligible OpEx)	Taxonomy aligned KPI (monetary value of OpEx)	Taxonomy aligned KPI (Proportion of Taxonomy-aligned OpEx)	Environmental objective of Taxonomy-aligned activities						Enabling activity (E where applicable)	Transitional activity (T where applicable)	Proportion of Taxonomy-aligned in Taxonomy-eligible
Economic activities	Code				CCM ¹	CCA ²	WTR ³	CE ⁴	PPC ⁵	BIO ⁶			
		%	mil. lei	%	%	%	%	%	%	%	E	T	%
Power generation using solar photovoltaic technology	CCM 4.1	1.73	0	0	0	0	0	0	0	0	-	-	0
Goal-aligned amount					0	0	0	0	0	0			
Total KPI (OpEx)		1.73	0	0	0	0	0	0	0	0	-	-	0

2.2 Climate change (E1)

Strategy

Transition plan for reducing climate impact (E1-1)

With regard to the climate-transition plan, we do not have such a finalized plan at the reporting date. Given the technical and economic complexity of crude-oil transport through pipelines, as well as the need to align with an evolving European legislative framework, we have chosen a phased approach in developing this strategic instrument.

During the reporting year, we continued efforts to strengthen our internal framework for managing climate-related matters, by improving processes for collecting and reporting GHG emissions data and by analyzing the implications of risks and opportunities associated with the climate transition. These efforts support a deeper understanding of the impact of the climate transition and will contribute to the development of a more structured approach in the coming years.

The formalization of an integrated strategic decarbonization framework is envisaged in the medium term. We consider that the steps already taken to strengthen internal processes and to assess climate-related risks and opportunities provide the necessary foundation for future development of the transition plan, once the regulatory framework and reference assumptions allow for robust and predictable planning.

How climate risks influence strategy and business model (ESRS 2 SBM-3)

As a result of the double materiality analysis, we identified climate change as a material theme, with the potential to generate relevant risks for the activity of transporting crude oil through pipelines. These risks can influence the company's strategy and business model, mainly through the impact on the critical infrastructure operated and on operational continuity.

Relevant climate risks mainly include physical risks associated with the direct effects of climate change on the pipeline network, pumping stations and other operational assets. Extreme weather events, such as heavy rainfall, floods, heat waves or landslides, can affect the integrity of the infrastructure and lead to an increase in the need for maintenance interventions and investments to maintain operational safety.

We are also exposed to transition risks arising from legislative and regulatory developments associated with European and national climate change and decarbonization policies. These risks can influence our activity through increased compliance requirements, the need to reduce greenhouse gas emissions and the gradual adaptation of operational practices to long-term climate objectives.

We have not currently conducted a formal climate resilience analysis of our strategy and business model based on quantified climate scenarios, and we have not assessed in detail the potential financial effects of climate risks and opportunities on our financial position, financial performance or cash flows.

However, within the existing risk management processes, we take into account, in a qualitative manner, the implications of climate risks on our business, in particular with regard to the need to adapt infrastructure maintenance, modernization and monitoring programs, as well as prioritizing investments to increase the safety and reliability of the national transport system.

In the future, we also envisage developing more structured internal tools for climate risk assessment, including the analysis of relevant climate scenarios in order to inform future policy decisions and strengthen the resilience of infrastructure to climate change.

Management of impacts, risks, and opportunities

How we identify and assess climate risks (ESRS 2 IRO-1)

We have identified significant impacts, risks and opportunities associated with climate change through a structured process, integrated into the double materiality assessment carried out at the company level, in accordance with ESRS requirements. The process aimed to assess the impacts on the environment and society, as well as the risks and opportunities with potential financial implications, in the specific context of the activity of the crude oil transport company through the National Transmission System.

The analysis covered the company's own operations, including the pipeline network, pumping stations, related facilities and maintenance activities, as well as relevant segments of the value chain.

Upstream, the assessment focused primarily on relationships with electricity suppliers, materials and service providers, and contractors involved in maintenance and investment activities, considering their contribution to indirect greenhouse gas emissions and their exposure to physical climate risks.

Downstream, the assessment considered relationships with customers (refineries) and outsourced transport activities, including rail transport of crude oil, taking into account the dependency on crude-oil transport demand and the exposure to transition risks arising from developments in the energy market.

As part of this process, both climate impacts and risks and opportunities were identified. Negative impacts include greenhouse gas emissions from energy consumption in own operations and indirect emissions associated with the value chain, as well as the indirect contribution to the use of fossil fuels. The positive impacts include the improvement of the energy efficiency of the infrastructure, the implementation of projects for the use of renewable energy sources and the modernization of operational systems, with the effect of reducing consumption and associated emissions.

The identification of IROs was based on the assessment of physical and transitional climate risks, correlated with the exposure of infrastructure to extreme weather events and developments in the climate regulatory framework at European level.

With regard to physical climate risks, we have identified risks associated with landslides, wildfires, extreme heat events and floods, which can affect the integrity of transport infrastructure, generate operational disruptions, lead to early withdrawal of assets and significant increases in operational and capital costs. These risks are relevant to own operations and have been assessed over short, medium and long time horizons, depending on the nature of the phenomena and the exposure of the sites.

In terms of transition risks, we have identified risks associated with the evolution of climate policies and regulations, including the increase in the costs of taxes and carbon pricing mechanisms, the expansion of reporting and compliance obligations, and the potential decrease in demand for the transport of crude oil in the medium and long term, as a result of the energy transition. These risks can have financial implications in the form of increased operating costs, asset impairment and revenue pressures.

The process also identified opportunities associated with climate change, in particular those related to the adaptation of infrastructure to increase operational resilience and the transition to low-emission energy sources. These opportunities are predominantly localized at the level of own operations and are relevant over short and long term horizons, with the potential to reduce exposure to climate risks and improve financial performance in the long term.

For each impact, risk and opportunity identified, the location (own operations or value chain), time horizon and potential financial effects were analyzed, using the information documented in the risk and opportunity assessment process.

As part of the process of identifying and assessing the impacts, risks and opportunities related to climate change, we carried out internal consultations, involving the relevant structures responsible for environmental management, energy, operations, maintenance and management, which contributed to the identification and validation of the significant elements integrated in the double materiality analysis. Until the date of reporting, the process did not include dedicated formalized consultations specifically for climate risks with external stakeholders or affected communities.

As part of preparing the 2025 report, during the revision of the materiality analysis, a stakeholder consultation was carried out through an online questionnaire that also addressed climate-related topics. This process enabled the identification and prioritization of relevant impacts, risks, and opportunities within the scope of the assessment.

Policies for climate change mitigation and adaptation (E1-2)

Currently, we do not have a policy dedicated exclusively to climate change management, which explicitly addresses the material impacts, risks and opportunities related to climate change mitigation and adaptation, as required by ESRS E1-2.

We have implemented an Energy Policy through which we assume the responsibility to use energy in an efficient and sustainable way, in accordance with the legal requirements in force and the international standard ISO 50001. This document reflects the management's commitment to improving energy performance, both by optimizing consumption and by maintaining and improving the energy management system. The policy focuses on reducing electricity and fuel losses in key operational processes — including the operation of pumping stations, production of thermal energy, use of vehicles for railway shunting — aimed at reducing operational costs and specific consumption. At the same time, this policy describes the allocation of resources necessary to achieve energy objectives and promotes the purchase of energy-efficient equipment, products and services, as well as the application of adequate operational control for their use and maintenance. Moreover, this policy also notes the importance of training staff actively involved in achieving energy objectives and adopting responsible practices regarding energy consumption.

Therefore, in the absence of ESRS-aligned policies, we manage the relevant aspects through the integrated management system and various existing policies which, although not yet updated to fully address ESRS requirements, are intended to support the reduction of environmental impact, the improvement of energy efficiency, and the prevention of operational risks associated with infrastructure.

In the future, we intend in the medium term to expand the existing policies and adapt them in line with the company's strategic directions, as well as with the results of the double-materiality assessment.

The absence of a specific climate-change policy at the reporting date is due to the fact that a finalized climate-transition plan is not yet available. Although climate change has been identified as a material topic following the double-materiality assessment, the development of the policy is still under review and analysis, being dependent on clarification of the relevant regulatory framework and the completion of necessary internal technical assessments, including the evaluation of transition risks and medium- and long-term financial implications. In this context, we continue to monitor greenhouse-gas emissions and to implement operational compliance and energy-efficiency measures.



Actions and resources related to climate change policies (E1-3)

Within the 2025 reporting year, we have implemented a number of actions that, although not part of a formalized climate policy, contribute directly to reducing greenhouse gas emissions and managing climate change. These measures are integrated into current operations and reflect a phased approach, adapted to the specifics of the crude oil transport infrastructure. The initiatives carried out focused on improving energy efficiency, optimizing resource use, adopting renewable sources, and reducing environmental impact, thereby strengthening incremental progress toward enhanced climate performance.

In 2025, we continued implementing the actions initiated in 2024, focusing on reducing energy consumption and mitigating GHG emissions. The actions effectively implemented include:

- Commissioning of the photovoltaic installations located at the Călăreți and Constanța Sud stations (approx. 60 kWp/location), ensuring the local production of energy from renewable sources and reducing dependence on electricity from the grid. Thus, in 2025, we have reached a cumulative threshold of 180 kWp of installed photovoltaic capacity.
- Purchasing electricity with a majority share from renewable sources (over 90% of consumption), thus reducing emissions related to Scope 2 (market-based).
- Continuing the modernization of pumping stations and energy equipment, with an impact on specific energy consumption, by replacing pumps and motors with efficient alternatives, as well as digitizing the monitoring processes. In 2025, the standard pumps at the Constanța South Station were put into operation, marking the completion of the works scheduled for this location. Also in 2025, the modernization works of the Slobozia Station were completed, which included the replacement of the existing pump and the installation of pressure and flow measurement equipment, with the remote transmission of data to the Central Dispatch, which contributed to improving reliability and operational efficiency.
- For the next period, we plan to carry out an analysis on the programming and automation of pumping processes in correlation with local photovoltaic energy production, so that the operation can be adapted, where technically possible, to the intervals with high solar production.
- Regular execution of the intelligent pigging program for pipelines, which involves internal cleaning of the pipelines to remove paraffin deposits, sludge, and other buildup that can reduce the pumping cross-section and consequently increase operating pressure, leading to higher energy consumption.

At the same time, in 2025, two feasibility studies were developed for the construction of photovoltaic plants for self-consumption in the Moreni and Poiana Lacului stations. For the Moreni station, an installed power of 150 kW was analyzed, and for the Poiana Lacului station an installed power of 280 kW, both projects including a variant with energy storage systems of at least 20%. The two projects were submitted in 2025 and are currently in the evaluation stage. They were also budgeted, from the perspective of co-financing, for 2026, but their implementation is conditioned, at this moment, by the approval of the non-reimbursable financing.

In addition, in 2025 the necessary amount (for 2026) was also budgeted for the construction of another photovoltaic plant for self-consumption, at the Bărbătești station, with an installed power of 60 kW. All these initiatives aim to reduce the energy consumption of the grid and increase the energy resilience of operations, their implementation being conditional on the approval of the financing.

We also mention the **Environmental management program and actions for achieving environmental objectives**, which includes a number of operational measures that indirectly contribute to climate mitigation and adaptation. Through activities such as monitoring environmental factors, preventing damage and reducing incidents with potential environmental impacts, the program supports the maintenance of infrastructure in a proper working order and limits accidental emissions that could amplify climate impacts. At the same time, the integration of infrastructure consolidation and modernization projects in areas exposed to extreme phenomena (heavy rainfall, floods, erosion or landslides) contributes to increasing operational resilience and the company's ability to adapt to anticipated climate developments. In addition to the adaptation component, the Program also integrates elements relevant to energy efficiency by linking its objectives with energy policy and operating practices aimed at reducing specific consumption. Ensuring equipment maintenance, implementing pipeline rehabilitation projects and tracking energy consumption in operational activities contribute to optimizing energy flows and reducing associated emissions.

For 2025, we do not yet have a formalized methodology for quantifying the contribution of each action to GHG-emissions reduction. The absence of a unified framework limits the ability to compare actions and measure progress against a reference baseline. Financial and operational resources are directed primarily toward energy efficiency and technological modernization; however, they are not yet consolidated into a dedicated budget framework or a strategic prioritization mechanism associated with a formal climate transition plan.

Starting with 2025, the company has implemented measures that reflect the optimization of energy consumption and the increase in the share of low-emission energy in operations. In this context, the change of electricity supplier was achieved, by switching to Hidroelectrica, whose production mix is based on more than 98% renewable sources, compared to the previous supplier, which had an energy mix with a lower share of energy from renewable sources. This change contributes to improving the emissions profile associated with electricity used in the company's operations and increasing the share of low-emission energy in total consumption. At the same time, this approach is maintained in 2026, reflecting a consistent direction in the management of energy consumption and in the indirect reduction of greenhouse gas emissions.

Together with the energy efficiency measures implemented, these initiatives contribute to reducing the impact on the climate. However, they are not yet sufficient to underpin a comprehensive climate transition approach. Looking ahead to the coming years, we aim to develop dedicated climate monitoring, assessment and planning tools, capable of ensuring that actions are linked to our future climate goals and a structured transition plan.

Although we implement operational measures and specific projects to reduce energy consumption and greenhouse gas emissions, these initiatives are not, at the time of reporting, integrated into a formalized strategic framework that would allow them to be qualified as ESRS E1-3 aligned actions, with clearly defined objectives, resources and deadlines. This situation is driven by the fact that we do not yet have a finalized climate transition plan that provides the necessary structure for prioritizing, linking and systematically evaluating climate actions. Therefore, the definition and formalization of ESRS E1-3 aligned climate actions, including the establishment of an indicative timetable for adoption, remains conditional on the completion of the climate transition plan, not being set once at the time of reporting.

Metrics and targets

Climate change mitigation and adaptation targets (E1-4)

At the time of reporting, the company has not yet set measurable targets for greenhouse gas emission reductions or climate change adaptation within the meaning of ESRS E1-4 requirements.

However, the comparative analysis of electricity consumption shows a favorable evolution, with consumption registering a reduction of approximately 13.6% in 2025 compared to 2024 (quantitative details presented in the table below). This evolution is associated with energy efficiency measures and the optimization of operating regimes implemented at company level.

In addition, performance indicators relevant to the climate component are established at the level of the executive management and the Board of Directors, including the indicator “indirect emissions generated from energy procurement”, for which annual reduction targets of around 1.9% are set for the period 2025-2027. These indicators help to monitor performance and integrate climate considerations into management processes.

However, the development of renewable energy production capacities is an investment direction that is still being implemented. In 2025, works to expand the photovoltaic infrastructure which were started earlier were completed, and a new project in the same field was included in the 2026 budget. At the same time, during 2025, the company is evaluating projects submitted for financing from European funds, aiming to increase production capacity from renewable sources. The succession of these investments and projects reflects a gradual and continuous approach to increasing the share of renewable energy in own consumption, with the potential to reduce Scope 2 GHG emissions and reduce dependence on conventional energy sources.

In the medium term, the company is considering formalizing a specific target on capacity increase with the completion of the technical assessments and the strategic planning process.



Energy consumption and energy mix (E1-5)

We monitor the energy produced, purchased and consumed annually, with the aim of evaluating the energy performance of our operations and identifying areas where further improvements are needed. Energy data is used both in internal analysis and decision-making processes, as well as for informing internal and external stakeholders, ensuring transparent reporting aligned with the criteria and procedures established within the company's energy management system.

Table 13.
Energy consumption and energy mix

Energy consumption and energy mix	2024	2025
(1) Fuel consumption of coal and coal-based products (MWh)	3,257.52	459.50
(2) Fuel consumption from crude oil and petroleum products (MWh)	2.43	0.04
(3) Fuel consumption from natural gas (MWh)	3,775.43	611.26
(4) Fuel consumption from other fossil sources (MWh)	197.38	15.60
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	0	0
(6) Total energy consumption from fossil sources (MWh) (calculated as the sum of rows 1-5)	7,232.76	1,086.40
Share of fossil sources in total energy consumption (%)	29.61%	5.12%
(7) Consumption from nuclear sources (MWh)	4,891.82	572.09
Share of consumption from nuclear sources in total energy consumption (%)	20.03%	2.70%
(8) Fuel consumption from renewable sources, including biomass (comprising including bio-based industrial and municipal waste, biogas, renewable hydrogen, etc.) (MWh)	0	0
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	12,239.56	19,396.09
(10) Consumption of energy from renewable sources other than own fuels (MWh) – self-consumption	61.43	149.52
(11) Total renewable energy consumption (MWh) (calculated as the sum of rows 8 to 10)	12,300.99	19,545.61
Share of renewables in total energy consumption (%)	50.36%	92.18%
Total energy consumption (MWh) (calculated as the sum of rows 6, 7 and 11)	24,425.57	21,204.10

Table 14.
Energy intensity per net revenue

Energy intensity per net revenue	2024	2025
Total energy consumption from activities in high-impact climate sectors per net revenue from activities in high-impact climate sectors (MWh/MDL)	45.77	38.87

Energy intensity is an essential indicator in assessing the sustainable performance of a company active in the energy sector. In our case, in 2025 this indicator had the following value: 38.87 kWh/1,000 lei net revenue. This result reflects the energy efficiency of the company's operations and is in direct correlation with the modernization and energy optimization initiatives.

We collect energy data for all activities over which we exercise operational control, this includes pipeline transport infrastructure, pumping stations, related technological facilities and administrative buildings that we operate.

The total energy consumption includes the energy produced, purchased and used to carry out the activities under our operational control, covering the consumptions related to the operation of the National Pipeline Transmission System, the operation and maintenance activities, as well as the operation of the administrative buildings.

This metric excludes consumption and technological losses contractually assumed by customers, activities carried out by third parties that are not under our operational control, as well as the use of products transported through pipelines.

For the purpose of calculating energy intensity, we treat all our activities as part of the climate-intensive sector, given the nature of the activities carried out. Energy intensity is calculated as the ratio of total energy consumption to the corresponding net revenues, expressed in RON.

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Total GHG emissions (E1-6)

Climate change is a constant challenge, and by the nature of our activity as a national operator for the transport of crude oil and petroleum products through pipelines, we contribute to this issue mainly through the energy consumption necessary for the operation of pumping stations, technological infrastructure and maintenance activities. In this context, we monitor relevant consumption and quantify greenhouse gas (GHG) emissions to ensure a consistent, traceable and verifiable record of our impact, including for the purpose of sustainability reporting aligned with the ESRS.

The table below shows the calculation of the company's carbon footprint, providing an overview of greenhouse gas (GHG) emissions for the reporting year.

Table 15.
Total GHG emissions

	Retrospective		
	2024	2025	% N/N-1
Scope 1 GHG emissions			
Gross GHG emissions Scope 1 (tCO ₂ equivalent)	2,630.41	1,844.52	-29.88%
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (%)	N/A	N/A	N/A
Scope 2 GHG emissions			
Location-based gross Scope 2 GHG emissions (tCO ₂ equivalent)	4,195.75	3,798.71	-9.46%
Market-based gross GHG emissions Scope 2 (tCO ₂ equivalent)	4,451.10	584.78	-86.86%
Significant Scope 3 GHG emissions			
Total gross indirect GHG emissions (Scope 3) (tCO ₂ equivalent)	11,824.37	16,661.08	40.90%
1 Purchased goods and services	1,674.94	4,135.65	146.91%
2 Capital goods	8,220.41	9,028.38	9.83%
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	1,440.62	1,784.83	23.89%
4 Upstream transportation and distribution	N/A	N/A	N/A
5 Waste generated in operations	376.19	467.97	24.40%
6 Business Travel	34.15	17.39	-49.09%
7 Employee commute (estimated total)	78.76	1,226.86	1,457.72%
8 Upstream leased assets	N/A	N/A	N/A
9 Downstream transport	N/A	N/A	N/A
10 Processing of sold products	N/A	N/A	N/A
11 Use of sold products	N/A	N/A	N/A
12 End-of-life treatment of sold products	N/A	N/A	N/A
13 Downstream leased assets	N/A	N/A	N/A
14 Franchises	N/A	N/A	N/A
15 Investments	N/A	N/A	N/A
Total GHG emissions			
Total GHG emissions (location-based) (tCO ₂ equivalent)	18,651.24	22,304.31	19.59%
Total GHG emissions (market-based) (tCO ₂ equivalent)	18,906.59	19,090.38	0.97%

Table 16.
GHG intensity per net revenue

GHG intensity per net revenue	2024	2025	%N/N-1
Total GHG emissions (location-based) per net revenue (tCO ₂ equivalent/mil. RON)	34.95	40.88	+16.97%
Total GHG emissions (market-based) per net revenue (tCO ₂ equivalent/mil. RON)	35.43	34.99	-1.21%

Under ESRS E1-6, we report gross greenhouse gas emissions, expressed in tons of CO₂ equivalent (tCO₂e), without the application of offsetting or neutralization mechanisms, for the following metrics:

- Scope 1 GHG emissions (tCO₂e) – the total direct GHG emissions from sources under our operational control, including stationary and mobile combustion, and fugitive emissions associated with refrigerants;
- Location-based gross GHG emissions Scope 2 (tCO₂e) – total indirect emissions associated with purchased electricity and heat consumption, calculated based on average grid factors;
- Market-based gross GHG Scope 2 emissions (tCO₂e) – total indirect emissions associated with purchased electricity and heat consumption, calculated using supplier-specific factors, where information is available;
- Scope 3 GHG emissions (tCO₂e) – the total relevant indirect emissions in the value chain, calculated for the categories included in the inventory.

Under ESRS E1-6, we report gross greenhouse gas emissions, expressed in tons of CO₂ equivalent (tCO₂e), without the application of offsetting or neutralization mechanisms, for the following metrics:

Scope 1 GHG emissions (tCO₂e) – the total direct GHG emissions from sources under our operational control, including stationary and mobile combustion, and fugitive emissions associated with refrigerants;

Location-based gross GHG emissions Scope 2 (tCO₂e) – total indirect emissions associated with purchased electricity and heat consumption, calculated based on average grid factors;

Market-based gross GHG Scope 2 emissions (tCO₂e) – total indirect emissions associated with purchased electricity and heat consumption, calculated using supplier-specific factors, where information is available;

Scope 3 GHG emissions (tCO₂e) – the total relevant indirect emissions in the value chain, calculated for the categories included in the inventory.

The year 2024 is the reference year used for the comparative analysis of greenhouse gas emissions. For Scope 1 GHG emissions and Scope 2 GHG emissions, the comparability between 2024 and 2025 is ensured by maintaining the same organizational and operational limits, as well as by consistently applying similar types of emission factors (DESNZ) in both years reporting.

In this context, the evolution of gross emissions related to Scope 1 GHG emissions and Scope 2 GHG emissions for 2025 indicates a decrease compared to the reference year, according to the results reported by both the location-based and market-based approaches. This evolution is correlated with the company's operational efforts, reflected in the optimization of energy consumption, more efficient use of existing infrastructure and enhanced monitoring of fuel and purchased energy consumption. At the same time, the decrease in Scope 2 GHG emissions is also due to investments and efforts concentrated in the renewable energy area, the company benefiting from a strategic supplier dedicated to this segment.

More specifically, Scope 1 GHG emissions decreased by approximately 29%, a trend associated with the reduction in fuel consumption used in operational activities, as well as with the optimization of operating regimes for installations and equipment.

Scope 2 GHG emissions calculated using the location-based method decreased by approximately 10%, consistent with the reduction in electricity consumption. In contrast, emissions calculated using

the market-based method recorded a significant reduction of about 88%, driven primarily by the switch to an electricity supplier with a production mix predominantly based on renewable sources, as well as the use of the supplier's specific emission factors.

For the calculation of Category 2 GHG emissions using the market-based method, the latest available official energy labels of electricity suppliers (corresponding to 2024) were used. In situations where such information was not available, the emission factors used were the ones published in the annual report of the National Energy Regulatory Authority (ANRE) for 2024. The factors used reflect the information available at the time of the report.

Regarding Scope 3 GHG emissions, the exercise conducted for 2024 had a pilot character, being carried out using external methodological factors and tools that cannot be fully reproduced within the internal calculation system. For 2025, the company developed and applied its own documented methodology, aligned with the GHG Protocol, with the objective of ensuring future traceability and comparability across the relevant Scope 3 emission categories.

Calculation methodologies, significant assumptions and limitations

We calculate gross GHG emissions for the reporting year 2025 in accordance with the GHG Protocol – Corporate Accounting and Reporting Standard, applying the GHG Protocol – Scope 2 Guidance and using ISO 140641:2018 principles and best practices as a reference. Scope 3 GHG emissions were calculated using differentiated methodologies, depending on the nature of each category and the availability of data, in accordance with the GHG Protocol – Corporate Value Chain (Scope 3) Standard.

Organizational and operational boundaries

The calculation of emissions has been developed using the operational control approach and includes all activities and installations over which we exercise operational control, i.e. pumping stations, operated tanks, pipeline transport infrastructure, ancillary installations and equipment, as well as operation and maintenance activities.

The following are excluded from the limits of the inventory:

- emissions generated by the activities of customers or other third parties, including refining processes and use of transported products;
- technical operational consumption and technological losses contractually assumed by customers, associated with pipeline transport.

General calculation approach

Emissions are calculated by multiplying the activity data by the specific emission factors, according to the formula:

$$\text{Emissions (tCO}_2\text{e)} = \text{Activity data} \times \text{Emission factor (kg CO}_2\text{e/unit)} / 1,000$$

The conversion to CO₂ equivalent uses the values from the factor datasets that apply for the reporting year 2025. Reporting is limited to gross emissions only.

Methodology applied across reporting domains

Scope 1 GHG emissions

Scope 1 GHG emissions are calculated using a methodology based on the consumption of fuels used in stationary and mobile sources under operational control (diesel, gasoline, natural gas, light liquid fuel).

For refrigerants, only documented top-ups of existing installations are considered emissions, as they reflect prior losses to the atmosphere. Initial charges of new equipment and purchases without documented use are not included. Products used exclusively as operational input and which do not generate direct GHG emissions (e.g. AdBlue) are not included in this category.

The fire extinguishing systems used (CO₂, foam, powder, aerosols) do not contain fluorinated agents with a high potential for global warming. Thus, during the reporting period, no downloads or recharges of these systems were recorded.

Gross Scope 2 GHG emissions

Gross Scope 2 GHG emissions are calculated based on the consumption of purchased electricity and thermal energy used to carry out our activities.

Emissions are reported using two distinct approaches:

- Location-based approach, which uses national average network factors;
- The market-based approach, which uses factors specific to energy suppliers, according to the energy labels provided by them.

In situations where supplier-specific information is not available for specific points of consumption, the location-based approach is used.

Scope 3 GHG emissions

For the year 2025, we include the following relevant categories in the inventory:

Category 3.1	Purchased goods and services
Category 3.2	Capital goods
Category 3.3	Fuel and energy related activities (not included in Scope 1 or Scope 2)
Category 3.5	Waste generated in operations
Category 3.6	Business Travel
Category 3.7	Employee commute



Thus, the inventory of Category 3 GHG Emissions for 2025 includes the following categories:

Category 3.1	Purchased goods and services, which includes indirect emissions associated with the production of goods and the provision of purchased services for the performance of our day-to-day activities. For this category, we applied the spend-based method, based on the financial values expressed in RON and the corresponding monetary emission factors, in situations where detailed physical data were not available.
Category 3.2	Capital goods, which reflect the indirect emissions associated with the purchase of longterm assets (equipment, installations, other investments). The calculation was made using the spend-based method, by correlating the values of investments with monetary emission factors, this approach being appropriate for the investment nature of the expenditures and the level of detail of the available data.
Category 3.3	Fuel and energy-related activities (which are not included in Scope 1 GHG emissions or Scope 2 GHG emissions), which includes emissions associated with the production and transmission of fuels and electricity consumed. For this category, we used an activity-based approach by applying the related emission factors to the energy consumption reported in Scope 1 GHG Emissions and Scope 2 GHG Emissions.
Category 3.5	Waste generated in operations, covering indirect emissions associated with treatment and disposal waste resulting from our activities. The calculation was carried out by activity-based method, based on the quantities of waste generated and the treatment methods, using emission factors specific to the types of waste.
Category 3.6	Business travel, which includes emissions associated with employee travel in the interest of service (transport and, where applicable, accommodation). For this category we applied an activity-based method, based on the distances traveled and the services used, using emission factors corresponding to each type of transport.
Category 3.7	Employee commute, which reflects the emissions generated by the daily movement of employees between home and workplace. The calculation was carried out using an activity-based method, based on data collected by internal questionnaire on distances travelled and means of transport used, applying specific emission factors.

The differentiated application of the calculation methods for the Scope 3 GHG emissions categories reflects the nature and availability of the data and allows to ensure the traceability, consistency and future comparability of Scope 3 emissions across the relevant categories included in the carbon footprint calculation.

External validation of metrics

The ESRS E1-6 metrics have not been validated by an independent external body. Data and calculations are subject to internal collection, verification and control processes.

Units of measurement and currency used

All metrics reported under ESRS E1-6 are expressed in tons of CO₂ equivalent (tCO₂e).

In situations where, for certain categories of Scope 3 GHG emissions, financial data are used as a basis for calculation (spend-based method), the values are expressed in RON, the currency of presentation of CONPET's financial statements.

Emission reduction projects and carbon credits (E1-7)

During the reporting period, we did not develop or contribute to greenhouse gas (GHG) emissions removal or storage projects, and we did not finance external GHG reduction or removal projects through the purchase of carbon credits. We also did not hold or use carbon credits or make public statements on climate neutrality.

2.3 Pollution (ESRS E2)

Impact, risk and opportunity management

How we identify and assess pollution-related risks (ESRS 2 IRO-1)

Following the revision of the double materiality analysis in 2025, the material impacts, risks and opportunities associated with pollution remained unchanged compared to 2024. The full list of material IROs is presented in the chapter General Disclosures, section SBM-3.

We have identified material impacts, risks and opportunities related to pollution through a structured process, integrated into the double materiality analysis carried out at the company level, in accordance with ESRS requirements. The process aimed to assess the environmental and societal impacts, as well as the risks and opportunities with potential financial impact, in the context of crude oil transportation activities through the National Transmission System.

The DMA assessment covered our own operations, including the pipeline network, pumping stations, storage facilities and maintenance activities, as well as the value chain, where the activities or substances managed may generate environmental effects.

The assessment of sites and economic activities was carried out in accordance with the system procedure *'Identification of environmental aspects and associated impacts'*, which sets out the methodology, responsibilities and criteria used to identify the environmental aspects arising from the activities included in the scope of the **Environmental Management System**, as well as to assess the impacts associated with these.

The process covered all operational sites and activities carried out, taking into account the potential sources of pollution and how to manage environmental risks and opportunities, in order to prevent and contain the effects on human health and the environment.

The assessment included the analysis of the operational monitoring systems used for the early detection of accidental pollution (SCADA, pressure and flow monitoring, leak detection systems), the analysis of the results of the monitoring of environmental factors, the analysis of the history of incidents and the evaluation of the effectiveness of the measures provided for in the documents of the Integrated Management System.

As a result of this process, the following significant pollution-related impacts have been identified:

- actual negative environmental impact associated with soil pollution with hydrocarbons in our own operations;
- actual positive impact related to the prevention and control of pollution of air, water and soil, as a result of the implementation of environmental management procedures, policies, programs and monitoring systems;
- potential impacts associated with terrestrial ecotoxicity and freshwater ecotoxicity, related exclusively to own operations (pipeline network and pumping stations).

In the analysis of the value chain, we took into account the fact that our activity consists exclusively in the provision of the transportation service, without taking ownership of the transported products and without control over the use, processing or subsequent recovery of crude oil by customers. As such, upstream and downstream activities were not considered relevant for the identification of ecotoxicity impacts.

The identification and assessment process was carried out by using relevant internal documents, the results of the monitoring of environmental factors, information on environmental incidents and the applicable regulatory requirements.

The assessment methodology has been complemented by the system procedure “*Monitoring and measurement in the environmental area*”, which establishes the methodology regarding the criteria for evaluating the environmental performance and the indicators used, the methods of monitoring, analysis and evaluation, as well as the frequency of their application, ensuring valid and comparable results over time.

The assessment also made it possible to identify the risks and opportunities associated with pollution, in correlation with the identified impacts. As part of this process, a **pollution-related transition risk was identified**, with legal and financial implications, as well as **opportunities related to pollution prevention and control, including reputational opportunities and opportunities to increase operational resilience**.

As part of the process of identifying pollution-related impacts, risks and opportunities, we carried out internal consultations, involving relevant structures responsible for environmental management, operations and management, which contributed to the identification and validation of the significant elements integrated in the double materiality analysis. To date, the process has not included formalised consultations with affected communities or other external stakeholders specifically on pollution-related topics. However, for the drafting of the 2025 report, we used a questionnaire addressed to stakeholders, which also included pollution-related aspects, thus contributing to the process of updating the impacts, risks and opportunities related to this topic.

In the event of pollution incidents affecting privately owned land, we apply procedures for identifying, recording and managing environmental non-compliances, which provide for measures to remedy the affected sites and compensate the owners for any damages.

Policies to reduce pollution (E2-1)

We have not yet adopted a separate formal policy dedicated exclusively to pollution prevention and control, aligned with the ESRS E2-1 requirements. The relevant pollution aspects are managed through the company's Integrated Management System, aligned with the requirements of the ISO 14001 standard on environmental management, as well as through programs, operational procedures and action plans aimed at preventing pollution, maintaining legal compliance and controlling impacts on air, water and soil.

Following the double materiality assessment process, no material impacts, risks or opportunities related to pollution were identified at the time of reporting that would justify the development of a stand-alone topical policy, distinct from the general environmental management framework already implemented.

In this context, we have implemented an **Environmental Management and Actions Program for the achievement of environmental objectives** that establishes objectives, targets, actions and responsibilities for maintaining environmental aspects within the limits imposed by legal and other applicable requirements, as well as for preventing and mitigating accidental pollution and technological risks. The programme includes actions to monitor environmental factors (water, air, soil), waste management, obtaining and maintaining environmental regulatory acts, as well as measures to reduce the number of damages with a significant impact on the environment.

The pollution management framework is also supported by specific procedures, applicable at all relevant organisational entities level, which contribute to the prevention and control of potential sources of pollution. These include:

- **The operational procedure for the management of hazardous chemicals and mixtures**, which regulates the reception, handling, storage, use and disposal of hazardous chemicals,

with the aim of reducing the risks of soil, water and air contamination and ensuring compliance with the applicable legislation in the area of hazardous substances.

- **Operational procedure on the management of emissions and missions into the atmosphere**, which sets out the responsibilities and way of working for monitoring and controlling air emissions generated by the company's activities, in order to prevent air pollution and comply with legal requirements regarding air quality.
- **The Water Management Procedure**, which sets out the way of work and responsibilities for ensuring water supply, collection, treatment and discharge of domestic, technological and stormwater, as well as for regulating water use and non-water-consuming uses from a water management perspective, so as to keep under control the significant environmental aspects related to water use and wastewater discharge.
- **Emergency Preparedness and Response Capacity System Procedure**, which sets out the way of work and responsibilities for:
 - Identification of emergency situations and potential sources of accidents with consequences for the environment and/or occupational health and safety.
 - Establishing and applying ways to prevent emergencies and accidents;
 - Ensuring an appropriate response capacity for cases where emergencies and/or accidents occur, in order to reduce or eliminate environmental impacts and occupational health and safety risks.

The Integrated Management System Manual references these documents and describes the structure, scope and operating principles of the environmental management system implemented within CONPET SA, including the commitment to pollution prevention and continuous improvement of environmental performance.

In addition, we have a **Policy on quality, environment, health and safety at work**, which includes general commitments on compliance with legal environmental requirements and the continuous improvement of environmental protection performance, including through the adoption of pollution prevention measures. However, this policy is general in nature, and does not constitute a stand-alone pollution policy as per the ESRS E2-1 requirements.

The reason why a stand-alone formal pollution policy has not yet been adopted is related to the nature of activities carried out that do not generate pollution continuously or systematically under normal



operating conditions, as well as to the fact that potential environmental impacts are mainly associated with accidental events or unplanned situations, managed by the existing environmental management framework.

At the time of reporting, we did not set a strict indicative deadline for the development and adoption of a separate formal policy dedicated exclusively to pollution prevention and control. The appropriateness of developing such a policy will be reassessed in future reporting exercises, depending on the results of the double materiality analysis and the evolution of the ESG governance framework.

Actions and resources dedicated to anti-pollution policies (E2-2)

We did not define, at the time of reporting, formal key actions that are explicitly presented as actions aligned with ESRS E2-2 requirements, i.e. structured actions to achieve specific policy objectives or targets dedicated to pollution, in the context of the absence of a stand-alone topical policy on pollution prevention and control. In the absence of such formalised actions, we implement a set of operational measures, programs and controls integrated into our environmental management system, which support the overall objectives of preventing pollution, maintaining compliance with applicable legal requirements and limiting the potential effects of pollution on air, water and soil.

The operational actions implemented are carried out mainly through **the Environmental Management and Actions Program** for the achievement of environmental objectives, which includes planned measures to monitor environmental factors, prevent and mitigate accidental pollution, reduce environmental damage and restore the environment following incidents. The program establishes responsibilities at the organizational level and is regularly updated in accordance with the legal requirements and environmental objectives assumed by the company.

The operational measures currently implemented, although not defined as ESRS-aligned key actions, contribute directly to the prevention and limitation of accidental pollution, through continuous monitoring of the infrastructure of the National Transport System, early detection of unplanned situations and prompt intervention in case of incidents with potential environmental impact.

Within this program and the associated operational framework, we implement the following actions relevant to pollution prevention and control:

- **Monitoring and modernization of the infrastructure of the National Transportation System**, including replacement of sections of pipelines in high-risk areas (e.g. undercrossings or overcrossings of watercourses), using modern technical solutions, with the aim of reducing the risk of leaks and protecting aquatic ecosystems.
- **Monitoring and prevention of oil spills**, by implementing spill detection systems and modernizing the cathodic protection system, in order to prevent environmental incidents and protect soil and water.
- **Monitoring technological consumption**, including by complying with specific consumption thresholds for crude oil transportation, contributing to maintaining technological consumption within the maximum allowed limits.
- **Periodic monitoring of environmental factors** (water, air and soil), in accordance with the requirements of regulatory acts, for the early identification of possible deviations and the implementation of the necessary corrective measures.
- **Management of hazardous chemicals and chemical mixtures**, by applying the dedicated operational procedure which regulates their reception, storage, handling, use and disposal, with the aim of preventing pollution of soil, water and air.
- **Control of emissions and imissions into the atmosphere**, by applying the operational procedure on emission management and monitoring of relevant sources, in order to maintain these within the legally allowed thresholds.
- **Prevention and management of emergency situations with an environmental impact**, through the implementation of the system procedure “*Emergency preparedness and response capacity*” and the Procedure for Monitoring ecologisation works with third-party companies.

These actions are supported by human and organizational resources dedicated to environmental management, as well as financial resources set through the company's approved programs and budgets, for environmental monitoring, maintenance, intervention and restoration activities.

In accordance with the national legislative framework applicable to the oil sector, we have included a cost component in the transportation tariffs that is intended to finance the modernization and development works for assets belonging to the public domain of the state. The modernization quota is established according to the Government Decision no. 168/1998 on setting the expenditure quotas necessary for the development and modernization of oil and natural gas production, refining, transportation and distribution. The Joint Order of the Ministry of Finance and the Ministry of Industry no. 1.798/1995 sets out the instructions on the management and use of funds intended for investments in the crude oil transportation sector, explicitly stating that these funds are directed towards the rehabilitation and modernization of transportation activities, including through pipeline inspection works, cathodic protection, replacement of inadequate pipelines, refurbishment of pumping stations, automation of transport processes, introduction of monitoring and control systems (including SCADA systems), as well environmental protection works and the restoration of affected land.

The use of the related funds contributes both directly and indirectly to reducing environmental impacts by modernizing the infrastructure, increasing the reliability of the transportation system and implementing technical control and prevention measures.

In the context of ESRS E2 – Pollution reporting, this modernization quota represents a structural mechanism for financing investments with a role in pollution prevention and control, separate from the policies or actions formally defined in the ESRS sense, but relevant for understanding the economic and operational framework in which we manage our pollution risks and improve our environmental performance.

The reason why actions related to pollution were not defined, at the time of reporting, as key actions aligned with ESRS E2-2 is linked to the absence of a topical policy on pollution and to the fact that the management of potential impacts and risks is carried out through integrated operational measures within the **Integrated Management System**, without setting specific policy objectives or targets dedicated to pollution.

The need to define key actions aligned with ESRS E2-2 will be reassessed in future reporting exercises depending on the results of the double materiality assessment and the evolution of the applicable reporting requirements.



Metrics and targets

Pollution reduction targets (E2-3)

We have established two operational targets relevant for the prevention of accidental pollution, correlated with our overall environmental protection objectives and with the prevention of incidents that may impact environmental factors. These targets contribute to the prevention and control of pollution by reducing the risks associated with damage to crude oil transportation infrastructure.

The targets are set as operational objectives within the company's environmental management system and are implemented and monitored through the Environmental Management Program and the actions defined to achieve the environmental objectives.

The first target aims **at reducing the number of damage events with significant environmental impact**.

The performance indicator used to monitor progress towards this target is:

- **The number of damage events with a significant environmental impact** in the reporting year must be $\leq$ **the number of damage events with a significant impact** in the previous year.

This indicator directly reflects the effectiveness of the prevention and monitoring measures implemented to reduce incidents with pollution potential.

Performance is evaluated annually.

To achieve this target, the following **key actions are implemented**:

- **Inventory of the areas where repeated damage has occurred**, as well as intensified monitoring of pipeline routes in cooperation with the Gendarmerie structures.
- **Inclusion in the annual investment programs** of the areas where damage has been recorded on the same pipeline segment.
- **Monitoring of pipeline routes** in accordance with internal procedures.

The second target refers **to reducing the number of technical failures with a significant environmental impact**.

To achieve this target, performance is monitored through the following **quantitative indicators**:

- Achievement of at least 80% (value-based) of the 2025 Investment Program.
- Achievement of at least 75% (value-based) of the Annual Investment Program financed from the modernization quota in the following years.
- Actual value of the Investments program / planned value of the Investment Program X 100% must be at least 80%.
- Actual value of the Annual Investment Plan financed from the annually established modernization quota/ planned value from the Annual Investment Plan financed from the modernization quota X 100% should be at least 75%.

These indicators allow the assessment of progress in implementing modernisation projects aimed at reducing the risk of technical failures that could cause accidental pollution or other significant environmental effects.

Key planned actions include:

- **Inventory and analysis of areas with repeated damage**, analysis of the environmental impact, requesting the inclusion repair/rehabilitation works for pipelines in the Investment Programs.

- Prioritized implementation of **the Pipeline Investment Program**, taking into account the areas where significant environmental issues are likely to arise.

These targets apply **to our own operational activities**, namely the operation and maintenance of the infrastructure of the National Crude Oil Transportation System, across all operational sites, and are mainly relevant for **the prevention of soil and water pollution**, including in sensitive areas such as river crossings, where potential hydrocarbon leaks may occur.

No stand-alone **intermediate targets** have been set at this time, as monitoring is carried out on a continuous basis.

The monitoring methodology is based on the recording and analysis of incidents with an environmental impact, in accordance with applicable legal requirements and our internal procedures. Monitoring and progress tracking is supported by the operational tools of the environmental management system, including monitoring programs, training and prevention measures applicable to our activities.

The targets were set mainly based on legal compliance requirements and the company's operational experience in managing pollution risks. From technical standpoint, the targets are aligned with the national legislation requirements on pollution prevention and control, with the standard applicable to the environmental management system implemented at company level (ISO 14001), as well as with technical best practices for the operation and maintenance of hydrocarbon transport pipelines. Although the targets are not based on a numerically defined benchmark set by a specific scientific standard (science-based target), they are supported by historical analyses of damage frequency, operational risk assessments and technical criteria for the classification of environmental impacts. By their nature, being preventive in orientation, the targets aim to reduce the likelihood of environmental impact events, in line with the precautionary principle and the preventive approach applied in the field of environmental protection.

The target setting was based on internal management and operational analysis processes. Although relevant stakeholders were not directly or formally involved in target setting, the targets are indirectly influenced by the requirements and recommendations of environmental authorities, by obligations arising from environmental permits and inspections, and by operational interactions with local communities in the context of incident management. We take into account the feedback and conclusions resulting from controls, inspections and interactions with authorities and other relevant stakeholders, which contribute to adjusting our prevention and maintenance programs.

At the time of reporting, no significant changes were identified in the targets, the indicators used, or the measurement methodology compared to previous periods. Should changes to the methodology occur in future periods (e.g. redefinition of the 'significant impact' threshold), they will be explicitly disclosed, together with their effect on the comparability of historical data.

In internal reporting, an "incident with significant environmental impact" is defined based on operational criteria and thresholds established through internal procedures approved at company level. In 2025, there were no incidents that met the internal criteria for classification as significant environmental impact. Monitoring results are used to substantiate the prevention, maintenance and investment measures included in our annual programs.

The targets presented are voluntary, being established in addition to the obligations to comply with the applicable environmental protection legislation.

Other pollution-related operational objectives and commitments

In addition to the operational targets presented under ESRS E2-3, we have established a series of **ongoing operational objectives and commitments related to pollution prevention and control**, implemented through our environmental management system and the operational programs applicable to the activities carried out. These objectives aim primarily **to ensure compliance with**

environmental legal requirements and **to limit the impact of activities on air, water and soil**, without being formulated, at this stage, as distinct targets in the sense of the ESRS E2-3 requirements.

A central operational objective is **complying with the pollutant concentrations limits set out in environmental permits and water management permits** applicable to our sites and activities. In this regard, we periodically monitor environmental factors and implement corrective measures when necessary, in order to keep pollutant concentrations within the limits established by the applicable legislation.

We have also assumed an **operational commitment to preventing accidental pollution**, by maintaining and applying the prevention and control measures included in the maintenance, monitoring and investment programs, as well as by implementing emergency preparedness and response plans. This commitment aims to reduce the risks associated with infrastructure damage and limit potential environmental impacts.

Within operational management, we also aim to **reduce the number of technical failures with environmental impact**, by identifying areas with recurrent failures, intensifying infrastructure monitoring activities and including the necessary works in the annual investment and modernization programs. This objective indirectly contributes to the prevention of soil and water pollution by reducing the likelihood of environmental incidents.

At the same time, we maintain operational commitments on **the control of atmospheric emissions and imissions**, as well as **the management of hazardous chemicals and chemical mixtures**, through the application of operational procedures and requirements established within the integrated management system. These commitments are oriented towards preventing pollution and maintaining compliance with applicable legal requirements.

Pollution of air, water and soil (E2-4)

Pollution of air, water and soil is a material aspect, given the nature of the activities carried out, namely the operation and maintenance of the crude oil transport infrastructure, which can generate emissions and spills associated with operational processes and accidental situations. Environmental impacts may occur mainly in accidental or unplanned situations, associated with infrastructure damage or isolated operational events, and not as a result of continuous or systematic emissions or discharges under normal operating conditions. Managing these impacts is integrated into our environmental management system and is based on compliance with applicable legal requirements, monitoring of environmental factors and the implementation of technical and operational measures to prevent and control pollution.

In order to prevent accidental pollution and limit the impact on soil and water, we apply technical measures such as the use of automated measurement and control systems for crude oil tanks, concrete platforms, containment dams, drainage pits and safety systems related to pumping equipment. Additionally, emergency response equipment and materials are available at pumping stations, in order to limit the effects of potential environmental incidents.

The annual program for monitoring and measuring environmental factors establishes the indicators to be monitored, the sampling points, the frequency of determinations and the applicable reference values, depending on the nature of the activities carried out and the relevant legal requirements. Monitoring is carried out through determinations conducted by authorized laboratories, and the results are analyzed internally and reported to the competent authorities, according to legal obligations.

The structure of the monitored indicators is generally similar across operational sites, with differences determined by the characteristics of the installations, the type of activities performed and the local environmental conditions.

The table below shows the categories of pollution indicators monitored at company level, in accordance with the requirements of environmental permits and applicable legislation:

Table 17.
Categories of pollution indicators

Environmental factor	Relevant sources/ activities	Monitored indicators	Receiving environment	Monitoring method	Frequency	Reference values/limit	Legal/regulatory basis
AIR	Thermal power plants, technological installations, tanks, Handling of petroleum products	Nitrogen oxides (NOx), sulphur dioxide (SO ₂), carbon monoxide (CO), particulate matter, volatile organic compounds (VOCs)	Atmosphere	Periodic measurements at fixed sources, sampling and determinations by authorized laboratories	Periodically (according to authorization)	Emission limit values set by environmental permits	Environmental permits, national legislation on air quality
WATER	Wastewater discharge (domestic/ technological) into the sewerage network; Rainwater discharge in natural outfalls; Groundwater drilling monitoring;	pH, biochemical oxygen consumption (BOD ₅), chemical oxygen consumption (CCO _{Cr}), suspended solids, petroleum products, extractables, total nitrogen, total phosphorus, detergents, filter residue, petroleum product	Natural emitters, sewerage network, drainable basins	Sampling and analysis by an authorized laboratory according to standardized methodologies	Periodically (according to authorization)	Limits set by water management permits	Water management authorizations/ permits, specific legislation
SOIL	Operational areas, pipelines, sites affected by incidents	Total petroleum hydrocarbons (TPH), other case-specific indicators	Soil	Laboratory analyses for soil samples, as part of monitoring programmes or following pollution incidents	Periodically / when there is an incident	Alert and intervention thresholds according to the legislation	National legislation on soil quality, environmental permits
NOISE	Technological installations, pumping stations, industrial equipment	Noise Level (dB)	Environment	Acoustic measurements made by authorized laboratories	Periodically (according to authorization)	Limits allowed according to the legislation	National legislation on environmental noise

The detailed list of monitored indicators, including sampling points, applicable limit values and site-specific frequencies, is established by the Annual Program for Environmental Monitoring and Measurement which is updated once a year or whenever necessary. The results for 2025 showed that there were no exceedances of the maximum allowed concentrations.

For the 2025 reporting period, **there were no exceedances of the maximum allowed concentrations in the applicable legislation, as well as no incidents of non-compliance were identified from the perspective of environmental and water permits.**

In accordance with the ESRS E2-4 requirements, the pollutants monitored under the applicable national legislation were analysed in terms of correspondence with the list of pollutants set out in Annex II of Regulation (EC) no. 166/2006 (EPRTR), exclusively for the purpose of aligning reporting with ESRS requirements. For the reporting period, a systematic quantification of annual pollutant loads (kg/year) has not been carried out, as the current monitoring system is oriented towards tracking concentrations and complying with legal limits, without extrapolating the results at annual level based on the volumes or flows discharged.

Given the nature of the activities carried out (including low-capacity combustion plants and limited discharges of technological waters), the levels recorded during the monitoring, as well as the absence of exceeding the maximum allowed concentrations, **no reasonable indications were identified that would suggest that the reporting thresholds set out in Annex II to Regulation (EC) No 166/2006 (EPRTR) were exceeded for the reporting period.** The information is consolidated at company level and includes data from all sites over which we exercise financial or operational control, in accordance with the scope of consolidation used for environmental reporting. Therefore, taking into account the fact that the reporting thresholds applicable according to Annex II of Regulation (EC) no. 166/2006 (EPRTR) have not been exceeded, quantitative information on those pollutants is not presented in this chapter.

For future periods, we intend to develop an internal methodology for estimating annual pollutant loads (kg/year), by correlating the measured concentrations with the annual volumes and flow rates of each relevant source, in order to fully align with the logic of the EPRTR thresholds and the ESRS requirements.

Substances of Concern and Substances of Very High Concern (E2-5)

Following the impact, risk, and opportunity identification and assessment process, we analysed the use of substances of concern and substances of very high concern within the meaning of ESRS E2-5 requirements.

Given the nature of our activities, we do not produce, market or place chemicals on the market. Substances used in our own operations have an auxiliary character, are used in limited quantities and are managed in accordance with the applicable legal requirements (REACH, CLP), through internal procedures, safety data sheets and operational control measures.

At the time of reporting, no significant uses of substances of concern or substances of very high concern have been identified that would generate material environmental or health impacts or that would require quantitative reporting according to ESRS E2-5.

2.4 Water (ESRS E3)

Impact, risk and opportunity management

How we identify and assess water-related risks (ESRS 2 IRO-1)

Our pipeline crude oil transportation activity takes place on routes that cross a variety of terrestrial ecosystems and, occasionally, ecologically sensitive areas. In this context, biodiversity and ecosystems are relevant for the company mainly through the potential environmental impacts associated with accidental oil spills, maintenance works and interventions on infrastructure, as well as through the legal obligations to prevent, limit and remedy these impacts. These elements influence the way the strategy and business model are directed towards preventing environmental incidents, maintaining the integrity of the infrastructure and ensuring operational continuity.

Our current strategy integrates biodiversity and ecosystem considerations, mainly through an environmental risk management and compliance approach, with no dedicated **biodiversity and ecosystem transition plan** in place at this time. The existing measures are focused on pollution prevention, early detection of incidents and restoration of the affected environment, these elements being essential in maintaining the functioning of the business model and in avoiding negative impacts on the ecosystems crossed by the infrastructure.

In the absence of a transition plan, the resilience of the strategy and business model in relation to biodiversity and ecosystems is currently relying on our operational capacity to prevent and manage environmental incidents. The relevant risks are mainly **physical risks**, related to land degradation and ecosystem damage in the event of accidental runoff, as well as **transitional risks**, associated with possible operational restrictions, remediation costs and stricter regulatory requirements in environmentally sensitive areas. The assessment of these risks is mainly qualitative, based on operational experience and historical incidents.

The assessment of the resilience of the strategy and business model in relation to biodiversity and ecosystems mainly concerns **our own operations**, i.e. transportation infrastructure and maintenance and intervention activities, as well as, to a limited extent, **the upstream and downstream value chain**, in particular with regard to potential ecotoxic effects on ecosystems associated with related activities (e.g. ecotoxicity risks aquatic/terrestrial pollution and non-GHG pollution associated with rail transportation, maintenance, accidental leaks and the use of chemicals such as solvents, lubricants or heavy metals).

The existing assessments are mainly based on infrastructure functioning under normal operating conditions and on the analysis of historical environmental incidents, using **short and medium-term time horizons**, correlated with the company's operational and investment planning. Incident scenarios are addressed through specific prevention and intervention procedures.

The results of the assessments indicate that, although biodiversity does not currently generate significant immediate financial risks for the company, the occurrence of pollution events with an impact on ecosystems could lead to remediation costs, legal obligations to restore habitats and affect relations with local communities and environmental authorities. These aspects are taken into account in risk management processes and in the planning of prevention and intervention measures.

Stakeholder engagement with regards to biodiversity and ecosystems is currently mainly achieved through interaction with the relevant environmental authorities, in the context of permitting, monitoring and managing environmental incident processes. In addition, depending on the location of the activities, we interact in an ad-hoc nature with local communities and landowners, especially in the context of infrastructure works and, where appropriate, accidental damage.

With regards to the compatibility of the strategy and business model with the public policy objectives relevant to biodiversity and ecosystems, compliance is ensured by following the applicable legal requirements set out in the regulatory permits obtained for performing our activity. At present, there has been no detailed formal assessment of the compatibility of the strategy and business model with national, European or international biodiversity and ecosystem objectives, beyond legal compliance.

Policies for water resources management (E3-1)

We do not have, at this moment, a stand-alone policy for the management of water resources. The management of water-related impacts, risks and opportunities is achieved by:

- Integrated policy on quality, environment, health and safety at work, which includes commitments on pollution prevention and compliance with legal environmental requirements;
- Risk management policy (if applicable);
- Operational Procedure “Water Management” – the dedicated operational document regulating the working methods and responsibilities for ensuring water supply, collection, treatment and discharge of domestic, technological and stormwater, as well as the use of resources related to consumptive and non-consumptive purposes;
- Water management permits applicable to each site;
- Plans for accidental pollution prevention and response;
- Annual program for monitoring and measuring the characteristics of environmental factors.

Water aspects are addressed in regular operational and environmental risk assessments. Following the double materiality analysis, the company intends to explicitly include water risk and site-level water resource sensitivity analysis in the formal risk management process.

The implementation is coordinated by the Mechanical-Energy Service together with the Protection Service in accordance with the obligations of the applicable permits and annual compliance plans.



In the absence of a stand-alone policy, responsibilities for water use and discharge are integrated into existing legal requirements and internal procedures that include compliance with consumption limits and quality parameters at discharge, operational control and monitoring at authorised points, operation of treatment systems where they are installed, as well as measures for efficiency and, where possible, recirculation or reuse. The plans to prevent and mitigate accidental pollution are part of the general framework for preventing environmental incidents, with scenarios, periodic exercises and updating based on operational experience.

Given our business model (transportation of crude oil through pipelines) and the fact that water use is mainly associated with auxiliary activities (hydrotests, maintenance, domestic consumption), the relevant potential impacts are mainly related to the prevention of accidental pollution and compliance with water abstraction and discharge requirements, therefore, it was not considered necessary to adopt a policy dedicated exclusively to water, as the relevant elements are already integrated into the existing procedural and compliance framework. At the moment there is no formal commitment to develop a separate water policy. The opportunity to adopt such a policy will be reassessed depending on the evolution of the double materiality analysis and the applicable regulatory requirements.

Actions and resources dedicated to water policies (E3-2)

We have established, through a decision of the Director General, a team dedicated to the prevention of accidental pollution, with representation from all relevant areas of activity and with defined responsibilities that include the use and protection of water resources. Compliance with the related obligations is integrated into the risk management system and coordinated at operational level. We maintain and update Plans for preventing and mitigating accidental pollution (according to the Order of the Ministry of Water, Forests and Environmental Protection 278/1997), which include measures and procedures applicable also in scenarios involving water capture, consumption and discharge. The application of these plans is regularly verified through simulation exercises to ensure consistent operation in unforeseen situations.

In current operation, at river crossings, the pipes are equipped with shut-off valves on both banks, pits for collecting accidental leaks and protective casings.

The main pipes are subjected to periodic inspections to identify wall thickness losses (corrosion/erosion, internal/external), and the results of these inspections are used to prioritize the replacement of the sections at risk. In addition, we use leak detection systems, carry out periodic pigging operations and maintain stocks for rapid interventions (skimmers, dams, absorbent dams and biodegradable absorbents). In parallel, we implement a multi-year investment plan for the modernization and rehabilitation of pipelines and related installations. This plan helps to reduce the likelihood of accidental spills and protect water resources. The targeting of resources is correlated with updates on the classification of sites according to water stress and information from risk mapping tools.

We manage water abstraction and consumption through monthly monitoring of volumes at site level and the annual analysis of the volumes captured and discharged, ensuring that they are kept within the limits provided by the legislation in force and the water management authorizations. Compliance with the authorised conditions is continuously verified as part of the operational control. The discharge of wastewater is carried out, where applicable, in public sewerage networks. Where there is no public infrastructure, we use decanters, wastewater treatment plants and drainage tanks, operated according to legal requirements. Upstream, the selection of water/sewerage suppliers and operators is carried out according to internal procedures and the legal framework. Where there is no public operator, we use our own authorized wells (based on permits issued by the Water Basin Administration), with monitoring and metering of the captured volumes according to the established conditions.

For the sections that cross or undercross watercourses, we have water management permits issued by the competent basin administrations. These authorisations set out obligations for the safe operation of crossings, including regular monitoring of areas, maintaining the stability of the riverbed and banks, ensuring the free flow of water and maintenance of structures and associated equipment. When necessary, we carry out safety works and obtain permits for interventions in the crossing area.

Compliance with these obligations is integrated into the records of the integrated management system, including those generated by the implementation of the risk management process.

The implementation of the actions is carried out by the responsible internal structures. The Environmental Protection Service ensures compliance monitoring, coordination of interventions and ecologisation. The Development and Maintenance Department manages the investments and modernization of the infrastructure. The Transport Operations Department carries out technical inspections, pigging operations and operational control. The related expenses are included in the operational and investment budgets of these structures; there is no separate budget dedicated exclusively to the management of water resources. The actions apply to our own operations (pumping stations, loading/unloading ramps, warehouses, administrative premises) and relevant interactions in the value chain. The geographical area covers operational locations in Romania, with a focus on river basins with potential water risk. Potentially affected stakeholders include employees, local communities and water management authorities.

Progress is monitored through monthly records of water consumption at location level, annual analysis of withdrawn and discharged volumes, monitoring of environmental incidents and reporting to the authorities. We use the previous reporting year as a baseline. The results of the monitoring underpin the adjustment of measures and the prioritization of investments, so as to maintain coherence between the actions implemented and the operational conditions of the sites.

Given the specifics of our activity, we do not carry out industrial processes with significant water consumption. Thus, the optimization of water use is achieved through operational monitoring and control.

In the sites located in areas with potential water risk, water abstraction is monitored monthly and kept within the authorized limits. No additional measures to restrict water use are implemented, given the low level of operational consumption.

Currently, our operations do not involve the use of water as the main element in technological processes. Occasionally, small amounts of water can be used to produce the heating agent necessary for heating crude oil in certain operational situations or at the request of customers, as well as for pipeline pressure tests. The water used for the pressure tests is managed by the contractors involved in the execution of the works, in accordance with the contractual requirements and applicable regulations. During the reporting period, no dedicated water recirculation or reuse systems were operated in their own operations.

The ability to respond to incidents with a potential impact on water resources is ensured through the Plans for the prevention and monitoring of accidental pollution, applicable at all sites. These are not exclusively dedicated to the water topic, but are part of the general framework for the prevention and management of environmental incidents.

We maintain intervention procedures, carry out periodic simulation exercises and continuously verify the integrity of the transport infrastructure through technical systems and operational inspections. In the event of an incident, intervention measures and, if necessary, ecologisation works are applied, in cooperation with the competent authorities.

The monitoring of water consumption is carried out at all company sites. In the case of locations identified by the Aqueduct maps as areas with water stress, the consumption analysis is correlated with the evaluation of the abstraction from own wells.

In the locations within these areas where supply is provided through own wells (Videle, Cartojani, Siliște, Mavrodin), the water withdrawal is carried out directly by the company, based on water management permits and within the approved limits. Consumption is monitored through operational control mechanisms, in strict compliance with authorized conditions and parameters.

In sites located in water-stressed areas where the supply is made through public networks, the responsibility for capturing the resource belongs to the authorized operators, the company having an indirect exposure through the level of consumption.

Metrics and targets

Targets for responsible water use (E3-3)

In 2025, we maintained the internal target on water use performance and compliance with the water management permits requirements. For 2026, we have set a target to reduce water consumption by at least 1% for each location, compared to the maximum consumption notified in the water management permits. Through this target, we aim to improve the efficiency of the use of water resources and strengthen responsible management practices within our operations.

In order to achieve this target, we periodically monitor consumption at the site level and pursue opportunities for efficiency in operational and maintenance processes; the target will be revised based on monitoring data to assess the potential for improvement and adjust the level of ambition for the responsible use of water resources in the medium term.

For 2025, no operational interruptions caused by lack of water were recorded, and no significant water pollution events associated with CONPET's activities were recorded. We assess the severity of environmental incidents based on an analysis grid that takes into account legal compliance, frequency of occurrence, the nature of the pollutant or affected resource and the extent of the measures necessary for control and remediation. An incident is classified as 'significant' when the resulting score exceeds the pre-established threshold or when legal alert or intervention limits are exceeded, including in situations such as extensive soil contamination or impacts to water bodies. This approach allows for the rapid identification of incidents with a major impact and supports the triggering of appropriate remediation and prevention measures.

Water consumption and discharges (E3-4)

We primarily use water for specific technical activities, such as conducting hydrotests, firefighting interventions and maintenance works, as well as for administrative consumption and daily needs of staff at our sites. Part of the water is withdrawn from our own wells or from suppliers, including in the case of sites identified as relevant areas from the perspective of water risk. Domestic, technological and stormwater is collected and discharged at authorized points, with the parameter monitoring according to the conditions of the water permits.

The total water consumption is presented in *Table 18*, which also includes the consumption at sites located in areas with high water stress, as well as the storage level (fire-safety tanks). The reported values are determined based on the quantities invoiced by the water suppliers, used as an official source of consumption records at company level.

Table 18.
Water consumption

Water consumption in m ³	2025	2024
(a) Total water consumption	39,978	38,480
(b) Total water consumption in water risk areas, including high water stress areas*	1,656	2,201
(c) Total amount of water recycled and reused	-	-
(d) Total amount of water stored	26,000	26,000

* includes Mavrodin, Siliște, Cartojani, Videle (locations with own wells) and Berca (location with water supplier). The remaining 4 locations have very low consumption and are not connected to a water supplier.

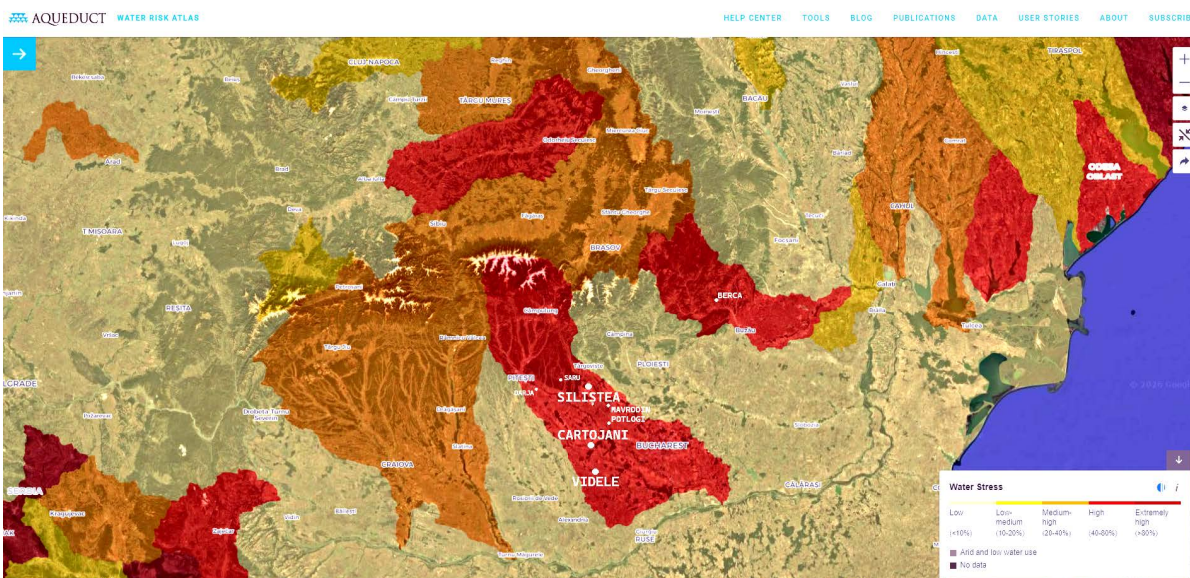


Figure 2. Areas with high water stress

The intensity of water consumption is presented in *Table 19*, expressed in m³ per net turnover in RON million.

Table 19
Water consumption intensity

Water consumption intensity	2025	2024
Water consumption intensity, per net turnover in RON million	73.28	72.11

The quantities of water withdrawn and discharged are presented in *Table 18*, expressed in m³.

Methodologies and assumptions

Data on water consumption comes from monthly records of water consumption at location level (internal registers), meter readings and invoices of regional water operators. Monitoring is carried out monthly, with annual centralization for reporting purposes. Data on water withdrawals and discharges are collected at site level, based on existing meters and/or documents issued by regional water operators. In some locations, the measurement is carried out in aggregate, without a breakdown by type of use. There is no centralized automated real-time monitoring system at the time of reporting. The indicators reflect the total volumes captured and discharged according to the applicable permits.

Estimates are used temporarily only in situations where the invoice for the reporting period is not available at the time of data centralization. These are based on recent historical consumption or internal readings and are subsequently reconciled with invoiced amounts. No long-term extrapolations or statistical modelling are used.

These estimates are then reconciled with the invoiced amounts, and any differences are corrected in subsequent internal reports. The estimates are temporary in nature and do not significantly influence the reported annual value.

Given the specifics of the company's activity and the low level of water use in operational processes, no efficiency or intensity indicators are defined at the time of reporting.

There is no external validation dedicated to water consumption and discharge indicators at the time of reporting. The data is based on supporting documents issued by third parties (e.g. water operators' invoices) and internal records, subject to internal checks before reporting.

2.5 Biodiversity and ecosystems (ESRS E4)

Strategy

Transition plan and integration of biodiversity into strategy and business model (E4-1)

Our pipeline crude oil transportation activity takes place on routes that cross a variety of terrestrial ecosystems and, occasionally, ecologically sensitive areas. In this context, biodiversity and ecosystems are relevant for the company mainly through the potential environmental impacts associated with accidental oil spills, maintenance works and interventions on infrastructure, as well as through the legal obligations to prevent, limit and remedy these impacts. These elements influence the way the strategy and business model are directed towards preventing environmental incidents, maintaining the integrity of the infrastructure and ensuring operational continuity.

Our current strategy integrates biodiversity and ecosystem considerations, mainly through an environmental risk management and compliance approach, with no dedicated biodiversity and ecosystem transition plan in place at this time. The existing measures are focused on pollution prevention, early detection of incidents and restoration of the affected environment, these elements being essential in maintaining the functioning of the business model and in avoiding negative impacts on the ecosystems crossed by the infrastructure.

In the absence of a transition plan, the resilience of the strategy and business model in relation to biodiversity and ecosystems is currently relying on our operational capacity to prevent and manage environmental incidents. The relevant risks are mainly physical risks, related to land degradation and ecosystem damage in the event of accidental runoff, as well as transitional risks, associated with possible operational restrictions, remediation costs and stricter regulatory requirements in environmentally sensitive areas. The assessment of these risks is mainly qualitative, based on operational experience and historical incidents.

The assessment of the resilience of the strategy and business model in relation to biodiversity and ecosystems mainly concerns our own operations, i.e. transportation infrastructure and maintenance and intervention activities, as well as, to a limited extent, the upstream and downstream value chain, in particular with regard to potential ecotoxic effects on ecosystems associated with related activities (e.g. ecotoxicity risks aquatic/terrestrial pollution and non-GHG pollution associated with rail transportation, maintenance, accidental leaks and the use of chemicals such as solvents, lubricants or heavy metals).

The existing assessments are mainly based on infrastructure functioning under normal operating conditions and on the analysis of historical environmental incidents, using short and medium-term time horizons, correlated with the company's operational and investment planning. Incident scenarios are addressed through specific prevention and intervention procedures.

The results of the assessments indicate that, although biodiversity does not currently generate significant immediate financial risks for the company, the occurrence of pollution events with an impact on ecosystems could lead to remediation costs, legal obligations to restore habitats and affect relations with local communities and environmental authorities. These aspects are taken into account in risk management processes and in the planning of prevention and intervention measures.

Stakeholder engagement with regards to biodiversity and ecosystems is currently mainly achieved through interaction with the relevant environmental authorities, in the context of permitting, monitoring and managing environmental incident processes. In addition, depending on the location of the activities,

we interact in an ad-hoc nature with local communities and landowners, especially in the context of infrastructure works and, where appropriate, accidental damage.

With regards to the compatibility of the strategy and business model with the public policy objectives relevant to biodiversity and ecosystems, compliance is ensured by following the applicable legal requirements set out in the regulatory permits obtained for performing our activity. At present, there has been no detailed formal assessment of the compatibility of the strategy and business model with national, European or international biodiversity and ecosystem objectives, beyond legal compliance.

Material Impacts, Risks and Opportunities and Interaction with Strategy and Business Model (ESRS 2 SBM-3)

Following the revision of the double materiality analysis in 2025, the material impacts, risks and opportunities associated with biodiversity and ecosystems remained unchanged compared to 2024. The full list of material IROs is presented in the chapter General Disclosures, Section SBM-3.

As part of the process of identifying and assessing material impacts, risks, dependencies and opportunities on biodiversity and ecosystems, described in section IRO-1, we analysed how our operational activities interact with biodiversity-sensitive areas and the ecosystems associated with them. This analysis took into account the sites under operational control, the activities carried out at those locations and the potential negative effects on natural habitats and ecosystem services.

Based on the results of the evaluation, we identified two significant sites within our own operations located in or near biodiversity-sensitive areas, such as Natura 2000 sites or nationally or locally defined ecological corridors. For these sites, we analysed the operational activities carried out, the types of potential negative impacts on biodiversity, as well as the relevant dependencies on ecosystems and related services.

Information on the two sites identified during the reporting period, the associated activities, the sensitive areas affected, the types of adverse impacts identified, the relevant dependencies and the ecological status of the areas (reported against a reference level) are presented in Table 20 below, structured to enable the identification of site locations and the competent authorities responsible for the affected areas.

Table 20.
Site Analysis

Significant location	Operational activity	Biodiversity-sensitive area	Type of negative impact	Ecological status of the area (against reference level)
Pipelines F1 and F2 Țicleni–Ploiești, area Orlești–Drăgoești (VL)	Replacement works for existing pipeline segments	ROSPA0106 – Lower Olt Valley	Potential negative impact, temporary and reversible, limited to the execution period; no material dependencies on ecosystem services identified	ANatura 2000 area; assessed in line with the conservation objectives; no significant and irreversible negative effects identified
Conducta Icoana– Cartojani, sector Poiana Lacului– Siliștea (OT)	Înlocuire tronson conductă prin foraj orizontal dirijat	ROSAC0386 – Râul Vedea	Localized, temporary, reversible potential negative impact; no material dependencies identified	Natura Areas 2000; Site Integrity maintained in accordance to the screening decision

At the time of reporting, there is no systematic mapping, at the level of the entire infrastructure, of all sites in relation to protected natural areas. Consequently, the information disclosed reflects the sites identified during the reporting period as part of the regulatory procedures mentioned.

Following the biodiversity impact assessment, we have identified potential negative impacts related to land degradation, mainly in exceptional situations such as pipeline failures or infrastructure

intervention works. These impacts may affect soil morphology and the organisms that depend on it, with consequences for the functioning of terrestrial ecosystems. Current activities carried out under normal operating conditions do not directly lead to land degradation; however, the risk is acknowledged and managed through preventive and remediation measures.

At present, we have not explicitly identified operations that directly affect threatened species as defined under applicable biodiversity conservation legislation. Nevertheless, given that certain segments of the infrastructure cross or are located near protected natural areas, we treat this aspect with caution, integrating biodiversity protection requirements into environmental permitting processes and project planning.

Overall, based on the process of identifying and assessing biodiversity-related impacts, risks, dependencies and opportunities described in section IRO-1, the results show that biodiversity and ecosystem considerations influence how we plan and carry out our activities, particularly in relation to infrastructure maintenance, incident management, and interactions with environmental authorities. These considerations are embedded into operational decision making and contribute to adapting the business model in order to reduce environmental risks and maintain compliance with applicable legal and regulatory requirements.

Impact, risk and opportunity management

How Risks and Opportunities Influence Strategy (ESRS 2 IRO-1)

The process for identifying and assessing impacts, risks, and opportunities related to biodiversity and ecosystems is integrated into our internal environmental risk-management processes and is based on the analysis of relevant operational activities, incidents associated with extreme natural phenomena, such as heavy precipitation, flooding, or land instability, are analysed as part of the climate-risk assessment (ESRS E1) and operational risk-management processes, and are not considered direct dependencies on biodiversity and ecosystems..

Risks and opportunities related to biodiversity and ecosystems are identified in correlation with the potential impacts of our activities. The risks are mainly physical in nature, associated with land degradation and ecosystem disturbance in the event of accidental crude-oil spills, as well as transition risks arising from possible operational restrictions, remediation obligations, and stricter regulatory requirements in ecologically sensitive areas. Opportunities relate to improving environmental performance, strengthening relationships with local communities and authorities, and reducing reputational risks through incident prevention and effective environmental restoration. Their assessment is based on a qualitative analysis of the identified impacts and dependencies.

Within the process of identifying impacts, risks, and opportunities, systemic risks related to biodiversity and ecosystems were not evaluated using a distinct or formalized methodology during the reporting period. The current approach focuses on direct and indirect risks associated with operational activities and compliance with applicable environmental regulations.

Given the nature of our activity and the fact that no material dependencies on ecosystem services have been identified, no relevant systemic risks related to biodiversity and ecosystems that could affect the business model were identified. A structured assessment of systemic risks will be considered only if elements indicating material relevance to our activities emerge.

Consultation with communities in areas where our activities may generate impacts on biodiversity and ecosystems currently takes place in a limited and ad-hoc manner, in accordance with applicable legislation. During the reporting period, affected communities were not involved through a distinct

or formalized process dedicated to assessing biodiversity and ecosystem impacts, except for their participation in the consultation associated with the 2025 double materiality assessment update, which covered all relevant sustainability topics.

Interaction with external stakeholders mainly occurs within the legal permitting procedures related to repair works, modernization, or technical interventions on infrastructure, as well as through coordination with environmental authorities and other competent institutions. These processes include, where applicable, the consultations and notifications required by law, but do not constitute a separate mechanism for local community involvement in the materiality assessment process.

For works carried out in areas considered sensitive from a biodiversity perspective, the identification of relevant sites, as well as the definition of avoidance, minimisation, or mitigation measures for impacts on ecosystems and ecosystem services, is performed in accordance with the applicable regulatory framework, including the conditions set out in environmental permits and other authorizations issued by the competent authorities.

Our transport infrastructure includes segments located near areas of high ecological value, including agricultural land, watercourses, and, in specific cases, protected areas. The identification of sites located in or near biodiversity-sensitive areas is performed on a case-by-case basis as part of the regulatory procedures applicable to infrastructure works. In this context, the competent authorities issue screening decisions or other regulatory documents establishing whether the proposed works are located in or near protected natural areas and, where applicable, impose specific measures to prevent, limit, or mitigate impacts on natural habitats and species.

Activities conducted in these areas may have a negative impact on biodiversity, particularly in accidental or unplanned situations. However, based on the information available from the applicable regulatory procedures, no significant and irreversible negative effects on protected natural areas were identified during the reporting period.

The need to implement measures to mitigate impacts on biodiversity is assessed primarily in accordance with the requirements of applicable environmental legislation, including within environmental impact assessment procedures and the conditions imposed through environmental permits. During the reporting period, the identification of sites located in or near biodiversity-sensitive areas was carried out as part of the environmental regulatory procedures applicable to infrastructure works.

Through the screening decisions issued by the competent authorities in 2025, the intersections or proximity of the proposed works with Natura 2000 sites and other protected areas were explicitly analysed. Depending on the conclusions of these procedures, the authorities imposed, where applicable, specific measures to prevent, limit, or mitigate impacts on biodiversity, which were integrated into the planning and execution of the works.

Based on the documentation and regulatory acts issued during the reporting period, no significant and irreversible negative effects on protected natural areas were identified. In this context, prevention, control, and remediation measures were applied in line with applicable legal requirements, without implementing additional frameworks of the type set out in international biodiversity-specific standards.

Policies for the protection of biodiversity and ecosystems (E4-2)

At present, we have not adopted a formal standalone policy dedicated exclusively to the protection of

- biodiversity and ecosystems, explicitly addressing the significant biodiversity-related impacts, risks,
- dependencies, and opportunities identified for our activities, as required under ESRS E4-2. In the
- absence of such a dedicated policy, we manage biodiversity and ecosystem-related aspects

- through the integrated management system and a set of procedures, programmes, and operational
- measures applicable to our operations, focused on preventing accidental pollution, restoring affected
- land, and limiting impacts on the ecosystems crossed by the crude-oil transport infrastructure.

In this context, biodiversity protection is addressed indirectly through environmental risk-management processes, which include the assessment of risks associated with accidental crude oil spills, maintenance works, and interventions on pipelines, particularly in ecologically sensitive areas. These processes aim to prevent land degradation, protect soil and water, and restore affected habitats in accordance with applicable legal requirements and environmental remediation obligations.

The existing operational framework includes measures and practices commonly applied to limit impacts on biodiversity, such as land restoration after completing construction or maintenance works on pipelines, replanting of local vegetation, and, where possible, the use of technologies that reduce disturbance to sensitive ecosystems (e.g., trenchless methods for crossing watercourses or areas with high ecological value).

The management of these aspects is supported by documents and processes integrated into the company's Integrated Management System, which establish responsibilities, compliance requirements, and control mechanisms for activities with potential environmental impacts and, implicitly, impacts on biodiversity and ecosystems.

In addition, we have a Policy on quality, environment, occupational health and safety, which includes general commitments regarding compliance with environmental legal requirements and the continuous improvement of environmental performance.

We note that no formal biodiversity-specific policy has been adopted, as the materiality analysis did not identify material impacts or risks in this area, except for potential accidental pollution situations, which are managed through the environmental management system and existing operational procedures. The need for a dedicated policy will be reassessed depending on the relevance of this topic for the company's activities.

Policies for the protection of biodiversity and ecosystems (E4-3)

We have not yet adopted formally defined actions explicitly presented as 'key actions' dedicated to biodiversity and ecosystems, in the sense of ESRS E4-3 requirements. In the absence of such formalised actions, we implement a set of operational measures, programmes, and controls integrated into our environmental management system, which directly or indirectly contribute to preventing impacts on biodiversity, limiting land degradation, and restoring ecosystems affected by our activities.

Actions relevant to biodiversity are mainly implemented through the current operational framework and the Environmental Management and Actions Program for the achievement of environmental objectives, which include planned measures for preventing accidental pollution, rapid intervention in the event of incidents, and restoration of affected land and habitats. These actions are designed to reduce the likelihood of negative impacts on ecosystems and to limit their extent in case accidental events occur.

In this context, the main operational actions relevant to biodiversity and ecosystems include:

- Monitoring pipeline integrity and preventing accidental leaks, through the use of advanced monitoring and early-detection technologies, such as crude-oil leak detection and localisation systems, pressure and flow-variation monitoring, SCADA systems, and cathodic protection systems designed to prevent corrosion of underground pipelines. These measures help reduce the risk of soil, water, and natural habitat contamination along the transport corridor.
- Preventive and predictive maintenance of the transport infrastructure, which includes periodic pipeline inspections, internal inspections using intelligent pigging devices, data analysis and risk modelling to identify segments with a higher probability of failure, and directing maintenance

resources to critical areas. In addition, we monitor pipeline corridors through periodic field inspections conducted by operational staff (OTC – pipeline route operator), as well as other operational control activities, to identify early situations that may affect infrastructure integrity or the ecosystems in traversed areas (e.g., landslides or unauthorised interventions).

- Measures for preventing and responding to crude-oil leaks, particularly in ecologically sensitive areas such as watercourse crossings or areas with high natural value. These measures include shut-off valves on both riverbanks, automatic closure valves, containment basins, protective barriers, and modern intervention equipment (skimmers, absorbent dams), strategically stored to allow rapid response and limit impacts on affected ecosystems.
- Operational preparedness and cooperation with competent authorities, through the maintenance of Accident Pollution Prevention and Response Plans, organisation of periodic exercises and simulations together with environmental authorities and Emergency Inspectorates, and the analysis of each incident to continuously improve response times and intervention techniques.
- Land restoration and ecosystem recovery, through remediation works carried out by authorised firms, replanting of local vegetation, restoration of soil structure, and returning affected land to at least its initial state after construction or maintenance works or following environmental incidents. In areas with valuable ecosystems, we use—where possible—technologies that reduce habitat disturbance, such as trenchless methods for crossing watercourses or ecologically sensitive areas.

These actions are supported by human and organisational resources dedicated to environmental management, as well as financial allocations included in the company's approved programmes and budgets for maintenance, monitoring, intervention, and environmental restoration activities, thereby contributing to the protection of biodiversity and ecosystems within our operational area.

The actions to prevent environmental impacts, including those indirectly relevant for biodiversity and ecosystems, are integrated into the company's Environmental Management System (in line with ISO 14001 requirements), through operational procedures, technical controls, and intervention measures applicable to activities with risk of accidental pollution.

Given this risk profile, the company has not considered it necessary, at this stage, to adopt separate policies or actions dedicated exclusively to biodiversity, as the existing approach is deemed proportionate and adequate to the level of impact identified.

At present, the company has not set a timeline for defining and formalising key actions dedicated exclusively to biodiversity and ecosystems, as the materiality assessment did not identify material impacts or risks that would justify such a distinct approach.

Metrics and targets

Targets related to biodiversity and ecosystems (E4-4)

Up to the reporting date, we have not established formal, measurable, and explicitly presented targets for biodiversity and ecosystems, in the sense of ESRS E4-4 requirements. This decision is based on the nature of our operations, pipeline transport of crude oil, and on the results of the impact, risk, and opportunity assessment, which did not reveal systemic material impacts on biodiversity or ecosystems. Potential negative effects on biodiversity may arise only in accidental pollution scenarios, which are managed through the environmental management system and existing operational procedures focused on preventing impacts, limiting land and habitat degradation, and restoring affected areas. These are not currently formulated as quantitative or qualitative biodiversity-specific targets under ESRS.

The internal assessment process acknowledges that absence of post-remediation biodiversity studies and the lack of specific indicators for assessing ecosystem recovery represent limitations of the current approach and areas requiring further strengthening. Although the operational principle applied is 'minimal impact and rapid remediation,' this principle is not yet reflected in a set of systematically defined and monitored targets.

The need to establish and implement biodiversity and ecosystem-related targets will be reassessed depending on the material relevance of this topic for our activities and the evolution of the applicable regulatory framework. No indicative timeline for adopting such targets has been defined at the reporting date.

Impact metrics related to biodiversity and ecosystems change (E4-5)

Our activities take place across an extensive territory that includes crossings and sites located in proximity to biodiversity-sensitive areas, including protected natural areas and zones of high ecological value. As a result, we acknowledge the existence of potential and actual impacts on biodiversity and ecosystems, particularly in the event of pipeline failures or intervention works on the infrastructure.

In situations where, during major repair works, interventions, or incident management, the company's infrastructure is identified, through environmental regulatory procedures, as being located within or near biodiversity-sensitive areas, we document these sites and the relevant characteristics of the intervention.

Identification is performed on a case-by-case basis, depending on the sites and activities analysed, based on applicable regulatory documents and the relevant information available for each site, including screening decisions, environmental agreements, permits, and other documents issued by the competent authorities. The assessment of the overlap between the operated infrastructure and protected natural areas, as well as its location in proximity to such areas, is continuously updated as new sites, activities, or relevant documents are analysed.

The table below includes only the situations identified during the reporting year, indicating the type of sensitive area, the nature of the intervention, and the affected surface area, where such information is available.



Table 21.
Sites in or near biodiversity-sensitive areas

Sensitive area/ protected area code	Name of the sensitive area	Type of sensitive area	Owned, leased or managed sites	Number of sites	Total area (sqm)	Location in relation to the sensitive area
ROSPA0106	Valea Oltului Inferior	Natura 2000 Site – Special Avifauna Protection Area (SPA)	Existing pipeline section – intervention works	1	15,507.3	Site located in the vicinity / intersection of the Natura 2000 site
ROSAC0386	Vedea River	Natura 2000 Site – Special Area of Conservation (SAC)	Existing pipeline segment – intervention works	1	2,968.9	Site located within/near the Natura 2000 site

At present, we do not apply a land use assessment based on Life Cycle Assessment (LCA) for our activities, for the purpose of quantifying impacts related to land use change or to the extent and condition of ecosystems. Our approach focuses on complying with applicable legal requirements and restoring affected land following works or incidents.

To evaluate potential impacts on biodiversity and ecosystems generated by our own operations, we assess, on a case by case basis, the effects of construction, maintenance, or intervention works on the land and habitats crossed by the infrastructure. The assessment mainly considers:

- temporary conversion of land for pipeline works;
- areas subject to ecological restoration after interventions;
- intersection of linear infrastructure with natural habitats;
- presence of habitat-fragmentation points and measures to maintain or restore ecological connectivity.

Regarding ecosystem condition, we do not currently use standardized quantitative indicators for ecosystem quality, species richness, or habitat condition relative to a reference state. The assessment of biodiversity impacts is mainly qualitative, carried out within environmental permitting procedures and during remediation works following incidents or interventions on the infrastructure.

We currently do not use and have not developed quantitative indicators dedicated to ecosystem condition (e.g., habitat quality, ecological connectivity, species richness). Given the nature of our activity and the results of the materiality analysis, no programme for developing such indicators has been established. The need to develop them will be reassessed depending on the material relevance of the topic for our operations.

In the absence of quantitative indicators dedicated to ecosystem condition, the data reported regarding impacts on biodiversity are collected and consolidated based on:

- technical documentation related to works;
- screening decisions, environmental agreements, and permits issued by relevant authorities;
- internal records of temporarily occupied areas and land restoration works.

Impact assessment is predominantly qualitative and is carried out within environmental regulatory procedures. No proprietary scientific methodologies are used for assessing habitat condition or biodiversity, and the data are not validated by an external body other than the competent authorities involved in the permitting process and the assurance provider for the sustainability report.

Information-collection processes rely on official documents and internal operational records applied consistently for the works carried out during the reporting period.

2.6 Resource use and circular economy(ESRS E5)

Impact, risk and opportunity management

How we identify and assess risks related to resources and circular economy (ESRS2 IRO-1)

We monitor the application of circular economy principles and the reduction of waste generated within our activities, both from an environmental protection perspective and an operational efficiency standpoint. The identification of material impacts, risks, and opportunities associated with resource use, resource inflows and outflows, and waste management is carried out through the process described in ESRS 2 IRO-1, which includes examining the company's relevant assets and activities and, where applicable, considering elements of the upstream and downstream value chain.

Following the review of the double materiality analysis in 2025, the material impacts, risks, and opportunities associated with resource use and circular economy remained unchanged compared to 2024. The complete list of material IROs is presented in the chapter General Disclosures, section SBM-3.

From the perspective of the company's impacts, waste management represents a material aspect, as high volumes of waste or inadequate handling can generate environmental risks (pollution, odours, health issues) and additional costs (disposal fees, legal obligations, and penalties). At the same time, effective waste management can support operational efficiency by recovering materials that can be reused and by reducing the volume requiring final disposal.

Pipeline system operation activities, as well as equipment maintenance works, generate several categories of waste, including hazardous waste, which requires appropriate management. In this context, used oils (resulting from lubricating equipment and vehicles), residues collected from storage tanks at pumping stations, contaminated soils and absorbent materials impregnated with crude oil (arising from cleaning minor incidents or maintenance works), as well as general industrial waste and household waste generated by the company's facilities are produced.

As part of the double materiality analysis (DMA) process, we conducted a questionnaire addressed to relevant stakeholders, including local communities within the company's area of operation. The response rate from local communities was low, which may be linked to varying levels of familiarity with the technical ESRS reporting framework and the complexity of the topics assessed (impacts, risks, and opportunities).

The assessment of the impacts, risks, and opportunities related to the E5 topic was performed by integrating the responses received, where available, and supplemented with internal expert analysis, operational technical expertise, and consideration of applicable legislative requirements.

Currently, we do not have a formal mechanism dedicated exclusively to consulting local communities for the purpose of the IRO process; however, interaction with them occurs as part of ongoing operational procedures (authorizations, works, handling complaints). The development of more structured engagement mechanisms is considered for the medium term, in line with the maturity of the sustainability reporting process.

Policies related to resource use and circular economy (E5-1)

We address the efficient use of resources and the prevention of waste generation within the Integrated Management System, certified according to the applicable ISO standards (including ISO 14001 for environmental management and ISO 50001 for energy management). This system is grounded in the Quality, Environment, Health and Safety Policy and the Energy Policy, which establish commitments related to legal compliance, pollution prevention, and the continuous improvement of environmental and energy performance.

We manage these aspects through the *“Program for the Prevention and Reduction of Waste Quantities”* (PPRCD), part of the ISO 14001 certified environmental management system, supported by the Procedure on Identifying Environmental Aspects, the Waste Management Procedure, the registers of legal requirements, and the conditions of the applicable permits. The PPRCD sets out principles of prevention, reduction, reuse, recycling, and recovery, applied across all work points and, where relevant, in contractual relationships throughout the operational chain.

The *“Program for the Prevention and Reduction of Waste Quantities”* (PPRCD) is an operational document prepared based on Article 44 of G.E.O. 92/2021, registered, published on the company’s website, and submitted to the environmental protection agencies in the counties where the company operates. The PPRCD sets, at the level of all operational points, rules regarding separate collection, traceability of waste streams, and exclusive use of authorized operators, with periodic reporting to authorities. The operational framework includes the designation of waste management responsables by internal decision and the possibility to reuse materials resulting from construction and demolition works when conditions allow, supporting the diversion of waste from disposal toward recovery.

At the time of reporting, we do not have a distinct strategy dedicated to the circular economy and we have not set specific targets for resource circularity. The approach is integrated into the environmental management system and oriented toward legal compliance and the operational control of resource and waste flows.

At the time of reporting, we have no approved policies or strategic plans dedicated to the procurement or systematic use of renewable resources. However, there have been specific cases of reusing materials resulting from works (for example, using decommissioned pipes as protection elements for new pipe undercrossings), measures that reflect a pragmatic approach to optimizing resource use and reducing the consumption of new materials. These practices are operational and occasional, and do not currently form part of a formalized program regarding renewable resources or the circular economy. The potential structuring of such initiatives into a strategic framework will be assessed based on the technical specifics of the activity and the applicable regulatory environment.

The PPRCD confirms the application of the waste hierarchy by prioritizing prevention, reduction, preparation for reuse, recycling, and other forms of recovery before disposal, in line with G.E.O. 92/2021 and the Operational Procedure for Waste Management. The policy is supported by separate collection at each work point, waste stream traceability, and the obligation to use authorized operators, along with records and reporting to the National Environmental Protection Agency and the Protected Areas – County Environmental Directorates, thereby enabling waste diversion from landfilling where recovery routes exist. The types of waste managed include activity specific streams such as tank sludge, contaminated soil, and paraffin, reflecting the scope across the entire value chain and all CONPET locations.

Prevention lies at the foundation of the policies applied, complemented by inflows/outflows analysis at process level under normal, abnormal, and emergency conditions to identify ways to avoid waste generation at the source. The institutional and documentation framework includes the designation of waste management responsables through Decision No. 394/02.07.2025, maintenance of legal requirements registers, compliance with permit conditions, and the use of contracts reflecting the waste hierarchy, ensuring that avoidance and reduction measures are applied before treatment and disposal. The operational measures aim to reduce the occurrence of waste by configuring processes

and supplier relationships, integrating these aspects into internal monitoring programs and procedures for relevant services and works.

Actions and resources related to resource use and circular economy (E5-2)

In implementing policies on resource use and waste management, we apply the measures included in the PPRCD and in the Annual Environmental Management Program and actions to achieve environmental objectives, which include:

- sorting waste at source in each work point;
- maintaining contracts with authorized operators for waste recovery or disposal;
- keeping records and monitoring quantities by waste type, with periodic reporting;
- implementing technical measures to reduce waste quantities specific to the activity (e.g., tank sludge, paraffin, contaminated soil);
- reusing materials resulting from construction or decommissioning works, when technically and legally feasible;
- appointing waste management responsables at the level of organizational entities.

The resources required for implementing these measures are ensured through annually approved operational and investment budgets, in accordance with internal management programs.

The scope covers CONPET's operations across its work points and relevant installations, including pumping stations, storage tanks, and pipeline routes, within an extensive area of operation across 22 counties for which environmental permits are in place.

The value chain related to resource use and waste management includes the following categories of stakeholders, identified in the company's Stakeholder Register:

- suppliers of goods and materials;
- contractors and service providers, including authorised operators for the collection, transport, recovery and disposal of waste;



- central and local public authorities, including environmental authorities and control institutions;
- certification and audit bodies;
- local communities in the area of operation.

We apply practices to recover assets taken out of operation, aiming to maximize resource use and reduce waste generation. Goods that no longer have economic relevance for the company's activity but remain technically functional (for example vehicles, machinery, tanks, or equipment) are recovered through sale as-is, based on independent valuations and competitive procedures (auctions), thereby contributing to extending product lifecycles.

For goods that can no longer be used in their original form due to physical wear or degradation (e.g., pipelines, installations, tanks, or metal components), these are decommissioned and scrapped in accordance with internal procedures, and subsequently recovered as reclaimable materials or recyclable waste, including through authorized operators for metal collection and recycling (valuation + auction/recovery).

Through these practices, the company pursues the recovery of material value, the reduction of waste volumes sent for disposal, and the efficient use of resources, in line with circular economy principles.

Actions related to resource use and the circular economy are implemented within the PPRCD and the ISO 14001-certified environmental management system, through which we analyze process inflows and outflows using the system procedure for identifying environmental aspects, so that the use of resources with waste-generation potential is planned and optimized. In this context, we apply measures for efficient resource use, preventive maintenance of infrastructure, and prevention of tank leakages. For the water component, pollution prevention and response plans are maintained, as well as obligations arising from water management permits.

Additionally, actions include keeping materials in circulation, where possible, by reusing materials from construction and demolition works and directing waste streams to authorized recovery operators.

For technical materials used in ongoing operations, we ensure source separation and transfer for recycling, contributing to increasing the share of secondary materials in the economy, even though internal direct reuse is limited by operational specifics.

In the absence of a product portfolio, circular design principles are applied operationally in the way technical works and services are designed, through measures aimed at preventing waste generation and facilitating maintenance, repair, and material recovery. At the operational flow level, the contribution to the circular economy results from applying the waste hierarchy—prevention, source separation, recovery, and reuse—and materials such as metals, plastics, paper and cardboard, electrical and electronic equipment, or used oils are directed to authorized operators for recovery or recycling, thus reducing the amount disposed of.

Upstream, the PPRCD includes the establishment and verification of quality conditions for delivered crude oil, to limit the formation of deposits and sludge, thereby reducing waste quantities from the outset. Downstream, the program requires the use of authorized operators and ensures the traceability of waste streams to the final destination, preventing improper handling and diverting materials from direct disposal. Waste management optimization is based on source separation at all work points, adequate storage facilities for selective collection, record-keeping and periodic reporting to competent authorities, as well as the designation of waste management responsables through a dedicated administrative act. Active contracts with authorized operators and the waste management procedure ensure controlled collection, transport, recovery, and disposal, in line with the waste hierarchy.

Actions are carried out together with the Environmental Protection Service and operational teams at work points, as well as with authorized operators responsible for collection, transport, recovery, and disposal. Suppliers and beneficiaries are involved, for whom contractual conditions regarding material quality are established, as well as the competent authorities to whom we submit mandatory records and reports. At this stage, the initiatives do not include collective projects or consortia dedicated to material circularity, beyond contractual relationships and compliance obligations.

The governance of resource use and waste management aspects is integrated into the company's management system. Operational responsibility lies with the HSE Department and the Environmental Protection Service, which coordinate the implementation of the PPRCD, monitor compliance with legal requirements, and prepare periodic internal reports. Waste management officers are appointed through internal decisions at the level of organizational entities, and their activity is monitored through specific registers and periodic reporting to the executive management. The indicators monitored include the quantities of waste generated by category, the degree of recovery or disposal, and compliance with legal reporting deadlines, while periodic internal reports are used in the analysis of environmental performance.

Metrics and targets

For ESRSE5, we do not have specific targets established in accordance with the standard's requirements. However, we consider the internal operational target assumed through the Waste Prevention and Reduction Program as relevant, namely the sorting at source of waste generated at each work point, with the aim of increasing the level of preparation for reuse and recycling. Although this target is not explicitly defined in line with the ESRS, we include it because it reflects our commitment to applying the waste hierarchy and improving operational performance. The implementation of this commitment is supported by ongoing actions such as identifying and coding waste, applying appropriate selective collection and temporary storage practices, periodic reporting of quantities generated, maintaining contracts with authorized operators, and acquiring storage capacities for paper, metal, plastic, and glass.

In the medium term, we plan to define additional formal targets, in line with developments in the legislative framework and the results of our internal evaluation processes.

Resource inflows (including waste) (E5-4)

In line with the double materiality assessment carried out at company level, the sub-topic "Resources inflows, including resource use" was not identified as material. ESRS E5 is material exclusively from the perspective of waste management. In our operations, we use resources necessary for performing activities, particularly within operational and maintenance processes. These are managed and documented within internal records and applicable environmental regulatory documents.

The types of resources used are summarized below, based on the environmental regulatory documents applicable at site level:

Table 22.
Resource Inflows

Category	Types of resources
Energy	electricity, thermal energy
Fuels	diesel, gasoline, CLU
Gas	natural gas
Water	drinking water, water for technological use and fire prevention and firefighting systems
Auxiliary material	oils, solvents, paints, technical gases

Resource outflows (including waste) ((E5-5)

Given that we do not place products on the market, the relevant material outflows originate from the waste streams generated by the operation of the crude oil transportation infrastructure and related support activities. At the same time, there are no products or finished materials resulting from a production process intended for commercialization.

The total quantities of waste generated in our own operations are presented in *Table 23*.

The composition of waste is presented in *Table 24*, breakdown following the codes and categories relevant to CONPET's activities.

The total quantity of hazardous waste generated is presented in *Table 25*.

The total quantity of radioactive waste generated is also presented in *Table 25*. In the context of current activities, this category is not relevant, and the reported value is 0.

The methodology for generated waste involves aggregating data at work point level, using handover documents and treatment confirmations, classifying waste by hazardous and non hazardous categories, and by type of operations.

Table 23.
Total quantity of waste from own operations, expressed in tonnes

Quantities of waste and distribution across recovery and disposal operations	2025	2024
Total quantity of waste generated	4,192.04	2,336.58
Total quantity of waste diverted from disposal – total	313.46	261.41
Quantity of waste diverted from disposal – hazardous	14.20	90.83
Quantity of waste diverted from disposal – non-hazardous	299.27	170.58
Quantity diverted from disposal through preparation for reuse	305.60	171.81
Quantity diverted from disposal through other recovery operations	7.86	89.60
Total quantity of waste directed to disposal – total	3,901.68	2,035.37
Quantity directed to disposal – hazardous	2,984.76	1,721.75
Quantity directed to disposal – non-hazardous	916.92	313.62
Quantity directed for disposal through incineration	80.00	1.03
Quantity directed to disposal through landfill	256.84	193.45
Quantity directed to disposal through other disposal operations	3,564.84	1,840.89
Total quantity of non-recycled waste	3,886.43	2,164.77
Percentage of non-recycled waste	92.77%	92.65%

Table 24.
Waste composition: relevant streams and materials present, expressed in tonnes

Type of waste	Code HG856/2002	Materials present	Quality 2025	Determination method	Source
Tank sludges	050103*	Hydrocarbons, non-metallic minerals	482.52	Record according to HG 856/2002; Handover documents; Operator confirmations	Waste Register
Contaminated soil and stones Solid waste from soil remediation with hazardous substances	170503* 191301*	Non-metallic minerals (soil), Hydrocarbons	2,430.10	Record according to HG 856/2002; Handover documents; Operator confirmations	Waste Register
Oil sludge from maintenance operations (paraffin)	050106*	Hydrocarbons, minerals	2.90	Record according to HG 856/2002; Handover documents; Operator confirmations	Waste Register
Non-chlorinated engine, transmission and lubrication oils	130205*	Mineral, synthetic and semi-synthetic oils	3.29	Record according to HG 856/2002; Handover documents; Operator confirmations	Waste Register
Lead batteries	160601*	Metals (lead)	3.87	Record according to HG 856/2002; Weighing	Waste Register
Packaging contaminated with hazardous substances	150110*	Plastics, metals	56.75	Record according to HG 856/2002; Weighing	Waste Register
Absorbent materials contaminated with hazardous substances	150202*	Textiles, plastics	0.31	Record according to HG 856/2002; Weighing	Waste Register
Oil filters	160107*	Metals, plastics	0.018	Record according to HG 856/2002; Weighing	Waste Register
Fluorescent tubes and bulbs	200121*	Glass, metals, electronic components	0.021	Record according to HG 856/2002; Weighing	Waste Register
Ferrous shavings	120101	Ferrous metals	0	Record according to HG 856/2002; Weighing	Waste Register
Iron, cast iron, steel	170405	Non-ferrous metals	281.47	Record according to HG 856/2002; Weighing	Waste Register
Copper, bronze, brass	170401	Non-ferrous metals	0.005	Record according to HG 856/2002; Weighing	Waste Register
Aluminium	170402	Plastic materials (rubber)	0.32	Record according to HG 856/2002; Weighing	Waste Register
End-of-life tyres	160103	Biomass (cellulosic fibers)	3.92	Record according to HG 856/2002; Weighing	Waste Register
Paper and cardboard	200101	Biomass, plastics, minerals (mixed)	0.39	Record according to HG 856/2002; Weighing	Waste Register
Mixed municipal waste	200301	Metals, plastics, electronic components	256.84	Record according to HG 856/2002; Weighing	Waste Register
Discarded electrical and electronic equipment other than those specified in 200121*, 200123*, 200135*	200136	Metals, plastics, electronic components	3.17	Record according to HG 856/2002; Weighing	Waste Register
Plastic and Rubber materials	191204	Plastics, rubber	0	Record according to HG 856/2002; Weighing	Waste Register

Type of waste	Code HG856/2002	Materials present	Quality 2025	Determination method	Source
Plastic materials contaminated with hazardous substances (seals)	170204 ¹	Plastics, glass, wood	0.04	Record according to HG 856/2002; Weighing	Waste Register
Discarded electrical and electronic equipment	160601 ¹	Metals, plastics, Electronic components	0	Record according to HG 856/2002; Weighing	Waste Register
Discarded electrical and electronic equipment other than those specified in 160209 the 160213	160214	Metals, plastics, Electronic components	0.74	Record according to HG 856/2002; Weighing	Waste Register
Toner waste, printer cartridges	80318	Metals, plastics, Electronic components	0	Record according to HG 856/2002; Weighing	Waste Register
Inorganic laboratory chemicals	160507 ¹	Silver nitrate, potassium chromate 10% solution, potassium hydroxide, sodium hydroxide	0	Record according to HG 856/2002; Weighing	Waste Register
Organic laboratory chemicals	160508 ¹	Normal butyl alcohol, normal hexane alcohol	0	Record according to HG 856/2002; Weighing	Waste Register
Paper and cardboard packaging	150101	Biomass (cellulosic fibers)	4.11	Record according to HG 856/2002; Weighing	Waste Register
Mixed packaging	150106	Plastics, metals, paper	1.02	Record according to HG 856/2002; Weighing	Waste Register
Toner waste containing hazardous substances	080317 ¹	Metals, plastics, electronic components, hazardous substances	0.12	Record according to HG 856/2002; Weighing	Waste Register
Construction waste mixtures	170904 170107	Non-metallic minerals (concrete, bricks, tiles and ceramic materials, aggregates)	660.08	Record according to HG 856/2002; Weighing	Waste Register
Asphalt containing tar and coal	170301 ¹	Non-metallic minerals	0	Record according to HG 856/2002; Weighing	Waste Register

Table 25
Total quantity of hazardous and radioactive waste generated by the company, expressed in tonnes

Quantities of hazardous and radioactive waste generated (tonnes)	2025	2024
Total quantity of hazardous waste generated	2,979.96	1,849.39
Total quantity of radioactive waste generated	0	0



SOCIAL

3.1 Own workforce (ESRS S1)

Strategy

The information presented in this section is aligned with the description of the company's business model and strategy, provided in Chapter 1 of this statement, in accordance with the requirements of ESRS 2 SBM-2. The impacts, risks, and opportunities identified in relation to the own workforce are analysed in the context of the organization's strategy and the way it conducts its operations.

Material impacts, risks and opportunities and their interaction with strategy and business model (ESRS 2 SBM-3)

As part of the company's double materiality assessment, the sub-topics under ESRS S1 – Own Workforce were evaluated to identify impacts, risks, and opportunities (IROs) relevant to the company's activities. The results of this assessment are presented in the *IRO Tables* related to the topic and are correlated with the materiality analysis presented in Chapter 1 of the report.

Following the assessment performed in accordance with the internal methodology related to the double materiality analysis, material impacts, risks, and opportunities were identified, primarily related to occupational health and safety, working conditions, social dialogue, and employee skills development. These aspects have been analysed and integrated into the policies and management mechanisms described in the following sections.

The 2024-2027 Human Resources Strategy, adopted in 2024, represents a key pillar in achieving our strategic objectives, aiming to optimize workforce management, to support employee development, and to create a working environment that enables the achievement of organizational goals. In 2025, we continued to consistently implement the strategic directions defined under this strategy.

The material impacts, risks, and opportunities identified in relation to our employees derive directly from the way the company operates and are intrinsically linked to our strategy and business model. The nature of our core activity, transporting crude oil through pipelines and operating critical national infrastructure, entails a working environment with high responsibilities regarding safety, operational continuity, and technical integrity, which may generate **negative impacts** on the health and safety of employees. At the same time, the **actual positive impacts** such as ensuring a stable and fair working environment, maintaining structured social dialogue, providing a framework for collective bargaining, ensuring adequate channels for reporting internal issues, and supporting employees' professional development result directly from our strategic approach to effective human resources management.

Similarly, **the risks** related to exceeding working hours and the **material opportunity** associated with training and skills development directly influence our organizational strategy, as operational continuity depends on a competent, motivated, and protected workforce. These aspects are analysed and incorporated into the strategic actions of the 2024-2027 Human Resources Strategy.

Following the 2025 revision of the double materiality assessment, the material impacts, risks, and opportunities associated with own workforce remained unchanged compared to 2024. The full list of material IROs is presented in the *General Disclosures* chapter, Section SBM-3.

All categories of individuals within the own workforce who may be significantly affected by our activities are included within the scope of the disclosure. The identified material impacts relate exclusively to the company's employees.

The material IROs identified apply to all employees, particularly to:

- operational staff involved in high-risk activities (pumping stations, maintenance works, pipeline operations, railway ramps),
- technical and administrative staff,
- personnel with supervisory and operational coordination responsibilities.

We do not use non-employees (independent workers or personnel provided by third-party enterprises), in the sense defined by the ESRS S1 standard, for carrying out core activities, which are performed exclusively by our own employees.

Within the double materiality assessment, we identified a potential material negative impact on employees related to the possibility of severe or fatal workplace accidents occurring during our operations, which may affect employee health and safety. This impact relates to individual, rare events, for which the company implements preventive measures and complies with safety standards to reduce the likelihood of occurrence.

Among the staff categories identified, operational personnel involved in high-risk activities, such as pipeline operation, work in pumping stations, railway ramps, and maintenance activities, may be exposed to a higher level of accident risk, given the nature of the activities performed and their direct interaction with the installations and equipment used in operations.

The other personnel categories, namely technical staff and personnel with supervision or operational coordination responsibilities, are exposed to these risks to a lesser extent, depending on the context of the activities performed.

This differentiation in risk exposure levels was taken into account in the double materiality assessment and in the definition of preventive and management measures addressing impacts on the own workforce.

The positive impacts identified as material are actual and related to the entire workforce. These continued to generate results in 2025 as a result of the ongoing implementation of measures aligned with the strategic directions set out in the 2024–2027 Human Resources Strategy, and they are detailed in section S1-4 of this chapter.

Given that the continuous operation of critical crude oil transportation infrastructure depends directly on the availability and preparedness of the workforce, situations in which work schedules become more demanding may generate risks such as increased personnel-related costs and the need for careful human-resource management. At the same time, such situations present the opportunity to implement a structured system for performance evaluation and professional guidance that enables early identification of development needs and the adaptation of training programs, thereby contributing to reduced employee turnover and preventing additional costs.

During the double materiality assessment carried out for the 2024 reporting year, we analysed potential workforce-related impacts associated with the transition to lower-carbon operations, including the possible creation of “green” jobs and potential risks related to employees’ ability to adapt their skills to evolving environmental requirements. Following the assessment performed in accordance with the approved methodology, these aspects were not assessed as material, as they did not exceed the established materiality threshold.

As part of the 2025 revision of the double materiality analysis, the methodology used in the previous year was maintained, and relevant stakeholders were consulted to validate the assessment results. The process confirmed the absence of changes in the operational model, activity structure, or external factors that would lead to the reclassification of these aspects as material.

Furthermore, the 2024 double materiality analysis did not identify any individuals or groups within the own workforce who currently are, or could be, disproportionately or materially negatively affected by the company’s operations, nor any groups on which the company is dependent.

We do not conduct operations that pose a significant risk of forced labour or compulsory labour incidents. The company’s activities are carried out exclusively in Romania, and compliance with applicable legal requirements is supported through internal regulations, operational procedures, and internal control and audit mechanisms. Given these prevention and monitoring measures, the likelihood of such situations occurring is considered very low; therefore, this aspect was not assessed as material.



Impacts, risks and opportunities management

Policies related to own workforce (S1-1)

We have adopted the following policies and mechanisms for addressing the material impacts, risks, and opportunities related to our own workforce.

2024-2027 Human Resources Strategy

Although the 2024–2027 Human Resources Strategy is not formally defined as a policy in the sense of the ESRS, it represents the central strategic document underpinning the management of all material impacts, risks, and opportunities identified in relation to our own workforce. Adopted in 2024, the strategy outlines the fundamental directions through which the company manages its human capital, ensuring a coherent and integrated framework for managing employee-related matters.

The strategy covers the entire own workforce, including operational, technical, and administrative staff. Responsibility for implementation lies with the Director General and the specialized structures within the Human Resources Department, including the Organisation and Professional Training Office and the Payroll and Benefits Office. These structures coordinate both the processes related to human-resource management and development (e.g., qualifications, training, periodic professional certifications/authorizations, recruitment, examinations, and performance evaluations) and the ongoing monitoring of human-resource needs, together with other organizational units, in accordance with internal operational procedures and aligned with the company's technical-economic developments. In defining the strategic directions, we took into account stakeholder interests through the analysis of employee needs, social dialogue with the trade union, and employee feedback. The Human Resources Strategy is available to relevant internal structures, disseminated within management through the internal network, and used operationally by the

Human Resources Department. It is not published externally, as it serves as an internal strategic guidance document.

In 2025, no changes or adjustments were made to the 2024-2027 Human Resources Strategy, which continued to be implemented in the form adopted in 2024.

Collective Labour Agreement (LA)

The Collective Labour Agreement (CLA) represents the formal framework for social dialogue between company management and employees. The CLA applies to all company employees, regardless of position, status, duration of the individual employment contract, or trade-union membership, and covers uniformly all locations where employees perform their activities. It is concluded between the employer, represented by company management, and the employees' representative trade union, Sindicatul Liber CONPET.

The document establishes the framework for collective labour negotiations regarding employment and working conditions, and includes provisions related to occupational health and safety, the rights and obligations of both parties, as well as other elements relevant to the employees' work activities.

The CLA is based on the Labour Code, the Social Dialogue Law no. 367/2022, and the applicable regulations on occupational health and safety, equal opportunities, and data protection. Through the explicit regulation of collective labour negotiation, the document aligns with European practices in social dialogue. Trade-union representatives defend employees' interests during the collective labour negotiation process and throughout the social dialogue conducted at company level. The Collective Labour Agreement is made available to all employees, communicated at the workplace, and brought to their attention in accordance with internal regulations.

Quality, Environment, Occupational Health and Safety Policy (Quality–Environment–OHS)

The policy sets out the company's fundamental commitments regarding the provision of safe and compliant services, adherence to legal requirements, and the protection of employees' health and safety in order to prevent identified potential negative impact. It includes action related to ensuring service continuity, compliance with legal obligations, eliminating hazards and reducing OHS risks, preventing accidents and technological risks, and continuously improving performance.

The policy applies to the entire organization and covers all own employees. It is established by the Director General, and responsibility for implementing its provisions lies with all personnel across the organization. The policy complies with the requirements of the company's certified management system standards: ISO 9001 – Quality Management, ISO 14001 – Environmental Management, ISO 45001 – Occupational Health and Safety, ISO 50001 – Energy Management, and ISO 37001 – Anti-Bribery Management System. In defining the policy directions, we take into consideration the organization's strategic priorities, legal requirements, relevant reference standards, and the expectations of relevant stakeholders, including employees. The policy is publicly available on the company's [website](#).

The policy was updated to reflect the commitments assumed by the Director General appointed through Board Decision No. 24/01.10.2025. No changes were made to the content of the policy, its principles, or its existing commitments, which remain entirely unchanged.

Code of Ethics and Integrity

The Code of Ethics and Integrity defines the fundamental framework of professional, moral and organizational conduct applicable to all personnel and partners of the company. The Code sets out principles such as integrity, loyalty, responsibility, transparency, impartiality, non-discrimination, respect, and professionalism, establishing clear rules for workplace conduct. These provisions directly support the management of the material positive impact related to mechanisms for reporting internal issues. For more details regarding the Code of Ethics and Integrity, please refer to the "Business conduct" chapter in this report.

The policies and tools presented above are aligned with the material impacts and risks identified through the double materiality analysis, particularly those related to occupational health and safety, social dialogue, employee retention and development, and the prevention of workplace discrimination and harassment. Their implementation is carried out by the responsible structures within the company, according to the roles established through internal regulations and procedures. Compliance with these policies is monitored within the company's implemented management systems and through internal reporting and control mechanisms.

The Code was revised in May 2025, and additional details regarding the changes are provided in Chapter 4.1 "Business conduct".

We have not yet adopted formal commitments explicitly declaring alignment with the UN Guiding Principles on Business and Human Rights or the OECD Guidelines for Multinational Enterprises, nor have we implemented a distinct, formalized Human Rights Due Diligence process as defined by the UN Guiding Principles on Business and Human Rights.

The prevention of workers' rights violations is integrated into the internal regulatory framework, including through the Code of Ethics and Integrity, the Anti-Discrimination Policy, the Guide on Preventing and Combating Sexual and Moral Harassment, and the Internal Regulations. This framework is further supported by the Corporate Social Responsibility Policy and the Risk Management Policy, which set out the general principles regarding respect for human rights and the integration of social risks into organizational processes.

During 2025, the Guide on Preventing and Combating Gender-Based Harassment and Moral Harassment within CONPET S.A., the Anti-Discrimination and Equal Opportunities Policy applicable to employment relations at CONPET S.A., as well as the decisions appointing the officer responsible for ensuring equal opportunities and treatment between women and men in the workplace and for establishing the committee for receiving and resolving harassment complaints/notifications, were all updated.

The Code of Ethics and Integrity is developed in alignment with the International Labour Organization (ILO) conventions on forced labour, the elimination of the worst forms of child labour, freedom of association and collective bargaining, and the protection of workers' representatives.

Through the Code of Ethics and Integrity, management and employees commit to respecting fundamental human rights, prohibiting any form of forced labour, complying with legal minimum-age requirements for employment, protecting minority rights, and guaranteeing freedom of association and collective bargaining, including the right to union affiliation or non-affiliation. We promote equal opportunities, protection against discrimination and harassment, adequate remuneration, access to professional training, and legally compliant working hours, while rejecting any form of human trafficking, coercion, fraud, or exploitation. We also place strong emphasis on occupational health and safety, ensuring a safe and responsible working environment.

Consistent with the principles of the Code of Ethics and Integrity, we also expect our business partners to respect human rights, requiring suppliers, customers, and other stakeholders to adopt the same fundamental social standards. They must avoid forced labour and child labour, respect freedom of association and minority rights, and ensure a professional environment free from discrimination, harassment, or abuse. The Code explicitly prohibits any form of trafficking, exploitation, or coercion, and partners are expected to promote diversity, respect, and dignity within their own organizations. Through these requirements, we help strengthen accountability across the value chain and reinforce ethical and social resilience in business relationships.

The Social Responsibility Policy also includes clear commitments to **respecting human rights** and **promoting fair labour practices** by ensuring equal opportunities, eliminating discrimination, and upholding civil, labour, economic, social, and cultural rights, as well as ensuring safe working conditions in line with national legislation and international standards; it also provides for personal-data protection, freedom of expression, continuous professional development, and a performance-recognition system, all supported by the implementation and certification of relevant management systems (including ISO 45001).

The Anti-Discrimination Policy was developed in accordance with the Convention for the Protection of Human Rights and Fundamental Freedoms (5th of December 1950) and the Charter of Fundamental Rights of the European Union (1st of December 2009). The policy establishes principles of equality, fair treatment, and zero tolerance for discrimination and harassment in any form. It guarantees the dignity, safety, and integrity of all employees and explicitly prohibits direct and indirect discrimination, discrimination by association, victimisation, and all forms of workplace harassment. This policy is reinforced by the Guide on Preventing and Combating Gender-Based and Moral Harassment, which provides detailed prevention rules, operational definitions, examples, and procedures for reporting, investigating, and addressing incidents.

In line with the Anti-Discrimination Policy, any form of discrimination within the company is strictly prohibited on the basis of race, nationality, ethnicity, colour, language, religion, social category, beliefs (including political beliefs), sex, sexual orientation, age, disability, genetic characteristics, health status, HIV status, social origin, family situation, trade-union affiliation, disadvantaged status, or any other criterion protected by law.

The Anti-Discrimination Policy also includes explicit commitments to inclusion and support for individuals in vulnerable situations, particularly historically disadvantaged minority groups, women, persons with disabilities, and ethnic or cultural minorities. The policy is supported by a set of procedures that cover prevention, reporting, investigation, and monitoring of incidents. These include periodic training and employee awareness activities, formal reporting mechanisms managed by an official committee,

victim-protection procedures, a prohibition on retaliation, as well as the application of disciplinary sanctions. As part of the double materiality assessment, no specific groups within the own workforce were identified as being particularly exposed to significant negative impacts.

Since one of the main action directions of the Human Resources Department, as set out in the 2024-2027 Human Resources Strategy, focuses on *Strengthening resilience and the ability to cope with challenging, high-pressure, or stressful situations by developing stress-management skills and behaviours through specialised personnel*, the Human Resources Department can provide psychological support and counselling to employees affected by harassment incidents or occupational stress which, over time, may lead to psychological imbalances with negative consequences for employees' health.

The company has implemented and certified an Occupational Health and Safety Management System. In addition, we implement a Prevention and Protection Plan developed and approved in accordance with applicable legal requirements and the requirements of the ISO 45001 standard. This document sets out the measures and actions established and implemented to mitigate risks of accidents and/or occupational illness for all job positions within the company.

The application of the principles set out in the Code of Ethics and Integrity is also supported by the company's Internal Regulations, developed in consultation with Sindicatul Liber CONPET, which establish rules on employees' professional conduct, adherence to principles of integrity, prevention of conflicts of interest and incompatibilities, non-discrimination and equal opportunities, labour discipline, reporting mechanisms, and procedures for addressing misconduct, etc.. The Internal Regulations were updated in 2025 by Board Decision No. 19/12.08.2025.

Processes for engaging with own workforce and workers' representatives about impacts (S1-2)

The Collective Labour Agreement represents the formal agreement between the company and employees' representatives, regulating workers' collective rights, working conditions, health and safety, training, mediation mechanisms, and dispute-resolution procedures. This agreement ensures continuous information flow and social dialogue, allowing the company to integrate workforce perspectives into decision-making.

Within the company, employees are represented by a single representative trade union, Sindicatul Liber CONPET. The unionisation rate is 98.93%, reflecting extensive coverage of the own workforce in the social-dialogue and collective negotiation processes. Given this high level of union representation, collaboration through the union ensures that almost all employees are represented in consultations with management.

Social dialogue takes place during the collective bargaining negotiations under the Collective Labour Agreement, as well as through ad-hoc consultations between executive management, the human resources, prevention and protection departments, and the trade union on topics relating to working conditions, occupational health and safety, work organisation, and other relevant personnel matters. The outcomes of these consultations are reflected, as appropriate, in updates to the CLA, in protocols concluded between the signatory parties for the implementation of the CLA, or in internal measures or organisational decisions adopted within the company.

The Collective Labour Agreement in force at company level, concluded in June 2024 and valid for two years until June 2026, is the main framework for social dialogue. In 2025, following the collective negotiation process between company management and employees, represented by Sindicatul Liber CONPET, Additional Act No. 2 to the CLA was signed and registered with ITM Prahova. This additional act aimed to adapt certain CLA provisions to the budgetary constraints applicable in 2025, in the context of measures introduced by Government Emergency Ordinance (G.E.O.) No. 156/2024, subsequently amended and supplemented by GEO No. 4/2025, focusing primarily on maintaining previously granted salary increases and adjusting certain benefits provided under the CLA.

During the same year, no agreements were concluded within the joint committee; however, in implementing the provisions of the Collective Labour Agreement, ten (10) protocols were signed between the contracting parties, aimed at granting certain rights and benefits.

Operational responsibility for ensuring effective social dialogue lies with the Director General, who signs the Collective Labour Agreement, its addendum, and the subsequent documents arising from social dialogue, including the protocols concluded in the application of the CLA.

As part of the double materiality assessment, no specific groups within the own workforce were identified as being particularly exposed to significant negative impacts. Given this conclusion, we have not implemented mechanisms dedicated exclusively to vulnerable categories; instead, collaboration with the workforce is carried out through the general social-dialogue and consultation mechanisms applicable to all employees.

Processes to remediate negative impacts and channels for own workforce to raise concerns (S1-3)

We identified a single material negative impact through the double materiality analysis, relating to occupational health and safety, as operational risks associated with technical activities, pipeline transport, maintenance works, and field operations may, under certain conditions, lead to accidents. The OHS management system provides mechanisms for identifying risks, preventing them, and correcting situations that may lead to negative impacts, while the Prevention and Protection Plan includes a detailed framework of technical, organisational, and hygiene-sanitary measures, each with specific actions, responsible persons, and deadlines, enabling a structured and verifiable remediation process. The effectiveness of these measures is evaluated through training sessions, periodic checks, inspections, and reports issued by the Prevention and Protection Service.

For other immaterial impacts, such as potential cases of harassment or discrimination, remediation mechanisms are set out in the Guide on Preventing and Combating Harassment and the Anti-Discrimination Policy, with the company providing psychological support and counselling through its specialised personnel to employees affected in the workplace.

We provide employees with several formal channels for raising concerns, tailored both to potential OHS impacts and to ethical or behavioural matters.

For health and safety-related concerns, channels include:

- direct reporting to workplace supervisors;
- notifications to the Prevention and Protection Service;
- reports submitted through risk assessments or during periodic training sessions;
- discussions within the Occupational Health and Safety Committee (CSSM).

For behaviour, ethics, or harassment-related concerns, channels include:

- the ethical-misconduct reporting mechanism, which allows anonymous or named submissions, including direct reporting to the committee;
- the internal disciplinary procedure set out in the Internal Regulations;
- complaints submitted to company management in accordance with the Internal Regulations and the CLA;
- complaints submitted to the Harassment Reporting and Resolution Committee.

The Harassment Reporting and Resolution Committee also functions as a formal mechanism for investigating and resolving complaints related to moral or sexual harassment.

We support the availability and accessibility of these channels and assess the extent to which employees are aware of and use these mechanisms through:

- mandatory periodic training sessions;
- posting OHS instructions;

- informing employees about internal reporting procedures, the Guide on Preventing and Combating Harassment, and the Regulation on the Activity of the Ethics and Integrity Officer;
- periodically consulting employees and the trade union through the CLA and OHS Committee (CSSM);
- providing access to the Ethics and Integrity Officer, the Public-Interest Whistleblowing Officer, and HR personnel, who support employees in clarifying ethical dilemmas and reporting issues safely and responsibly.

Additional details on mechanisms for reporting potential irregularities are available in the “Business conduct” chapter.

Monitoring of the concerns raised and ensuring effectiveness is carried out through several approaches. The Harassment Reporting and Resolution Committee is required to report annually to management on identified cases, the measures taken, and improvement recommendations. The Ethics and Integrity Officer monitors reports, resolution processes, and associated risk areas on a regular basis, to ensure organizational compliance and integrity. The Prevention and Protection Service continuously monitors OHS risks, the implementation of measures, and their effectiveness through inspections, training activities, job descriptions, and documented checks included in the Prevention and Protection Plan. Trade-union representatives monitor the observance of employees’ rights and contribute to mediating complaints.

We have implemented policies that ensure protection against retaliation: the Code of Ethics and Integrity, the Anti-Discrimination Policy, and the Guide on Preventing and Combating Harassment explicitly prohibit retaliation against individuals who report concerns, and the internal Public-Interest Whistleblower Protection Procedure reinforces these safeguards.

Tracking and monitoring reports received through the established channels is carried out by the designated responsible persons, through the centralisation and recording of data, the analysis of submissions, and the assessment of remediation measures. In 2025, no reports were registered under the public-interest whistleblowing mechanism, as recorded in the annual report submitted to the Executive Management and the Board of Directors. Nevertheless, the reporting mechanisms were assessed as functional and accessible, including through testing of the channels and verification of response times.

To ensure the effectiveness of these mechanisms and employee confidence in them, we regularly conduct internal ethics-awareness sessions, including those related to public-interest whistleblowing, organised by the Ethics and Integrity Officer. Employees’ level of awareness and trust in these channels is assessed through direct feedback, internal surveys, and discussions. The results of these



evaluations are used to continuously improve processes and strengthen the organisational culture of ethics and integrity.

Internal reporting channels and remediation mechanisms are available to all employees, regardless of their role or position within the organization. The use of these channels does not limit employees' right to contact the competent authorities or the courts, in accordance with applicable legislation.

Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)

To adequately manage the impacts, risks, and opportunities related to the own workforce, we continued in 2025 to implement operational and strategic measures aligned with the directions set out in the 2024–2027 Human Resources Strategy. In addition, during 2025, under the strategic direction Strengthening resilience included in the 2024–2027 Human Resources Strategy, the need to enhance psychological-support mechanisms for employees was assessed, with the aim of managing psychosocial risks and occupational stress. As of the reporting date, this process was concluded with the issuance of Director General's Decision No. 63/11.02.2026, designating a psychological counsellor within the Human Resources Department. The counselling service is available to all employees, is provided confidentially, and contributes to reducing psychosocial risks and strengthening organizational resilience.

The measures presented below address the material impacts and risks identified through the double materiality assessment, particularly those related to occupational health and safety, psychosocial risks, and the management of workload.

In order to prevent **the potential negative impact related** to the occurrence of severe or fatal workplace accidents in our own operations, as well as to meet the objective of 'zero accidents at work', the following measures have been undertaken, continued or planned in 2025:

- Periodic OSH training for all workers, in accordance with the 2025 Prevention and Protection Plan; this action directly contributes to reducing incidents, strengthening safety culture, and covers all categories of workers; it is permanent, and carried out in accordance with an annually approved curriculum;
- Provision of personal protective equipment (PPE) and verification of its correct use, to reduce the risk of injury and support the achievement of OSH objectives. This action applies to all workers exposed to technical risks, and is ongoing, integrated into the day-to-day activity of the Prevention and Protection Service;
- Periodic maintenance of installations, equipment and protective devices, the expected result being the reduction of the risks of electrocution, fire, explosion and malfunctions; the action applies to all technical installations, machinery and equipment, across all company sites and is conducted periodically, in accordance with legal and internal requirements;
- Marking, signaling and delineation of hazardous areas to prevent accidents caused by slipping, impact, falls, exposure to mechanical or electrical hazards. The action applies to all internal and external workspaces and is ongoing;
- Implementation of work permits for high-risk activities in order to minimize the risks of fire, explosion and electrocution for operational and technical personnel in high-risk areas; the action is on-going.

Regarding the management of **risks related to exceeding the legal limits of working hours**, in accordance with the 2024-2027 Human Resources Strategy, the 2nd action direction "Optimization of the organizational structure and permanent adaptation of human resources in correlation with the technical-economic requirements and realities of the society, optimal sizing of the human resources needs in relation to the real needs of activity and development of the company in order to increase labour productivity" was established.

The effectiveness of the measures adopted for the management of human resources and the prevention of exceeding the legal limits of working time is monitored through the internal processes of analysis and updating of duties, including in the activity of preparing, modifying and updating job descriptions. In 2025, these steps included analyses of personnel needs, redistributions of positions and employees, completing and redistributing duties and, when necessary, delegating responsibilities, in accordance with the legal provisions, the collective labor agreement and the company's internal procedures, in order to make efficient use of human resources and maintain the balance between the workload and the work capacity of the staff.

This direction provides for the planning and redistribution of human resources to avoid overloading certain positions, with specific measures such as periodic analysis of the load of positions and identification of areas at risk of overload, redistribution of tasks in busy periods, rotation planning to avoid the accumulation of overtime in certain teams. These measures reduce the pressure on employees exposed to excessive workload.

In the reporting year, we maintained the **social dialogue** process by **negotiating** and applying the CLA, thus advancing the **associated positive impacts**. The CLA establishes the rights and obligations regarding pay, working time, social protection, benefits, professional training and working conditions, ensuring social stability, prevention of labor conflicts, predictability in labor relations and increasing trust between employer and employees. The CLA covers all CONPET employees, regardless of position, status or position, being negotiated periodically.

To ensure the continued generation of the **positive impact related to promoting a transparent and open working environment, supported by mechanisms for reporting internal concerns**, the following actions are implemented:

- Conducting social dialogue through periodic consultations and collective negotiations with the representatives of the trade union organization, in order to solve internal problems, prevent the escalation of conflicts, and maintain a climate of trust and transparency at the level of the company;
- Regular and mandatory consultations with employees and the trade union organization on issues of interest, such as organizational changes, social measures, changes in regulations, any aspect affecting working conditions. In 2025, these consultations were also materialized through the conclusion of protocols in the application of the CCM, through the negotiation and conclusion of Addendum no. 2 to the CCM, by approving the updates to the Internal Regulations, the Guidelines on preventing and combating gender-based harassment and harassment within CONPET S.A., the Anti-Discrimination Policy and for ensuring equal opportunities and treatment in labor relations at the level of CONPET S.A., as well as the Training and Professional Authorization Programs.
- Implementation of a psychological counseling program for employees, provided for in the Human Resources Strategy 2024-2027, in order to support employees in managing situations of occupational stress and maintaining a healthy organizational climate. The institutional framework for the provision of psychological counseling services was established in 2026, by appointing a psychological counselor at the level of the company.
- Providing ethical counseling and assistance sessions through the ethics and integrity advisor to support employees in the correct interpretation and application of the rules of conduct, identifying and preventing integrity risks, as well as managing sensitive ethical situations. These activities contribute to strengthening a healthy, transparent and accountable organizational climate, based on respect, professionalism and integrity.

In line with the 2024-2027 Human Resources Strategy, action direction 3 "Continuous development of specific skills and abilities of the company's staff", we have adopted measures to advance **the positive impact and opportunity related to training and skills development**:

- We draw up annual training plans that reflect the real needs of the positions, the legal requirements and the objectives of the organization. In 2025, the Professional Training Program (no. 7662/ 25.02.2025) and the Professional Authorization Program (no. 7663/ 25.02.2025) were developed and approved, subsequently revised during the year (no. 46746/ 06.11.2025)

and no. 46744/ 06.11.2025), based on the analysis of the requests identified at the level of the organizational entities. These programs aim to develop professional skills and continuously adapt to the occupational requirements of the company.

- We develop and use in-house trainers specialized in essential technical activities (receivers-predators of fluid products, operators, SCADA, mobile OTC, GIS, information security, integrity) in order to increase the quality of training and facilitate the rapid transfer of operational know-how, reduce external training costs, increase operational safety and reduce the risks associated with human errors. In 2025, internal training activities generated 1481 participations in training programs organized with in-house trainers, contributing to strengthening professional skills and increasing operational efficiency.
- Mentoring programs are used to facilitate the integration of higher education graduates who have a bachelor's degree or equivalent and are employed with an individual employment contract, in a position according to the specialization completed, at the beginning of the profession, and the accelerated transmission of critical skills, the benefits including rapid adaptation, professional growth, practical learning, reduction of costs associated with beginner errors, increased retention and accelerated productivity. In 2025, there were no hires of junior employees with higher education, which is why this mechanism was not used during the reporting period.
- We plan to develop leadership skills for employees with managerial potential, in order to ensure managerial continuity, succession in critical positions and the quality of operational decisions. In 2025, such programs were carried out including through courses organized within the programmes financed by European funds (Management and Leadership course – 30 participants).

We ensure that our internal practices do not generate or contribute to negative impacts on our own workforce through a set of formal procedures, rules and mechanisms integrated into the Human Resources Strategy 2024-2027 and the Collective Bargaining Agreement. The strategy provides for the continuous updating of regulations, job descriptions and work processes so that negative impacts are avoided. In 2025, a number of 757 job descriptions were prepared, modified or updated at the company's level, in accordance with the Organization and Functioning Regulations and the evolution of operational activities.

The Organization and Functioning Regulation was updated by the Decisions of the Board of Directors no. 12/29.04.2025, 19/12.08.2025 and 35/18.12.2025, and the Internal Regulation by Decision of the Board of Directors no. 19/12.08.2025. The operational procedures applicable to the field of human resources have also been revised.

These updates aimed to correlate the internal organizational and regulatory framework with the evolution of operational activities and the company's organizational needs in 2025.

The Collective Labour Agreement ensures the formal framework for collaboration between the company's management, the trade union organization and employees on issues regarding the rights and obligations of the parties, working conditions, etc., promoting transparency, participation and negotiated solutions, in order to avoid unilateral decisions with a negative impact on working conditions.

Expenditure related to the implementation of workforce policies and actions is included in the operational and investment budgets of responsible structures, such as the Human Resources Service or the HSE department, without a separate budget dedicated exclusively to this area. Financial resources are allocated in an integrated manner, covering training programmes, mandatory training in the field of occupational health and safety, occupational risk assessment and monitoring actions, equipment and materials necessary for the protection of employees, as well as administrative and compliance processes. At the same time, the entities involved ensure the necessary budgets for activities such as the management of labour relations, the implementation of welfare and support measures for employees, reporting and referral mechanisms and others. Overall, funding is integrated across the budgets of operational and support structures, reflecting the integration of workforce management into our current processes. In 2025, 941 thousand lei were allocated at the level of the company for the professional development of employees, of which 279 thousand lei for authorizations and 662 thousand lei for external professional training.

Metrics and targets

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

In order to prevent and manage the potential negative impact identified in the double materiality analysis, related to the occurrence of serious or fatal accidents at work within our own operations, with significant consequences on the health and safety of employees, we have adopted the general objective “Zero work accidents” to reflect the company’s strong commitment to maintaining a safe and controlled working environment, in line with the Prevention and Protection Plan and the internal occupational health and safety framework.

The “Zero work accidents” target supports our commitment to the continuous improvement of OSH performance, through the implementation of the technical, organizational and hygienic-sanitary measures provided for in the company’s OSH plans. The target level is 0 accidents at work and is an absolute target. The target applies to its entire workforce and all operational activities of the company, for the calendar year 2025, and will be maintained in the next reporting period. The achievement of the target is based on the implementation of all the measures of the company’s Prevention and Protection Plan and the Prevention and Protection Plan for groups sensitive to specific risks. The Director General approves the company’s annual general objectives, including the goal of “Zero work accidents”. The monitoring indicator is calculated based on the number of reported accidents and the methodology has not changed compared to the previous reporting period. In 2025, the number of accidents at work was 0, thus meeting the target.

Table 26.
Number of work incidents

Target	Impact/risk/opportunity addressed	2025	2024
Zero work accidents	Health and safety – Potential negative impact	0	0

In terms of the positive impacts on employees, risks and material opportunities identified in the double materiality process, we have not yet set specific targets for assessing progress, given that the material negative impact identified is related to occupational health and safety, with the company prioritizing setting targets in this area.



Characteristics of the company's employees (S1-6)

The methodologies underlying the calculation of the indicators related to the characteristics of our employees are aligned with the national legislation in force on human resources reporting (including the Labor Code, regulations on the types of individual employment contracts, working time and personnel record standards). Consequently, the total number of employees, the gender distribution, the structure of permanent, temporary or non-guaranteed staff, as well as the indicators on departures and turnover rate are determined on the basis of official human resources records, using the number of people, according to the applicable legal definitions.

*Table 27.
Number of employees by gender
as of December 31, 2025 vs December 31, 2024 (No. of persons)*

Gender	2025	2024
Male	1,040	1,111
Female	268	287
Other	0	0
Not reported	0	0
Total Employees	1,308	1,398

All our employees (100%) work on the territory of Romania.

*Table 28.
Number of employees by gender and type of contract as of December 31, 2025 vs December 31, 2024*

Number of people	Female		Male		Other / Undeclared		TOTAL	
	2025	2024	2025	2024	2025	2024	2025	2024
Number of employees	268	287	1,040	1,111	0	0	1,308	1,398
Number of permanent employees	267	284	1,029	1,097	0	0	1,296	1,381
Number of temporary employees	1	3	11	14	0	0	12	17
Number of employees with non-guaranteed working hours	0	0	0	0	0	0	0	0
Number of full-time employees	266	284	1,039	1,109	0	0	1,305	1,393
Number of part-time employees	2	3	1	2	0	0	3	5

During the reporting period, a number of 96 employees left the company. The employee turnover rate, calculated as the number of departures in relation to the number of employees, was 7.29%.

The indicator on the number of employees is presented in the Income and Expenditure Budget and in the Financial Statements.

Collective bargaining coverage and social dialogue (S1-8)

Within the company, 100% of its employees are covered by the Collective Labor Agreement.

Table 29.
Collective bargaining coverage and social dialogue

Coverage Rate	Acoperirea negocierilor colective				Social Dialogue	
	Employees – EEA		Employees – from outside the EEA		Representation in the workplace (EEA only)	
	2025	2024	2025	2024	2025	2024
80-100%	Romania		–		Romania	

The methodology used to calculate the indicators related to the coverage of collective bargaining and social dialogue is based on the provisions of the labor legislation in force, as well as on the applicable clauses of the Collective Labor Agreement. All calculations and classifications comply with the legal definitions regarding employee representation, the applicable collective agreements and the institutional mechanisms of social dialogue.

At company level, there is no European Works Council and no representative structures established within a European Company or a European Cooperative Society. The representation of employees is carried out through the representative trade union organization and through the social dialogue mechanisms provided for in the Collective Labor Agreement.

Social protection (S1-11)

An essential component of social sustainability is ensuring the well-being of employees through fair benefits and working conditions, measures that contribute to staff retention and the creation of a motivating work environment. In 2025, all our employees benefited from the rights provided in the respective Collective Labor Agreement: meal vouchers, reimbursement of rest and treatment tickets, retirement aid, marriage aid, aid in the event of the death of spouse/spouse's parents/children/parents, reimbursement of kindergarten and after-school programme costs, gift amounts granted on various occasions (March 8, the Easter and Christmas holidays), gift amounts granted to employees' children on June 1 and on the occasion of the Christmas holidays, humanitarian aid for serious or incurable illnesses, prostheses, aid for employees who suffered losses in their households, voluntary health insurance services, and contribution to the optional private pension fund – Pillar III.



Training and skills development indicators (S1-13)

Table 30.
Periodic appraisals of performance and career development (%)

Gender	Performance 2024 (assessment carried out in 2025)	Performance 2023 (assessment carried out in 2024)
Male	80.07	80.11
Female	19.93	19.89
Other*	0	0
Not reported	0	0

The determination of the percentage of employees who participated in the periodic evaluations of performance and career evolution is based on the formal provisions established in the Regulation on the evaluation of employees' professional performance, annexed to the Internal Regulation. According to this document, the annual evaluation is mandatory for all employees who have carried out activity in the company for at least half of the evaluated period, regardless of the position, the type of individual employment contract and the role held in the organization, being applied uniformly to all categories of personnel through standardized procedures, objective criteria and dedicated tools for monitoring and centralizing the results in the internal system.

Investing in the professional development of employees is an essential element for maintaining a high level of competence, adapting to market requirements and increasing organizational efficiency. By participating in training and specialization courses, employees improve their professional skills and competences, which contributes to increased productivity and to the creation of a work environment based on knowledge and innovation. In 2025, **the average number of hours of training per employee** was 19.9 hours (relative to the average number of employees).

Table 31.
Average number of training hours by gender (compared to the number of staff as of 31 December)

Gen	2025	2024
Male	20.07	18.33
Female	20.05	6.54
Other*	0	0
Not reported	0	0

The methodology used to calculate the average number of hours of training per employee and by gender is based on the applicable provisions of the Collective Labor Agreement, the Internal Regulations and the internal operational procedures regarding professional training, evaluation and monitoring of trainings.

The Collective Labor Agreement establishes the obligation to ensure employees' access to professional training and improvement programs, under non-discriminatory conditions, as well as their rights to benefit from continuous training in accordance with the requirements of the position and the applicable legislation.

The Internal Regulations and operational procedures define the internal framework for planning, authorizing and recording trainings, including mandatory trainings (OSH/ES), training specific to regulated positions and professional development programs, ensuring the traceability of all training activities through AMEPIP registers, sheets and tools (monitoring, evaluation, training planning).

The operational frameworks define the internal framework for planning, a

Health and safety indicators (S1-14)

In 2025, we have continued to maintain and improve the OSH Management System, maintaining the ISO 45001 certification, which ensures a safe and controlled working environment for all employees. The high frequency of OSH trainings, organized periodically according to the mandatory minimum theme approved by the management, was maintained this year as well, contributing to the same good level of awareness and prevention of occupational risks, as the staff is constantly trained to identify and manage situations with potential risk. In parallel, occupational risk assessments continued to be carried out whenever the situation required it, allowing for the rapid identification of hazards and the adoption of appropriate measures. By consistently applying these practices and closely monitoring safety indicators, we have managed to maintain very good levels of OSH performance in 2025 as well, minimizing risks and strengthening the organizational culture focused on safety, prevention and responsibility.

All employees (100%) are covered by the Occupational Health and Safety (OSH) Management System, implemented and applied throughout the organization.

Table 32.
Occupational health and safety indicators

Indicator	2025	2024
Number of fatalities as a result of work-related injuries – own employees	0	0
Number of fatalities as a result of work-related diseases – own employees	0	0
Number of fatalities as a result of work-related injuries – workers in the value chain	0	0
Number of fatalities due to work-related diseases – workers in the value chain (workers working at the company's sites)	0	0
Number of accidents at work that can be recorded (own employees)	0	0
Rate of accidents at work that can be recorded (own employees)	0	0
Number of cases of work-related illnesses that can be registered (own employees)	0	0
Number of days lost due to work-related injuries and fatalities caused by work-related accidents, work-related illnesses and fatalities caused by illness (employees own)	0	0

3.2 Affected communities (ESRS S3)

Strategy

How Risks and Opportunities Influence Strategy and Business Model (ESRS 2 SBM-3)

Due to the nature of our business model, certain communities located in the vicinity of the crude oil transmission infrastructure may be exposed to potential impacts generated by operational incidents, with direct implications on the safety of people.

The views and interests of the communities located near the infrastructure are reflected in the way the company plans and operates its activities, particularly through the emphasis placed on operational safety, incident prevention, and ongoing collaboration with the competent authorities in the fields of environmental protection and emergency situations. These aspects are integrated into the company's operational model and its integrated management system.

In accordance with the typology provided by the ESRS standards, the communities relevant to the activity of CONPET are mainly communities that live or carry out their activity in the vicinity of the infrastructure of the National Crude Oil Transmission System, respectively along pipelines and around pumping stations or other technical installations. In certain situations, communities located downstream of certain sites may also be relevant, for example in the case of potential impacts on watercourses crossed by pipelines. The relevance of communities located in other segments of the value chain is limited, given that the company carries out crude oil transport activities.

Following the double materiality analysis, we identified as material the ESRS S3 sub-topic of the economic, social and cultural rights of communities – potential impacts related to physical security. These impacts are mainly associated with accidental events, such as oil spills, fires or explosions, which can affect the physical safety of the population in areas adjacent to the transport infrastructure.

The other sub-themes within ESRS S3 were not identified as material in the double materiality analysis, given the specifics of the company's activities. We do not engage in activities that involve community resettlement, extensive land use, or direct interactions that could have significant impacts on other civil, political, or cultural rights of communities. The identified impacts are mainly associated with potential safety risks in the event of operational incidents.

In the Impacts, Risks and Opportunities (IRO) analysis, risks associated with the occurrence of operational incidents, such as oil spills, fires or explosions, which can generate impacts on the



safety of communities, have been identified. The management of these risks influences the strategy and business model by integrating safety and prevention requirements into operational planning, maintenance programs and investments made for infrastructure monitoring and control.

Impact, risk and opportunity management

Policies for affected communities (S3-1)

At the time of reporting, we do not have a separate policy dedicated to affected communities and specifically aligned with ESRS S3 requirements. The management of potential impacts on communities is carried out through existing policies and procedures in the field of environment, emergency situations and risk management, which regulate the prevention, control, communication and remediation of external impacts associated with the company's activities. In this regard, the internal procedures for the identification of environmental aspects and associated impacts, the monitoring and measurement procedure in the field of the environment, the procedure for external communication, as well as the procedure for reporting damages, establish the framework through which situations with a potential impact on the population, property and the environment in the vicinity of the sites are identified, assessed, monitored and reported.

These documents provide measures regarding the notification of the competent authorities, cooperation with the responsible institutions and the limitation of the consequences of incidents, including in accidental or emergency situations, in accordance with the applicable legal obligations and authorizations. At the same time, the Risk Management Policy provides for the integration of ESG-related risks into analysis and decision-making processes, including risks with potential impact on communities.

The implementation of the relevant policies and procedures is carried out through the HSE Department, which includes the Prevention and Protection Service, the Emergency Situations Office and the Environmental Protection Service, in coordination with the operational structures involved. The responsibilities are clearly assigned, and the activity is supported by the Management Systems and Internal Managerial Control Service and by departments such as Transport Operations, Development and Maintenance, Communication and Corporate Governance. The policies are assumed at the level of the General Manager (Quality, Environmental, Occupational Health and Safety and Corporate Social Responsibility Policy) and the Risk Management Policy is approved by the Board of Directors. The documents are reviewed and updated according to the internal mechanisms, being approved at the same hierarchical level as the initial acts.

The monitoring of risks with a potential impact on communities is carried out within the risk management processes and through periodic reporting to management structures. The activity of those responsible is monitored on the basis of specific registers and periodic internal reports, which include elements such as the assessment of incident situations, compliance monitoring and coordination of prevention and remediation actions.

Apart from the obligations and processes regulated by the applicable legal framework, we have not defined a formal, distinct mechanism for periodic consultation or structured dialogue with the affected communities.

Processes for engaging with affected communities (S3-2)

Interaction with local communities takes place mainly within the legal procedures for authorizing activities and projects, including those related to environmental protection and emergency situations, coordinated by the competent authorities. These processes are carried out in the context of obtaining the necessary agreements and authorizations for the operation, modernization or expansion of the

transport infrastructure and involve consultations, information and public participation in accordance with the applicable legislation.

Public consultations organized in environmental impact assessment procedures allow for the collection of comments and concerns from communities. These inputs are analyzed in the decision-making process, within the project-specific documentation managed by regulators. Consultations facilitate the early identification of potential risks to communities and support the definition of appropriate prevention and control measures.

Apart from the formal authorization framework, the company does not have a separate procedural flow in place for the systematic integration of community feedback. The need for a separate formal continuous consultation mechanism has not been identified at the current stage, but this may be reassessed in the light of the evolving operational context and sustainability reporting requirements. However, as part of the double materiality review process carried out in the period 2025-2026, ESG questionnaires were sent to relevant stakeholders, including community representatives, but the low response did not lead to the establishment of an operational mechanism for continuous consultation.

The interaction with the communities is also carried out in an operational context, especially in the event of damages, incidents or works that may generate external impact and that require communication and cooperation with the authorities and the population in the vicinity, according to the internal procedures and legal obligations in force.

The effectiveness of these processes is mainly assessed by complying with legal requirements, proper incident management and periodic analysis of events and measures implemented. Currently, there is no separate formal system for monitoring the performance of the relationship with communities, nor indicators dedicated to this sub-theme, beyond the applicable legal and operational requirements. At the time of reporting, the establishment of a separate monitoring system is not planned, given the limited nature of direct interactions with communities.

Through these processes, the company aims to maintain a transparent dialogue in relevant situations and to responsibly manage risks that may affect communities in the operating areas. Currently, there is no function dedicated exclusively to managing the relationship with affected communities.

Remediation processes and channels for raising concerns (S3-3)

Affected communities may submit complaints, complaints or concerns about our activities through the company's existing communication channels or through the competent authorities, in accordance with the applicable legal framework. These channels are used to signal situations with a potential impact on the safety of communities or the environment and work in correlation with the institutional mechanisms provided for by national legislation.

The reporting channels made available include:

- Whistleblowers in the Public Interest Platform ([webite](#)),
- email address: avertizor@conpet.ro,
- phone number: 0244 401360/2411 (head of the Integrity Office),
- transmission by postal services to the company's headquarters or personal deposit, based on prior appointment.

Also, for issues related to environmental protection, notifications can be sent to the official address conpet@conpet.ro or can be transmitted through the county environmental authorities.

In the event of incidents with a potential impact on communities, remedial measures are established and implemented in cooperation with the responsible authorities, based on emergency plans, applicable authorizations and internal procedures. These measures include actions to limit the effects of the incident, technical interventions, notification of the competent authorities and, where appropriate, informing the potentially affected population, as well as restoring local conditions, within the limits

required by the relevant legislation. Environmental incidents are managed according to their nature and magnitude, being notified to the environmental authorities, the County Gendarmerie Inspectorate, the police (if there are suspicions regarding the nature of the incident) and the owners of the affected land. Each incident is monitored until its complete closure, and the full restoration of the affected area is carried out in accordance with the requirements established by the Finding Notes issued by the environmental authorities, which include measures and implementation deadlines. Where appropriate, compensation is awarded to the owners of the affected land, following the impact assessment and the applicable legal obligations.

Currently, there is no distinct formal mechanism for continuous monitoring of the performance of the relationship with communities or indicators dedicated to this sub-theme, beyond the legal requirements and applicable operational obligations. However, the effectiveness of the process is indirectly assessed through proper incident management, internal analysis of events and compliance with regulations on notification and cooperation with competent authorities.

These processes are complemented by the interactions presented in S3-2, which are aimed at public consultations and external communication established by the legal framework.

Measures and approaches to manage risks and opportunities, and their effectiveness (S3-4)

The management of risks related to the safety of communities is based on a set of preventive and control measures integrated into our operational activity, within the Integrated Management System. These measures include the permanent monitoring of the crude oil transport infrastructure, preventive and corrective maintenance programs, as well as the application of operational procedures aimed at reducing the likelihood of incidents impacting communities in the vicinity of the facilities.

We implement periodic training programs for the personnel involved in the operation and maintenance of the infrastructure, as well as emergency preparedness and intervention plans, developed in accordance with the legal requirements and applicable authorizations. The training of the staff involved is usually carried out at least once a year, with the possibility of organizing additional retraining depending on the results of internal controls or the operational needs identified. These plans are linked to the response mechanisms of the competent authorities and aim to limit the potential effects on the population and on the environment in case of accidental events.

Although no distinct material financial risks associated with this sub-topic were identified in the Double Materiality Assessment, the potential impacts on community safety are considered relevant from the perspective of possible severity. The management of these impacts is supported by operational resources involved in the operation and maintenance of the infrastructure, as well as by the structures responsible for environmental protection, operational security and emergency management. The effectiveness of the measures implemented is evaluated within the Integrated Management System,



including through the analysis of operational incidents, identified non-conformities and emergency preparedness exercises carried out during the reporting period.

Metrics and targets

Targets for reducing negative impacts and promoting positive ones (S3-5)

During the reporting period, there were no serious incidents affecting the safety of the communities in the vicinity of our activities, or situations involving human rights violations in relation to the affected communities, according to internal operational reports, continuous monitoring of the infrastructure and information submitted to the competent authorities. Currently, we do not have defined quantitative targets dedicated exclusively to the ESRS S3 subtopic; however, preventing incidents and protecting communities are integrated into our overall safety objectives and the operational indicators of the Integrated Management System. We monitor these issues through existing systems for tracking operational incidents, emergencies and legal compliance.

We carry out our activity in communities located in oil industrial areas, in the vicinity of pumping stations and crude oil pick-up and transport points (such as Ploiesti, Băicoi, Moreni, Independența, Cireșu, Moinești, Marghita, Biled, Orlești and Constanța-Bărăganu). In these localities, the presence of our operations is significant, given the location of the infrastructure and the specifics of the activities carried out. In the event of operational changes, an accelerated energy transition without local support measures or technical risks (leaks, pollution, damages), these communities may be directly affected, which underlines the importance of implementing appropriate prevention and protection measures.

In addition to measures to prevent potential impacts on communities, we implement targeted actions and allocate dedicated resources so that our social responsibility programs generate concrete benefits. In this regard, we carry out an annual process of planning and allocation of resources, through which we identify and propose sponsorship initiatives in relevant areas, such as education, health, sport and culture. In 2025, these initiatives were financed from the company's annual sponsorship budget, allocated according to the social responsibility policy. This mechanism enables us to direct support toward projects with local added value that respond to the needs of the communities in the areas in which we operate.

In the educational field, we have supported institutions such as the Nichita Stanescu Foundation, the "I.L. Caragiale" National College, the "Mihai Eminescu" Secondary School, the "Sfântul Vasile" School and the Children's Palace of Ploiesti, contributing to the modernization of educational spaces. We have also supported projects oriented towards performance and innovation, such as the "100 young people for the development of Romania" program run by the Dan Voiculescu Foundation and the "INNOVATE – Creativity and Technology" project of the Association of Students in Economics, Business and Communication – ASEAC Bucharest.

Further, we supported sports activities (football, school karting, horseback riding) and cultural events representative of Prahova County, such as the "Republica Rock" festival, the National Historical Story Contest (5th edition), the Artown NOW urban art festival (4th edition) and the events organized by the Ploiești Philharmonic.

We have also supported important projects in the medical field, such as the renovation of the Polizu Maternity Hospital in Bucharest (ICU and operating room) and the "Joy of Healing" program, which offers rehabilitation therapies for approximately 450 cancer patients annually. We have also given sponsorships to organizations that support children and young people affected by serious diseases.

Our corporate social responsibility policy supports both projects with tradition and significant community impact, as well as smaller initiatives that promote, through ideas and actions, individual performance. Through these efforts, we aim to strengthen constructive relationships with communities and support sustainable development in the areas where we operate.

3.3 Consumers and end-users (ESRS S4)

Strategy

Interests and views of stakeholders (SBM-2)

CONPET operates within **the midstream segment** of the oil value chain, serving as a **critical logistical intermediary** between crude oil production and refining. The company ensures the continuous flow of raw material to refineries, connecting domestic production and crude oil imports with industrial infrastructure, and contributing to Romania's energy security.

From this perspective, CONPET's downstream value chain includes the following categories of users:

- Refineries, the main direct beneficiaries of CONPET's crude oil transport services
- Traders and petroleum trading companies (indirect beneficiaries) involved in the distribution and sale of refined products
- Final consumers, indirect beneficiaries of the national energy sector.

Given the nature of the company's activity, we do not produce or directly commercialize products intended for final consumption and we do not carry out marketing or sales activities targeting the general population. Consequently, we do not have direct consumers or end-users of products that are inherently harmful to people or that increase the risk of chronic diseases; such aspects relate to later stages of the petroleum value chain.

Regarding the services provided, relevant users depend on correct and accessible operational information on crude oil transport, infrastructure functioning, and technical operating conditions, in order to avoid disruptions or improper use of services.

The company's activity is conducted predominantly within business-to-business contractual relationships, and the personal data processed mainly concerns contact details of representatives of contractual partners. Therefore, direct exposure to final consumers from a data confidentiality perspective is limited.

Additionally, considering the nature of the services provided and the company's midstream position in the value chain, no specific negative impacts have been identified on vulnerable categories of end-users, such as children or economically vulnerable individuals.

The scope includes the entities and individuals who may be directly or indirectly affected by the provision of crude oil transport services within the company's value chain. The relevance of this scope is reflected especially in the need to ensure correct and accessible operational information for service users and in the proper management of information exchanges with contractual partners.

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

Following the review of the double materiality assessment conducted in 2025, the material impacts, risks, and opportunities associated with consumers and end-users remained unchanged compared to 2024. The complete list of material IROs is presented in the sub-topic *General Disclosures*, section SBM-3.

For the S4 topic, the sub-topic "*Information-related impacts for consumers and/or end-users*" was identified as material. This includes aspects related to data confidentiality and access to correct and accessible information. The impacts, risks, and opportunities associated with this topic are presented in

the IRO Tables in the ESRS S4 section and are integrated into operational processes and information security management.

The main impacts identified are associated with compromises of data confidentiality or the provision of incorrect or incomplete operational information, situations that could affect commercial relationships, partner trust, and the continuity of activities. These impacts may also arise in the context of using IT infrastructure and through the technical access of IT service providers or system maintenance providers.

On the other hand, a positive impact comes from the high level of information provided to clients and the transparency regarding the operated infrastructure and safety measures, which contribute to a better understanding of processes and to well-informed decision-making in their operations.

These impacts and opportunities are reflected in the operational strategy through strengthening information security requirements, expanding IT monitoring and control tools, providing regular technical training, and adapting communication processes for clients and the public. The relationship between risk and opportunity is clear: a security breach would undermine trust and could generate financial and reputational consequences, while a solid data protection framework and responsible communication contribute to stable commercial relationships and continuity of operations.

In 2026, after the reporting period, the company faced a cybersecurity incident that was under investigation at the time of preparing this report. The analysis of this event is ongoing, and additional information will be included in the sustainability report for the next reporting period. Understanding exposure to risk is based on the analysis of processes involving the processing of personal data and the assessment of interfaces with technical partners, in a context marked by intensifying cyber threats. Positive impacts are associated with information-sharing mechanisms, while opportunities arise from strengthening trust and operational predictability.

For example, customers using the crude oil transportation system rely on operational notifications regarding the functioning of the infrastructure, scheduled works, or any temporary operating restrictions in order to adjust their delivery schedules and processing activities accordingly.

Given the company's business model and its position in the midstream segment of the petroleum value chain, the direct users of its services are mainly commercial entities (such as refineries or other operators within the supply chain). As part of the double materiality assessment, no specific categories



of consumers or end-users were identified as being disproportionately exposed to negative impacts; the identified impacts, risks, and opportunities apply similarly to all users of the company's services.

Risk and opportunity management

Policies related to consumers and end-users (S4-1)

The company does not have a separate policy dedicated to consumers, given its exclusively B2B operating model; however, relevant topics are integrated into the general policies on data protection, information security, and risk management. These topics are covered through three key documents:

- The IT, SCADA, and Telecommunications Security Policy defines how the company's information and technical resources are protected. It regulates access control, information classification, incident management, the use of mobile devices, and rules for third-party access to networks and applications. For critical operational systems (SCADA), access is permitted only to authorized users, with rights aligned to their responsibilities. The policy also establishes a formal information classification system (public and privileged) and applies differentiated access controls based on roles and responsibilities.
- The Risk Management Policy enables the integration, evaluation, and control of risks across all processes. It is aligned with ISO 31000 principles and connected to the implemented management systems, while social risks are taken into account in managerial planning and decision-making, with periodic reporting to senior management.
- The Data Protection Policy sets out the principles governing the processing of personal data, including lawfulness, transparency, data minimization, and security, and details the rights of data subjects and the channels for exercising them. It provides for informing data subjects and publishing the policy on the company's website. The policy defines the principles of lawfulness, fairness and transparency, purpose limitation, data minimization, accuracy, storage limitation, and ensuring the integrity and confidentiality of processing, as well as the rights of data subjects, including access, rectification, erasure, and objection to processing, in accordance with Regulation (EU) 679/2016.

The implementation of these policies is supported by dedicated operational procedures, such as the customer complaint-handling procedure, which establishes the formal registration of complaints, root-cause analysis, and the application of corrective actions, and the personal data protection procedure – which regulates the exercise of data-subject rights and the management of security incidents.

These policies apply uniformly to all categories of customers and partners interacting with the company's systems or whose data may be processed in the provision of services, without differentiation by customer segment; however, in practice, where the specific nature of operations requires it, additional rules are established for access to critical infrastructure and for data exchange with third parties, ensuring that interactions are managed safely and consistently. With respect to human rights, the current framework ensures the protection of the right to privacy by complying with European and national legislation on data protection and the security of networks and information systems, with responsibilities clearly distributed between the Data Protection Officer and the technical structures managing IT resources. The scope includes both natural persons whose data may be processed both in relation to corporate customers and partners, as well as third-party entities that have authorized access to the company's infrastructure, within an internally established framework of controls and verifications.

Processes for engaging with consumers and end-users about impacts (S4-2)

Collaboration with customers takes place through recurring operational interactions and dedicated commercial-relationship channels, such as working meetings for service coordination, notifications regarding scheduled maintenance or planned interventions, exchanges of technical information, and designated contact points for ongoing requests. In unforeseen situations, collaboration is activated through rapid notifications and technical dialogue until resolution. Customer perspectives are incorporated into ongoing decision-making through the clarifications obtained during these interactions, which may lead to adjustments to the content of notifications, updates to documentation provided, or the prioritization of certain operational actions.

When customer observations or complaints are formally submitted, they are handled in accordance with the internal complaint handling procedure, which ensures registration, root-cause analysis, and communication of the adopted solutions.

Collaboration takes place directly with customers and their representatives throughout the service delivery process, through constant dialogue covering operational planning, coordination of interventions, communication of relevant changes, and, when necessary, management of unforeseen situations. This interaction is supported by technical and commercial teams responsible for maintaining communication flows and ensuring that incoming requests are processed promptly and correctly understood. The effectiveness of collaboration is monitored through the analysis of response times to requests and the manner in which reported issues are resolved, within routine operational processes.

Given the nature of the company's operations and its exclusively B2B relationship model, the company does not currently conduct distinct strategic consultation mechanisms dedicated to end-users, with collaboration integrated into ongoing operational and commercial processes.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

In terms of remediation and handling concerns raised by customers or data subjects, notifications are received through existing operational channels and directed for analysis so that issues are identified, assessed, and resolved appropriately. Cases involving personal data are treated as a priority in accordance with the Personal Data Protection Policy, published on the organization's website, which sets out processing principles, data-subject rights, and contact methods for specific requests. Channels for submitting notifications are publicly communicated through the company website or directly within contractual relationships with customers.

For matters related to data protection, notifications can be sent to dpo@conpet.ro, where they are centralized by the Data Protection Officer (DPO). The DPO coordinates communication with data subjects, the relevant technical structures, and, when necessary, the National Supervisory Authority for Personal Data Processing, with official contact details registered at the authority level.

From an operational perspective, the handling of requests is carried out in collaboration with the Corporate Governance and Information Security Service and the IT, SCADA, and Telecommunications departments, based on the Security Policy for IT, SCADA, and Telecommunications Systems, which defines roles, responsibilities, and escalation pathways for incidents. Current service-related notifications are handled through the dedicated procedures: Customer Complaint Handling and the Complaint Handling and Customer Feedback Analysis Flowchart, which provide for registration, analysis, and follow-up until closure.

During the reporting period, no situations were identified that gave rise to human rights concerns in this context, and any notifications received were handled through the existing procedures and channels.

When a real or potential negative effect is identified, the remediation process follows a clear sequence of steps, from confirming the situation and informing the parties involved, to implementing mitigation measures, correcting the root cause, and communicating closure. If the situation requires the intervention of a partner, the partner is formally notified, and corrective actions are monitored through to completion. The effectiveness of interventions is assessed by analysing response times, remediation duration, and any recurrence of similar issues within routine operational processes, ensuring that lessons learned are integrated into ongoing activities and customer-relationship management. Integrating these outcomes into the risk-management processes supports consistent performance monitoring at the decision-making level.

Actions, risk and opportunity management and effectiveness (S4-4)

The actions undertaken for consumers and end-users, namely customers and data subjects whose personal data may be processed, aim to prevent incidents, rapidly limit their effects, and support continuous improvement. In practice, actions include access control for information and systems, operational monitoring, incident management with the notification of involved parties, identification and correction of root causes, and post-incident verification. During the 2025 reporting period, no security incidents involving data leaks or complaints regarding notification were recorded in the internal registers, and compliance with Regulation (EU) 2016/679 was maintained through the observance of data-subject rights, dedicated information notices, and the existence of a designated contact point.

Action plans are integrated into the day-to-day work of technical and commercial teams, supported by specialized resources for operating IT and SCADA infrastructure. Responsibilities for prevention, response, and return to normal operations are clearly allocated. The identification of necessary measures is based on notifications received through the complaint-handling workflow and feedback analysis, on the review of operational indicators used in routine processes, and on planned risk assessments. Prioritization is determined by severity and potential impact on service users. Effectiveness monitoring relies on confirmation and remediation times, recurrence of issues, and verification of action implementation, including where contractual requirements impose specific follow-up.

To manage potential negative effects, preventive measures are applied, including control of data use and communication channels, validation of the content of notifications sent to customers, and clear rules for data exchange with third parties. These measures are supplemented by periodic testing of response plans and post-incident reviews to evaluate effectiveness and prevent recurrence. If a risk materializes, the intervention includes immediate containment, technical and operational corrective actions, root-cause analysis, and communication of the incident to the parties involved. The resulting lessons are reflected in updates to the requirements and monitoring mechanisms established through the Procedure for Contracting Transport Services through the National Crude Oil Transport System (SNT) and Tracking the Fulfillment of Contractual Requirements. Where non-conformities related to environmental protection, occupational health and safety, or emergency situations are involved, the steps and responsibilities defined in the Environmental, OHS, and Emergency Non-Conformity Control Procedure apply. In the relationship with suppliers, periodic assessments carried out through the Supplier Performance Evaluation Sheet for Works, the Supplier Performance Evaluation Sheet for Products, and the Supplier Performance Evaluation Sheet for Services provide mechanisms for promptly correcting root causes that may affect customer experience or the quality of information provided.

The focus remains on the stability of systems supporting data exchange and on the clarity of operational notifications, monitored through indicators such as confirmation time, remediation duration, and the volume of requests. The existing framework for quality, environment, and OHS, defined in the relevant policy, provides additional guidance for continuous process improvement.



Metrics and targets

Targets (S4-5)

In the area of consumer and end-user relations, no quantitative targets have been established specifically for the material sub-topics related to confidentiality and access to information. However, the company has set an operational target regarding customer satisfaction, measured through the customer evaluation questionnaire. This target aims to achieve a minimum level of 90% of responses rated 4 and 5 out of the total responses received (on a scale from 1 to 5). During the reporting period, the established target was achieved.

Performance is monitored through existing operational measures and continuous improvement processes. In the absence of quantitative targets dedicated to the identified material sub-topics, the prioritization of actions and the assessment of progress are carried out within the risk-management process, integrated into operational processes and periodic reporting to management. When relevant contextual changes occur or when lessons learned are identified from handled cases, the measures and monitoring approach are revised, as appropriate, in the risk register and related action plans.

At present, the company does not plan to set short-term quantitative targets for these sub-topics. The need to define such targets will be periodically assessed as part of the double materiality revision process and the risk-management processes. Should the operational context or monitoring results indicate the need to establish specific targets, these may be defined in the medium or long term.



GOVERNANCE

4.1 Business conduct

Impact, risk and opportunity management

Business conduct policies and corporate culture (G1-1)

Business conduct and corporate culture are core elements of our governance system and have been identified as material topics for the company based on the results of the double materiality assessment. We promote a working environment grounded in ethics, transparency, and accountability, supported by clear policies and procedures that foster appropriate professional behaviour and a sound organizational culture.

Code of Ethics and Integrity

Our Code of Ethics and Integrity establishes the fundamental framework for professional, ethical, and organizational conduct applicable to all employees and business partners of the company. The Code sets out core principles such as integrity, loyalty, accountability, transparency, impartiality, non-discrimination, respect, and professionalism, and defines clear rules governing conduct in the workplace. These provisions directly support positive material impacts related to corporate culture, whistleblower protection, the prevention and detection of corruption and bribery, and the management of supplier relationships.

The Code is mandatory for all employees and applies to other stakeholders throughout the duration of their collaboration with the company. The Board of Directors is the highest governing body responsible for reviewing and approving the Code, while its implementation is supported by the Ethics and Integrity Officer and relevant internal structures.

The Code is aligned with the applicable national and European legal framework, as well as with the requirements of ISO 37001 and the principles of ISO 26000. It is publicly available on our [website](#) and communicated to employees through training, publication, and internal dissemination processes.

In May 2025, the Code of Ethics and Integrity was revised to incorporate the following updates:

- the inclusion of rules derived from relevant provisions of Government Emergency Ordinance (GEO) No. 57/2019 on the Administrative Code, covering aspects such as the exercise of freedom of expression, loyalty towards the company, the obligation to disclose personal situations that may give rise to legal acts, the use of public image, restrictions on participation in procurement, concession and leasing procedures, conduct in international relations, as well as professionalism, objectivity and accountability in decision-making and in the performance of duties – while also being aligned with the requirements of ISO 26000 on social responsibility.
- the integration of rules governing the conduct of business partners and stakeholders, including provisions on business integrity (prohibition of bribery, undue advantages, gifts and conflicts of interest), obligations related to the protection of confidential information and personal data, measures for the prevention of fraud, illicit transactions and money laundering, respect for human rights and decent work standards (including the prohibition of forced labour, human trafficking, discrimination and harassment), the promotion of diversity and a safe and respectful working environment, as well as commitments related to environmental protection, health, safety and climate, through the responsible use of resources, the safe management of hazardous substances, and compliance with all applicable regulations.

Anti-bribery policy

The Anti-Bribery Policy establishes a zero-tolerance approach to any form of bribery, a commitment to comply with applicable anti-bribery legislation, and the ongoing maintenance and continuous improvement of the anti-bribery management system (ISO 37001). Its overarching objective is to prevent, detect, and address bribery in operations and external relationships. The policy directly addresses positive material impacts related to corporate culture, the prevention and detection of corruption and bribery, and whistleblower protection.

The policy applies to all employees, and top-level management ensures the allocation of appropriate resources and appoints an anti-bribery compliance function with adequate authority and independence; reporting is made to the Board of Directors and senior management. The policy is aligned with ISO 37001 and is made available both internally to employees and externally on the Company's website.

We note that this policy has been updated to reflect the assumption by the Director General, appointed through Board Decision no. 24/01.10.2025, of the commitments specific to the company, without any changes being made to the content of the policy, to the principles or to the existing commitments, all of which remain entirely unchanged.

Corporate Governance Regulation

The Corporate Governance Regulation outlines the Company's governance framework, including the roles of the General Meeting of Shareholders (GMS), the Board of Directors, and its committees (Audit, Nomination and Remuneration, Risk Management, Development, and Investor and Authority Relations). It also covers transparency and financial reporting, internal control, risk management, conflicts of interest, and the management of corporate information. The Regulation contributes to managing positive impacts related to corporate culture, addressing risks associated with non-financial reporting, and supporting positive impacts related to the prevention and detection of corruption and bribery.

The Regulation applies across the entire organization, including governance structures and decision-making processes, with the Board of Directors responsible for its implementation. It is aligned with GEO No. 109/2011, Law No. 31/1990, Law No. 24/2017, ASF Regulation No. 5/2018, International

Financial Reporting Standards (IFRS), and the Bucharest Stock Exchange Corporate Governance Code, and is publicly available on the Company's [website](#).

No amendments were made to this Regulation during 2025.

Multiannual Integrity Plan

Our integrity policies are operationalized through a multiannual Integrity Plan (implemented under the National Anti-Corruption Strategy 2021–2025), with the overarching objective of strengthening the implementation of integrity measures, enhancing institutional anti-corruption capacity, reducing vulnerabilities, and ensuring the transparent disclosure of information of public interest. The Plan addresses positive impacts related to corporate culture, whistleblower protection, anti-corruption prevention, detection and training, as well as supplier relationships.

The Plan applies across the entire organization and is approved by the Chief Executive Officer. It is aligned with the National Anti-Corruption Strategy 2021–2025, SR ISO 37001, Law No. 361/2022 transposing Directive (EU) 2019/1937, Government Decision No. 1269/2021, and GEO No. 109/2011, and is publicly available on the Company's [website](#).

No changes were made to the Integrity Plan during 2025, as no relevant legislative, operational, or organizational developments were identified that would justify updating its structure, objectives, or measures.

GDPR Security Policy

The primary objective of the GDPR Security Policy is to ensure the protection of personal data by safeguarding the lawfulness, confidentiality, and security of data processing. The Policy also supports positive impacts related to the prevention and detection of corruption and bribery by establishing strict procedures aimed at reducing risks associated with data misuse, manipulation, lack of transparency, or inappropriate conduct. In addition, the Policy contributes to positive impacts on corporate culture by ensuring robust data protection practices, thereby fostering a secure, ethical, predictable, and transparent environment for employees and business partners.

The GDPR Security Policy applies to all personal data processed by CONPET across all its activities as a data controller, while responsibility for its implementation and for ensuring appropriate safeguards lies with the Company's management. The Policy is based on Regulation (EU) 2016/679 (GDPR) and is publicly available on the Company's [website](#).

No revisions were made to this Policy during 2025.

Related Party Transactions Policy

The Policy establishes the framework for identifying, approving, monitoring, and reporting related party transactions, with the objective of preventing conflicts of interest, as well as financial and reputational risks. It includes approval criteria, ex-ante and ex-post control procedures, and reporting obligations. This policy addresses positive material impacts related to the prevention and detection of conflicts of interest and whistleblower protection, as well as risks of non-compliance with evolving regulatory requirements on non-financial reporting, in particular through alignment with International Accounting Standard (IAS) 24, Law No. 24/2017, and GEO No. 109/2011.

The Related Party Transactions Policy applies across the entire Company to all transactions with related parties, as defined by applicable legislation. Primary responsibility lies with the Board of Directors and the Chief Executive Officer, who approve such transactions in accordance with legal requirements, while the Audit Committee provides mandatory opinions. The Policy is publicly available on the Company's [website](#).

No revisions were made to this Policy during 2025.

Operational procedure – Prevention and management of conflicts of interest and pantouflage situations

The procedure on the prevention and management of conflicts of interest and pantouflage situations aims to reduce corruption risks, financial losses, and reputational impacts, while ensuring a consistent ethical framework for decision-making and the conduct of professional activities. It establishes the mechanisms through which employees identify, declare, and manage situations that may affect impartiality, independence, or objectivity in the performance of their duties. The procedure also provides for the reporting of conflicts of interest through the public interest whistleblowing mechanism, offering employees a secure and confidential channel to raise concerns in situations where there may be risks of retaliation or a lack of impartiality in the assessment process. Through these provisions, the procedure supports the prevention and detection of corruption and bribery, the protection of whistleblowers, and the strengthening of an ethical, accountable, and transparent corporate culture within the organization.

The procedure applies to all employees. The Chief Executive Officer is responsible for approvals and decision-making, while the Integrity Office manages records and monitoring. Line managers are responsible for implementing the required measures, and control and audit functions have specific roles defined within the procedure. The procedure is aligned with a wide range of legal acts and standards, including Law No. 161/2003, Law No. 176/2010, the Civil Code, the Criminal Code, the National Anti-Corruption Strategy 2021–2025, GEO No. 66/2011, GEO No. 57/2019, SR ISO 37001:2017, and guidance issued by the National Integrity Agency (ANI). It is available internally to employees.

As noted in the **General Disclosures section**, and in line with the Company's commitment to transparency and integrity, we report that, on 1 October 2025, the Board of Directors acknowledged the official communication received from the National Integrity Agency (ANI), confirming the existence of an incompatibility situation concerning the Chief Executive Officer at that time. This resulted in the automatic termination of the mandate and the vacancy of the position. The responsibilities were assumed by the Deputy Chief Executive Officer, based on Board of Directors Decision No. 24/01.10.2025, until the completion of the selection procedure in accordance with GEO No. 109/2011 on the corporate governance of public enterprises.

We identify and address concerns related to unlawful conduct or breaches of the Code of Conduct through internal reporting and assessment mechanisms. Potential violations are reported to the designated whistleblowing officer through dedicated communication channels, as well as through notifications received from internal structures or from authorities such as the National Integrity Agency or courts of law. These reports may concern suspected corruption offences, breaches of incompatibility and conflict of interest regimes, or violations of asset and interest disclosure obligations.

In accordance with the internal **Whistleblower Protection Procedure**, concerns may be reported either orally or in writing through the following channels:

- dedicated email address: avertizor@conpet.ro;
- electronic form "[Public interest disclosure](#)" available on the Company's website;
- physical submission (marked "strictly confidential") via postal services to CONPET S.A. – 1-3 Anul 1848 Street, postal code 100559, Ploiești, Prahova – Attention: Head of Integrity Office;
- dedicated telephone line: +40 244 401360 / 2411 – Head of Integrity Office;
- in person, at CONPET S.A. headquarters (by prior appointment via avertizor@conpet.ro).

Reports received are reviewed by the whistleblowing officer within the Integrity Office, while investigations are carried out by relevant departments, the disciplinary committee, or independent experts, depending on the nature of the case. For integrity-related incidents, a dedicated working group analyses the situation, identifies root causes and consequences, and proposes preventive and control measures.

Internal and external channels for reporting irregularities are communicated to all employees and stakeholders through:

- the [*“Public Interest Whistleblower – CONPET S.A.”*](#) section available on the company’s website;
- Internal Network Info CONPET-Integrity;
- the distribution of informational brochures across operational units;
- the quarterly dissemination of awareness materials via email to encourage reporting;
- posters displayed at main Company locations.

We provide training on business conduct, integrity, and ethical behaviour to all employees. Training sessions are organized annually, based on formally approved topics at management level, and form an integral part of the Company’s commitment to implementing and maintaining a culture of integrity in line with the National Anti-Corruption Strategy and the Company’s Integrity Plan. Examples of training topics in 2025 include corruption offences and conflicts of interest, incompatibilities, and the prevention of pantouflage. The Ethics and Integrity Officer also conducts awareness, advisory, and ethical guidance sessions, complemented by ongoing communication through emails, written materials, and in-person sessions, depending on operational needs and legislative developments.

Induction training for new employees is delivered by specialized personnel and includes:

- the Anti-Bribery Policy and the requirements of the anti-bribery management system implemented within the organization, applicable to roles included in the inventory of sensitive positions and to the designated anti-bribery compliance function appointed by decision of the Chief Executive Officer;
- rules on conflicts of interest and incompatibilities, particularly addressed to management and administrative staff (TESA).

The Whistleblower Protection Procedure explicitly provides for a strict prohibition of retaliation (including dismissal, suspension, demotion, salary reduction, negative performance evaluations, intimidation, harassment, etc.) against whistleblowers. The procedure is established in accordance with Law No. 361/2022 on the protection of whistleblowers in the public interest, transposing Directive (EU) 2019/1937 of the European Parliament and of the Council.

In addition to follow-up procedures for whistleblower reports, the Company has implemented a set of operational procedures for investigating incidents related to business conduct, including corruption offences and other breaches (conduct violations, ethical dilemmas, conflicts of interest, bribery). These include, among others, the Procedure on the **Evaluation of Integrity Incidents**, the Procedure on the **Prevention and Management of Conflicts of Interest and Pantouflage Situations**, the Procedure on the **Communication and Resolution of Incompatibility Situations**, and the Procedure on the **Management of Corruption-Specific Risks and Vulnerabilities**.

Positions within the company that are most exposed to corruption and bribery risks are identified annually, in accordance with the internal procedure on the Identification and Control of Sensitive Positions at CONPET, and include:

- security personnel;
- personnel responsible for verifying and confirming the execution of repair works for locomotives, wagons, and railway infrastructure belonging to CONPET;
- heads of departments and offices responsible for signing technical specifications (including their deputies);
- site supervisors;
- sector managers;
- personnel responsible for the procurement of goods (Administrative Procurement Department).

Following the implementation of the new organizational structure approved on 27 February 2025 and effective from 1 March 2025, these positions were reassessed during 2025.



Each year, in the first semester, employees in sensitive positions, directors under mandate contracts, and members of the Board of Directors submit a declaration confirming compliance with the Anti-Bribery Policy and the requirements of the anti-bribery management system.

Management of relationships with suppliers (G1-2)

Based on the double materiality assessment, we have identified a current positive material impact in relation to suppliers, reflecting our contribution to the development and support of local suppliers across various regions, including service providers and suppliers of equipment required for the efficient operation of crude oil transportation infrastructure. The Company's suppliers and partners are primarily local or EU-based and mainly provide equipment, maintenance services, rail transport, and related services. For us, a reliable supply chain means fewer operational disruptions and greater flexibility, while transparent business relationships (without unfair payment practices or favoritism) ensure the timely delivery of the resources needed for operations.

The list of key suppliers is presented in the **General Disclosures** section, under *SBM-1 – Strategy, business model and value chain*. In 2025, the main change regarding key suppliers was the replacement of the electricity supplier, following the commercial and contractual conditions applicable during the reporting period.

While we aim to comply with contractual payment terms, we have not yet established a dedicated policy for preventing late payments, including in relation to SMEs.

At Company level, we apply a formal procedural framework for the selection and evaluation of suppliers and contractors, governed by the Procurement Procedural Rules, procedures related to the contracting of product transportation through the National Transportation System (SNT) and the monitoring of contractual performance, as well as procedures for evaluating the performance of suppliers of materials, products, services, and works.

Supplier selection is carried out based on the criteria set out in tender documentation and applicable internal procedures, which may include price, quality, delivery compliance, adherence to contractual deadlines, and compliance with applicable legal requirements. Supplier performance is evaluated in accordance with internal procedures, and the results of these evaluations may inform contractual measures or decisions regarding the continuation of business relationships.

Although a formal Supplier Code of Conduct has not yet been established, ethical and integrity requirements are embedded in contractual arrangements, and partners are required to comply with labour legislation, occupational health and safety requirements, and environmental protection standards.

These ethical and integrity expectations are also reflected in the Company's Code of Ethics and Integrity, which sets out the principles and expected behaviours in relationships with third parties and serves as a reference framework for the responsible and ethical conduct of activities across the value chain.

Prevention and detection of corruption and bribery (G1-3)

We have identified a positive material impact in relation to the promotion of ethics and integrity, supported by the Company's proactive measures aimed at preventing and combating corruption and bribery. In this context, we have implemented a formalised system for the prevention, detection, and resolution of corruption and bribery incidents, based on the following instruments:

- Procedure on the Evaluation of Integrity Incidents, which establishes the process for investigating each integrity incident, including corruption and bribery, through the appointment of a dedicated working group. This includes the analysis of facts, root causes, vulnerabilities and consequences, the preparation of an evaluation report for each incident, and the implementation of preventive and control measures;
- Procedure on the Management of Corruption-Specific Risks and Vulnerabilities, which defines the steps for identifying, assessing, monitoring, and mitigating corruption risks (including bribery) at Company level;
- Corruption Risk Register (including bribery), which includes risks identified across all Company processes, associated causes and exposure levels, as well as preventive measures such as training and retraining, questionnaires, periodic communication, staff rotation, multiple control layers, declarations of impartiality and confidentiality, and the functioning of reporting channels, alongside clearly defined responsibilities and timelines;
- Anti-Bribery Policy and the Anti-Bribery Compliance Function, which oversees the anti-bribery management system, provides guidance and advisory support, assesses the adequacy of controls, and reports on system performance to the Chief Executive Officer and the Board of Directors;
- Integrity Plan, which includes updates to policies, anti-corruption measures, internal anti-bribery audits, periodic training and awareness programmes, and transparency measures in procurement and contracting;
- Statement of Commitment to the Organizational Integrity Agenda under the National Anti-Corruption Strategy 2021–2025, confirming management's commitment to the values and principles of ethics, integrity, accountability, and professionalism promoted under the national legal framework on integrity.

Within the Company, we ensure a structural separation between investigative functions and those involved in the activities under investigation. The **Ethics and Integrity Officer** operates independently and reports quarterly to management on relevant activities related to ethical guidance, awareness, and compliance with ethical standards, as well as on administrative measures required to address potential deviations. The **Working group responsible for evaluating integrity incidents** is appointed separately by management and includes functions such as the Integrity Office, Legal, and Internal Control, without including individuals involved in or directly subordinated to the decision-making chain under review. The **anti-bribery compliance function** is established as an independent

collective body (comprising the Deputy Chief Executive Officer and heads of integrity, internal control, and communication functions), overseeing the anti-bribery system and reporting directly to the Chief Executive Officer and the Board of Directors.

Information on how policies are communicated to stakeholders is presented in section *G1-1 – Policies on business conduct and corporate culture* within this chapter, for each relevant policy.

As noted above, we conduct annual training, internal awareness programmes, and professional development activities on anti-corruption topics to mitigate risks associated with behaviours that could affect relationships with customers and business partners. In 2025, training sessions were delivered to all employees, administrative staff, and executive management, covering key topics related to transparency, ethics, and compliance within the Company.

Table 33.
Professional training programmes

Training type	Number of employees (target group)	Number of employees trained	Training coverage	Target group
Conflict of interest and incompatibility provisions	570	555	97.37%*	Administrative staff (TESA)
Corruption offences provisions	1,352	1,327	98.15%*	All employees (Executive Management and staff)
Ethics and integrity provisions	1,356	1,336	98.53%*	All employees (Executive Management and staff)
Gift declaration requirements	572	556	97.21%	Administrative staff (TESA)
Asset and interest disclosure requirements	79	79	100.00%	Executive management (including directors under mandate contracts)

In 2025, 98.07% of roles exposed to corruption and bribery risks were covered by anti-corruption training programmes (2024: 100%). The calculation of this indicator takes into account the provisions of internal procedures and the preventive measures set out in the Integrity Plan and the Corruption Risk Register in force, which include training and personnel assessment/testing activities. It also reflects participation in internal and external training programmes delivered in accordance with the “Employee Professional Training Programme for 2025”, with specific focus on anti-corruption topics.

We ensure the training and awareness of members of the administrative and management bodies through:

- regular training sessions for management personnel, as provided for in the Integrity Plan;
- annual briefings dedicated to members of the Board of Directors and the Risk Management Committee (e.g. annual updates on performance monitoring and risk management within CONPET S.A., as well as briefings on the anti-bribery management system);
- advisory and awareness sessions for employees, as well as ethical guidance provided to executive management by the Ethics and Integrity Officer.

Metrics and targets

Incidents of corruption or bribery (G1-4)

During the reporting period, no incidents of corruption or bribery were identified or confirmed within our operations, and no disciplinary sanctions or contractual measures were applied in relation to such cases. The Company was also not subject to any administrative sanctions or fines for breaches of anti-corruption or anti-bribery legislation.

The prevention and mitigation of corruption risks are supported by the Company's internal governance framework, which includes the Code of Ethics and Integrity, internal whistleblowing mechanisms, and periodic training programmes for employees on integrity and compliance principles.

Political influence and lobbying activities (G1-5)

We do not engage in lobbying activities and do not make financial or in-kind contributions to political parties, candidates, or political organizations.

The company is a founding member of the Organizația Patronală PETROGAZ, which is part of the Federația Patronală a Energiei (FPE), affiliated with the Concordia Employers' Confederation. These organizations participate in institutional dialogue on the development of the energy sector and the business environment. Our participation in these organizations aims to represent the general interests of the energy industry, facilitate the exchange of best practices, and contribute to sectoral discussions.

The company also participates in the activities of professional and technical organizations in the field of energy and standardization, such as the Romanian Standards Association (ASRO) and national bodies affiliated with international organizations, including CNR-CME (World Energy Council Romania) and CNR-CMP (World Petroleum Council Romania). This involvement supports knowledge exchange and contributes to the development of technical standards within the energy sector.

We do not engage in activities aimed at directly influencing the legislative process or political decision-making.

Payment practices (G1-6)

We have not yet established a dedicated policy for preventing late payments, including in relation to SMEs. Invoice processing and payments are carried out in accordance with the annual schedule for the submission and recording of financial-accounting documents, as well as with internal procedures governing preventive financial control, which define responsibilities and timelines for document flows within the Economic Directorate.

In 2025, our standard payment terms were 30 days from the receipt of invoices via the national e-Invoice system. All payments (100%) were made within the agreed due dates.

Director General
Jurist Anamaria DUMITRACHE

Economic Director
Econ. Sanda TOADER

Annex no. 2

Transactions performed as per Art. 52 of the GEO no. 109/2011 in 2025

Crt. No.	No. of the contract	Date	Partner	Contract Scope	Value - RON-	Established Guarantee in - RON-	Method of payment Payment term	Penalties
1	2025/BCF 4	Jan 13, 2025	AFER BUCHAREST	Surveillance services by technical inspection on industrial line operations	60,000.00	Not applicable	30 days from the invoice receipt	0.1%/day
2	2025/MRU 7	Jan 16, 2025	C.N.C.F. "MARFĂ" S.A, RCF subsidiary BUCHAREST	Rail personnel training	9,484.00	Not applicable	15 calendar days from the invoice receipt	BNR interest rate level plus 8 percentage points
3	2025/EN 10	Jan 20, 2025	ELECTRICITY DISTRIBUTION ROMANIA S.A.	Electricity connection SPC Ciorani	1,025.00	Not applicable	10 working days from the invoice receipt	Level of interest due for not paying budget obligations in due time
4	2025/MRU 11	Jan 20, 2025	SNTFM CFR MARFA SA Bucharest	Rail personnel training	37,500.00	Not applicable	15 calendar days from the invoice receipt	0.1%/day
5	2025/MRU 13	Jan 20, 2025	SNTFM CFR MARFA SA Bucharest	Rail personnel training	58,936.00	Not applicable	15 calendar days from the invoice receipt	0.1%/day

Crt. No.	No. of the contract	Date	Partner	Contract Scope	Value - RON-	Established Guarantee in - RON-	Method of payment Payment term	Penalties
6	2025/MRU 15	Jan 20, 2025	SNTFM CFR MARFA SA Bucharest	Rail personnel training	5,032.00	Not applicable	15 calendar days from the invoice receipt	0.1%/day
7	2025/MRU 19	Jan 31, 2025	C.N.C.F. MARFĂ S.A BUCHAREST	Rail personnel training	34,452.00	Not applicable	Payment is made by payment order in two installments: the first installment by 30.06.2025, and the second installment by 31.12.2025.	0.1%/day
8	2025/SM 29	Febr 6, 2025	ASFR	Surveillance activities performed by ASFR Bucharest	40,000.00	500 Ron	30 days from the invoice receipt	0.05 %/day
9	2025/BCF 35	Feb 11, 2025	AFER BUCURESTI	Technical inspection for intermediate overhaul activity on diesel hydraulic and electric locomotives	26,400.00	Not applicable	30 days from the invoice receipt	0.1%/day
10	2025/CCA 37	Feb 12, 2025	POARTA ALBĂ AGRICULTURAL HIGHSCHOOL	land for rent area 27 sq.m. for placing three valves	6,480.00	Not applicable	Annually, in the first quarter of the year in progress	0.1%/day

Crt. No.	No. of the contract	Date	Partner	Contract Scope	Value - RON-	Established Guarantee in - RON-	Method of payment Payment term	Penalties
11	2025/EN 40	Feb 17, 2025	PRUT-BARLAD BASIN WATER ADMINISTRATION	Independenta water supply	513.04	Not applicable	30 days from the invoice receipt	0.01%/day
12	2025/EN 51	Mar 4, 2025	MURES BASIN WATER ADMINISTRATION	Pecica water supply-	1,533.68	Not applicable	30 days from the invoice receipt	0.01%/day
13	2025/MRU 100	May 7, 2025	CENAFER BUCURESTI	Personnel evaluation	4,000.00	Not applicable	30 calendar days from the validation date in ro_efactura	0.03%/day
14	2025/BCF 102	May 12, 2025	C.N.C.F. MARFĂ S.A BUCHAREST	Exploitation of industrial lines Suplacul de Barcău	47,260.86	Not applicable	30 calendar days from the validation date in ro_efactura	0.03%/day
15	2025/EN 103	May 13, 2025	BANAT WATER BASIN ADMINISTRATION	Biled water supply.	2,561.78	Not applicable	30 days from the invoice receipt	0.01%/day
16	2025/EN 132	Jun 25, 2025	ARGES-VEDEA BASIN WATER ADMINISTRATION	Videle and Cartojani water supply.	8,269.72	Not applicable	30 days from the invoice receipt	0.01%/day
17	2025/RPS 135	Jun 25, 2025	PALATUL COPIILOR PLOIESTI Municipality	Sponsorship	5,000.00	Not applicable	Up to 24.07.2025	Not applicable
18	2025/RPS 136	Jun 25, 2025	PRAHOVA COUNTY MUSEUM OF HISTORY AND ARCHEOLOGY	Sponsorship	5,000.00	Not applicable	Up to 24.07.2025	Not applicable
19	2025/RPS 166	July 22, 2025	"CONSTANTIN STERE" MEMORIAL PARK ADMINISTRATION	Sponsorship "Constantin Stere" Memorial Park Administration	20,000.00	Not applicable	Shall be paid by the beneficiary	Not applicable

Crt. No.	No. of the contract	Date	Partner	Contract Scope	Value - RON-	Established Guarantee in - RON-	Method of payment Payment term	Penalties
							until 20.08.2025	
20	2025/CCA 168	July 22, 2025	OFFICE FOR PEDOLOGICAL AND AGROCHEMICAL STUDIES DÂMBOVIȚA	Land lease 4,193 sq.m.	5,662.97	Not applicable	30 days from the invoice receipt in RO-e factura	Not applicable
21	2025/EN 155	July 7, 2025	DOBROGEA LITORAL WATER BASIN ADMINISTRATION	Water supply Mircea Voda. Replaces the contract EN 70/2023	1,106.91	Not applicable	30 days from the receipt	according to the budget claim
22	2025/ BC 192	Aug 20, 2025	ROMPETROL RAFINARE S.A.	Crude oil transport services stored at Oil Terminal S.A., Constanța Sud warehouse at Petromidia Năvodari	7,392,000.00	1.490.720	15 days from the receipt	0,04% /delay penalty
23	2025/CCA 204	Sep 5, 2025	CNCF CFR S.A.- Bucharest	Lease 9 sq.m. - 20" pipe fencing Constanta C1	3,240.00	Not applicable	15 calendar days from the invoice receipt	0,1%/day
24	2025/CCA 218	Sep 24, 2025	OFFICE FOR PEDOLOGICAL AND AGROCHEMICAL STUDIES DÂMBOVIȚA	Pedological study	5,662.97	Not applicable	5 days from the invoice receipt in RO e-factura	Not applicable
25	2025/EN 219	Sep 24, 2025	FOCSANI PUBLIC UTILITY COMPANY	Water supply and sewage Mărtinești. Replaces contract no. EN 429/2019 concluded with the City	1,500.00	Not applicable	15 days from the receipt	according to the budget claim

Crt. No.	No. of the contract	Date	Partner	Contract Scope	Value - RON-	Established Guarantee in - RON-	Method of payment Payment term	Penalties
				Hall of Tătăranu commune				
26	2025/CCA 221	Sep 25, 2025	ORLEȘTI TOWNHALL	Land acquisition with an area of 18,457.90 m2 in order to achieve the objective "Replacement of 4 sections of the crude oil pipelines 10" L1 and L2 Țicleni - Ploiești, in the Orlești - Scaioși - Aurești area, Vâlcea County"	55,373.70	Not applicable	30 days from the invoice receipt in RO-e factura	Not applicable
27	2025/STA 233	Oct 13, 2025	CONPET FREE TRADE UNION	Minibus rental 8+1 seats (3 days)	2,332.81	Not applicable	30 days	0,1% /delay penalty
28	2025/BCF 235	Oct 15, 2025	CNCF CFR S.A.- Bucharest	Pecica industrial lines operation contract Replaces contract no. BCF 80/2019 concluded with RC-CF TRANS	13,664.95	Not applicable	30 days from the invoice receipt in RO-e factura	0,03%/day
29	2025/CCA 241	Oct 22, 2025	ELECTRICITY DISTRIBUTION ROMANIA (FDEE ELECTRICA DISTRIBUTIE TRANSILVANIA NORD S.A)	Dissolution notice fee (CU 112) Urlați - Ploiești crude oil pipeline section Lukoil Refinery	rates	Not applicable	30 days from the receipt	Not applicable

Crt. No.	No. of the contract	Date	Partner	Contract Scope	Value - RON-	Established Guarantee in - RON-	Method of payment Payment term	Penalties
30	2025/CCA 242	Oct 22, 2025	ELECTRICITY DISTRIBUTION ROMANIA (FDEE ELECTRICA DISTRIBUTIE TRANSILVANIA NORD S.A)	Site permit fee (CU 114) crude oil pipeline section Ur Iați - Ploiești Lukoil Refinery	rates	Not applicable	30 days from the receipt	Not applicable
31	2025/ADM 243	Oct 23, 2025	SALUBRITATE-URZICENI S.R.L.	Sanitation services	10,000.00	Not applicable	30 calendar days from the invoice receipt	according to the budget claim
32	2025/RPS 244	Oct 27, 2025	CHAMBER OF COMMERCE AND INDUSTRY	Advertising and publicity in Topul Firmelor Prahovene	6,250.00	Not applicable	until 10.10.2025	Not applicable
33	2025/RPS 245	Oct 28, 2025	CHAMBER OF COMMERCE AND INDUSTRY	Advertising and publicity 1 companion	600.00	Not applicable	until 10.10.2025	Not applicable
34	2025/RPS 260	Nov 17, 2025	"MIHAI EMINESCU" MIDDLE SCHOOL	Sponsorship of "Mihai Eminescu" Middle School	10,000.00	Not applicable	until 13.12.2025	Not applicable
35	2025/RPS 261	Nov 17, 2025	"SFANTUL VASILE" MIDDLE SCHOOL	Sponsorship of "Sfântul Vasile" Middle School	25,000.00	Not applicable	until 13.12.2025	Not applicable

Crt. No.	No. of the contract	Date	Partner	Contract Scope	Value - RON-	Established Guarantee in - RON-	Method of payment Payment term	Penalties
36	2025/P-CA 299	Dec 24, 2025	SPEEH HIDROELECTRICA S.A.	Electricity Procurement	17,008,191.85	Not applicable	By Payment Order, within 30 days from the date of communication of the invoice through the national electronic invoice system RO e-Factura.	0.1% delay penalties calculated in relation to the amount due, the Supplier being legally in default

Annex no. 3

**FINANCIAL AND NON-FINANCIAL KEY PERFORMANCE INDICATORS OF DIRECTORS WITH A MANDATE CONTRACT
 achieved between 01.01.2025 - 31.12.2025**

Annex no. 3.1

**FINANCIAL AND NON-FINANCIAL KEY PERFORMANCE INDICATORS OF DIRECTORS WITH A MANDATE CONTRACT
 (approved in the OGMS dated 19.12.2023)
 achieved between 01.01.2025 - 31.12.2025**

Crt.no.	Performance indicator	Performance objective	MU	2025		Degree of Achieved KPI (%)	KPIs weights for the settlement of the remuneration	Degree of Achieved weighed KPI (%)
				Target values	Achieved values			
A. FINANCIAL KEY PERFORMANCE INDICATORS: 50%								
1.	Investment achievement	Achievement of at least 70% of the Annual investment plan	%	≥70%	74.7%	106.7%	10.0%	10.7%
2.	Immediate liquidity/ acid test	Ensuring the ability to pay current liabilities from current assets adjusted with the value of the inventories		≥1	2.1	100.0%	5.0%	5.0%
3.	Receivables rotation speed	Maintaining the collection of receivables from customers within a maximum period of 30 days	days	≤30	28	100.0%	5.0%	5.0%
4.	Operating profit margin	Maintaining the profitability of operating activities at a minimum of 7.5%	%	≥7.5%	9.9%	132.0%	5.0%	6.6%
5.	Outstanding payments	Level zero	thousand RON	0	0	100.0%	5.0%	5.0%
6.	Adjusted EBITDA = Operating profit - write-back of the reserve out of the modernization quota + Expenses regarding the	Achieving the adjusted EBITDA planned at minimum 95%	%	≥95%	105.6%	111.2%	10.0%	11.1%

Crt.no.	Performance indicator	Performance objective	MU	2025		Degree of Achieved KPI (%)	KPIs weights for the settlement of the remuneration	Degree of Achieved weighed KPI (%)
				Target values	Achieved values			
	modernization quota + Value adjustments on tangible and intangible assets, here included the tangible revaluation differences).							
7.	Labor Productivity	Realization of the labor productivity level provided in the annual approved Budget	thousand RON/person	467	469	100.4%	10.0%	10.0%
B. NON- FINANCIAL KEY PERFORMANCE INDICATORS: 50%								
B1. OPERATIONAL KEY PERFORMANCE INDICATORS: 20%								
8.	Monitoring the electricity average annual specific consumption for technological purposes	Maintenance of the electricity average annual specific technological consumption at a level of max 3.2 Kwh/to	KWh/to	Max 3.3 Kwh/to	2.6	100.0%	5.0%	5.0%
9.	Framing within the specific consumptions for the crude oil transport (does not include the crude oil quantity lost during provoked breakdowns or in case of breakage resulting in contamination, where the owners do not ease access for remedy).	The target value is lower than the value of the maximal technological consumption, for crude oil	%	0.282%	0.239%	100.0%	5.0%	5.0%
10.	NTS maintenance provision	Achieving at least 90% of the Annual Program of planned technical revisions	%	≥90 %	100.0%	100.0%	5.0%	5.0%
11.	Average number of training hours per employee (Total number of training hours/ Total number of employees	Development of professional abilities and competencies	hours/employee	≥5 ore	20.0	100.0%	5.0%	5.0%
B2. CORPORATE GOVERNANCE KEY PERFORMANCE INDICATORS: 25%								

Crt.no.	Performance indicator	Performance objective	MU	2025		Degree of Achieved KPI (%)	KPIs weights for the settlement of the remuneration	Degree of Achieved weighed KPI (%)
				Target values	Achieved values			
12.	Carrying out of the actions set out in the Program for the development of the managerial internal control system	Development of the management control system Implementation in compliance with the legal requirements in force	%	≥90 %	100.0%	100.0%	10.0%	10.0%
13.	Number of measures from the Integrity Plan in force duly implemented/ Total number of measures due from the Integrity Plan in force x100	Boost institutional integrity by inclusion of the measures to mitigate corruption	%	≥90 %	100.0%	100.0%	5.0%	5.0%
14.	Number of meetings of the Steering Committee	Minimum 2 meetings/month (in correlation with the term of office)	no./month	24	24	100.0%	5.0%	5.0%
15.	The rate of female managers	Maintaining the rate of female managers at least 30%	%	≥30 %	32.78%	100.0%	5.0%	5.0%
B3.KEY PERFORMANCE INDICATORS ORIENTED TOWARDS PUBLIC SERVICES: 5%								
16.	The score of clients' satisfaction related to the crude oil and derivatives activity (Number of responses of 4 and 5 in total number of clients responses)	Customers satisfaction from the crude oil and derivatives transport activity (Number of replies of 4 and 5 scoring in total number of clients' responses min. 90% *)	%	≥90 %	100.0%	100.0%	5.0%	5.0%
Total degree of achievement of the performance indicators								103.4%

FINANCIAL AND NON-FINANCIAL PERFORMANCE INDICATORS OF DIRECTORS WITH MANDATE CONTRACT

(approved in the OGMS dated 16.07.2025

achieved between 01.01.2025 - 31.12.2025

No. Crt. no.	Section	Indicator	Calculation formula	2025		Degree of Achieved KPI (%)	KPIs weights for the settlement of the remuneration	Degree of Achieved weighed KPI (%)
				Target values	Achieved values			
A. FINANCIAL PERFORMANCE INDICATORS: 50%								
1.	Investment policy	Capital expenditure ratio	$\frac{Capital\ expenditure}{Total\ assets}$	6.50%	7.81%	100.0%	10.0%	10.0%
2.	Financing	The quick ratio indicator/ (acid test)	$\frac{Current\ assets - Inventories}{Current\ liabilities}$	≥1	2.11	100.0%	3.0%	3.0%
3.		Leverage	$\frac{Total\ liabilities}{Total\ assets}$	> 0- < 1	0.15	100.0%	3.0%	3.0%
4.		Debt to EBITDA ratio	$\frac{Total\ liabilities}{EBITDA}$	> 0	0.90	100.0%	3.0%	3.0%
5.	Operations	Inventories turnover rate	$\frac{Net\ Turnover}{Mean\ value\ inventory}$	70.00	89.73	100.0%	3.0%	3.0%
6.		Receivables turnover rate	$\frac{Net\ Turnover}{(Receivables\ start\ of\ period\ (T0)+Receivables\ end\ of\ period\ (T1))/2}$	9.00	11.64	100.0%	5.0%	5.0%
7.	Profitability	Return on assets (ROA)	$\frac{Net\ Profit}{Total\ Assets}$	4.50%	6.38%	141.8%	5.0%	7.1%
8.		Operating profit margin	$\frac{Operating\ Profit}{Net\ Turnover}$	8.40%	9.87%	117.5%	5.0%	5.9%
9.		Net turnover growth rate	$\frac{(Net\ turnover\ current\ period(T1)-Net\ turnover\ previous\ period\ (T0))}{Net\ turnover\ previous\ period\ (T0)}$	3.50%	2.23%	63.7%	8.0%	5.1%
10.		Profit annual growth rate	$\frac{(Nwet\ profit\ current\ period\ (T1)-Net\ profit\ previous\ period\ (T0))}{Net\ profit\ previous\ period\ (T0)}$	-10.40%	9.00%	150.0%	5.0%	7.5%
B. NON- FINANCIAL KEY PERFORMANCE INDICATORS: 50%								
B1. OPERATIONAL PERFORMANCE INDICATORS: 25%								

No. Crt. no.	Section	Indicator	Calculation formula	2025		Degree of Achieved KPI (%)	KPIs weights for the settlement of the remuneration	Degree of Achieved weighed KPI (%)
				Target values	Achieved values			
11.	Environmental indicators:	Scope 2 emissions	Indirect emissions from energy purchase	-1.90%	-87.20%	100.0%	5.0%	5.0%
12.	Indicators related to employees	Average number of training hours employee	Total number of training hours t/Total number of employees t	18.00	20.00	100.0%	5.0%	5.0%
13.		Establishment of an employee safety system	Confirmation of establishment of the system- YES/ NO	YES	YES	100.0%	5.0%	5.0%
14.		Number of safety trainings	Total number of safety training courses carried out during year t	4	5	100.0%	5.0%	5.0%
15.	Gender equality	Rate of female senior management	Number of female senior management personnel t/number of senior management personnel t	≥30%	32.78%	100.0%	5.0%	5.0%
B2. PERFORMANCE INDICATORS GOVERNANCE SPECIFIC RESPONSIBILITIES 10%								
16.	Indicators related to the Corporate Governance	Establishing risk management policies	YES/NO	YES	YES	100.0%	10.0%	10.0%
B3. SERVICE-ORIENTED INDICATORS: 15%								
17.	Indicators related to customers	Customers' satisfaction scoring	Total number of obtained 4 and 5 evaluations t (5 being the highest score)/Total number of evaluations t	≥90 %	100.0%	100.0%	15.0%	15.0%
Total degree of achievement of the performance indicators								102.6%

CONPET S.A
No.**Director General**
Jurist Anamaria Mihaela Dumitrache**REPORT**
on the internal management control system on December 31st, 2025

As per the provisions of Art. 4 Para. (3) of Government Ordinance No. 119/1999 concerning the internal control management and preventive financial audit, republished with subsequent amendments and additions, the undersigned Anamaria Mihaela Dumitrache, in capacity of **DIRECTOR GENERAL**, declare that the company **CONPET SA Ploiești** has an internal management control system whose design and implementation allow the Board of Directors and the executive management to provide a reasonable assurance that the funds managed for the purpose of achieving the general and specific objectives have been used in conditions of legality, regularity, effectiveness, efficiency and economy.

This declaration is based on a realistic, accurate, complete and reliable assessment on the entity's internal management control system, formulated based on the self-evaluation thereof.

The internal management control system includes self-auditing mechanisms, and the application of measures to increase its effectiveness is based on risk assessment.

In this case, I mention the following:

- The monitoring commission is functional;
- The internal management control system development program is implemented and updated annually;
- The risk management process is organized and monitored;
- Documented procedures are developed for 100% of the total procedural activities regularly inventoried, according to the **CONPET SA Activities List** in force;
- The performance monitoring system is established and evaluated for the objectives and activities of the entity, through performance indicators.

Based on the results of the self-assessment, I assess that on December 31st, 2025 the internal management control system of **CONPET SA Ploiești** complies with the standards contained in the Internal Management Control Code.

I hereby mention that the statements contained in this report are formulated by assuming managerial responsibility and are based on the data, information and findings recorded in the documentation related to the self-assessment of the internal management control system.

Analyzed and endorsed by the Monitoring Committee of the internal management control system on 22.01.2026.

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List of the important contracts concluded by the company in 2025

Crt. no.	Attribute and contract no.	Date of conclusion of the contract	Partner	Value RON (no VAT)	Contract Scope
1	2025/L-CA 3	Jan 13, 2025	GAZPET INSTAL S.R.L. PLOIESTI	4,678,264.95	Execution of safety works for the L1, L2, 10 3/4 Siliște-Ploiesti pipelines, decommissioning of old inactive Comișani-Bucșani pipelines at the undercrossing of the Ialomița river
2	2025/S-CA 52	Mar 4, 2025	ASITO KAPITAL SA	1,329,569	Voluntary health insurance services for CONPET SA employees(06.03.2025 - 05.03.2026)
3	2025/S-CA 57	Mar 11, 2025	LOC.SERV.REP. S.R.L.	260,188	Planned RT, R1, R2, 2R2 type overhauls and accidental repairs to 450, 700 and 1250 HP diesel-hydraulic locomotives in the CONPET S.A. fleet, the ramps: Suplacu de Barcău - Bihor county, Biled - Timiș county, Pecica - Arad county, Marghita - Bihor county, Salonta - Bihor county (batch 1)
4	2025/L-CA 61	Mar 13, 2025	INDUSTRIAL COMPUTER GROUP SRL.	4,890,364	Modernization of the telecommunications network cyber security system
5	2025/P-CA 89	Apr 9, 2025	VIC INSERO S.R.L. MEDA CONSULT SRL. MIDA SOFT BUSINESS SRL.	550,000	Framework agreement supply of consumables printers and multifunctional devices
6	2025/P-CA 94	Apr 30, 2025	INNOVATIVE TEX SOLUTIONS S.R.L.	142,020	Supply of health and hygiene materials - towels
7	2025/S-CA 95	May 5, 2025	MULTIMODAL SERVICE SRL.	152,602.98	Planned RT, R1, R2, 2R2 type overhauls and accidental repairs to 700 and 1250 HP diesel-hydraulic locomotives in the CONPET S.A. fleet, the ramps: Cireșu - Brăila county, Imeci - Covasna county, Berca - Buzău county (Batch 2)

Crt. no.	Attribute and contract no.	Date of conclusion of the contract	Partner	Value RON (no VAT)	Contract Scope
8	2025/S-CA - CD 101	May 8, 2025	SRAC CERT S.R.L.	108,450	Services for the recertification of quality management systems, environment, health and safety in work, energy, - according to the requirements of ISO 9001, ISO 14001, ISO 45001, ISO 50001 ISO ISO 37001 in force
9	2025/L-CA 105	May 15, 2025	RUXO SERVICE CONSTRUCT S.R.L.	682,569.37	Replacement of two sections of the 24 inch Bărăganu-Petrobrazî Refinery pipeline, undercrossing the Leaota stream (approx. 100 m undercrossing the Leaota stream and approx. 464 m located in the vicinity of Pietroșani locality), remainder of the previous investment of 1,700 m carried out in 2020
10	2025/L-CA 113	May 28, 2025	PRODREP MG S.R.L.	759,096.72	Execution of rehabilitation works for the pump room of Constanța South Station
11	2025/S-CA 114	May 28, 2025	RELOC S.A.	145,200	Planned overhauls type RT, R1, R2, 2R2, overhaul of screw air compressor TYPE CE2, overhaul of diesel engine VOLVO TAD 1672VE, remedy of accidental defects and maintenance management of locomotive LDE 700 CA-CA with registration number 98530700001-0
12	2025/L-CA-CD 115	June 3, 2025	SWISO ELECTRIC SRL.	160,050	Provision of design services and execution of works to replace the interior/exterior lighting system of the pump room in the Orlești Automated Oil Station, in order to reduce energy consumption
13	2025/S-CA 118	June 05, 2025	AUTOKLASS CENTER S.R.L.	240,000	Maintenance services for Mercedes vehicles from the CONPET S.A. automotive fleet.
14	2025/L-CA 121	June 6, 2025	RUXO SERVICE CONSTRUCT S.R.L.	883,220	Design and execution related to the replacement of pipeline section 12 3/4 Cartojani - Ploiești, 250 m, undercrossing area Mihai Brav street - Lukoil

Crt. no.	Attribute and contract no.	Date of conclusion of the contract	Partner	Value RON (no VAT)	Contract Scope
15	2025/L-CA-CD 122	June 10, 2025	M&M COMPUTERS S.R.L.	212,000	Design, supply, installation and PIF of technical / electronic security systems at the CONPET S.A. Ploiești facility - Fixed Post Point C1 Cernavodă, Cernavodă Crossing Surveillance Point, Constanța county; Fixed Post Point C2, located in Stelnica commune, lot no. 100, plot no. 707, Ialomița county; Fixed Post Point C3 Stelnica commune, Point C3, Ialomița county; Fixed Post Point C4, Fetești municipality, Point C4, Ialomița county
16	2025/S-CA 123	June 10, 2025	METROSENZOR S.R.L.	426,450	Functional check, repair and metrological verification electronic weighing systems of the rail tanks
17	2025/S-CA 128	June 17, 2025	HIGH QUALITY ENGINEERING S.R.L.	148,000	Services for preparing the technical documentation necessary to obtain the water management authorization for the objective: Main pipelines for the transport of imported crude oil with a diameter of 14", 20" and 28", the route between the starting point OIL TERMINAL (km 0+00) and the working point C2 (km 59+393) - Constanța Sector, on the territory of Constanța County
18	2025/S-CA 143	June 27, 2025	REVA S.A.	537,600	Planned repair type RR-FIR on 9 80 cm Zagkks wagons and replacement of 24 axles.
19	2025/P-CA 144	June 27, 2025	PREMIER ENERGY SRL	1,896,719.58	Natural Gas Procurement
20	2025/P-CA 159	July 16, 2025	INNOVATIVE TEX SOLUTIONS S.R.L.	444,370	PPE (Personal protective equipment) supply 1,201 pieces of antistatic flame retardant padded coat
21	2025/P-CA 160	July 16, 2025	INNOVATIVE TEX SOLUTIONS S.R.L.	860,223	PPE (Personal protective equipment) supply 2,701 pieces of anti-static flame retardant overalls inscribed CONPET S.A. + logo and 176 pieces of anti-static flame retardant overalls inscribed CONPET S.A. + logo and SPSU (Private emergency service)

Crt. no.	Attribute and contract no.	Date of conclusion of the contract	Partner	Value RON (no VAT)	Contract Scope
22	2025/P-CA 161	July 16, 2025	INNOVATIVE TEX SOLUTIONS S.R.L.	175,475	Supply of PPE(Personal protective equipment) 535 pieces of anti-static rain suit (jacket + trousers) and 735 pieces of anti-static rain jacket
23	2025/S-CA 162	July 16, 2025	IAT ENGINEERING & DESIGN SRL.	133,900	Design services for objective achievement: Replacement of sections, of approx. 1,000 ml. in total, of the 10", 12", 14" crude oil transport pipelines, inside the OMV Petrom Brazi refinery
24	2025/S-CA 177	August 4, 2025	PETROSTAR S.A.	216,000	Design for the replacement of two sections of the 10 3/4 Videle Cartojani crude oil pipeline, with a total length of approximately 2,300 m and a diameter of 10 3/4
25	2025/S-CA 178	August 4, 2025	ROMÂNIA EUROEST S.A.	114,966	Carrying out planned RT, 2R2 type overhauls, managing maintenance and repairs of accidental defects on the LEA locomotive with registration number 97 53 0490 010-6
26	2025/L-CA 180	12-Aug-25	STRAL BIG SRL.	1,650,000	Execution of rehabilitation, extension and storey building works Administrative headquarters Urlați pumping station
27	2025/S-CA 186	Aug 13, 2025	INTERGRAPH COMPUTER SERVICES S.R.L.	622,044	GIS software product maintenance and support and development services
28	2025/S-CA 189	Aug 13, 2025	PRAGMA COMPUTERS S.R.L.	172,440	Technical support services CYBERQUEST system, SIEM solution (Security Information & Event Management). Over 3 year
29	2025/S-CA 190	Aug 19, 2025	OIL DEPOL SERVICE S.R.L. Constanța branch	112,412.72	Sludge cleaning services of the crude oil storage tanks R39 and R13 within Cartojani crude oil pumping station, County, with all related cleaning operations, transport of the resulting sludge, and utilization/disposal under safety conditions for the environment

Crt. no.	Attribute and contract no.	Date of conclusion of the contract	Partner	Value RON (no VAT)	Contract Scope
30	2025/S-CA 196	Aug 25, 2025	REVAG S.R.L.	199,796.4	Maintenance and repair of accidental defects in tanks and loading - unloading equipment of 60 m3, 80 m3 wagons, property of Conpet S.A.
31	2025/S-CA 197	Aug 25, 2025	CARMENSIMI GRUP S.R.L.	159,890.58	Remedy of accidental defects (.) at crude oil transport tanks oil a 60 cubic meters and rich gas 86 cubic meters - elements of traffic safety
32	2025/S-CA 199	Sep 1, 2025	PRIME TELECOM SRL.	400,000	Modernization, maintenance and installation of fiber optic cable routes within the CONPET S.A. communications system.
33	2025/S-CA 202	Sep 4, 2025	DIRECTOR SPECIAL TROOPS - DST S.R.L.	3,452,160	Providing security, protection, intervention services in relation to CONPET S.A. objectives and assets
34	2025/S-CA 205	Sep 9, 2025	STEREOGRAPHIC CAD S.R.L.	140,000	Underground georadar scanning and 3D terrestrial scanning services for the Călăreți station - CONPET S.A.
35	2025/S-CA 210	Sep 16, 2025	REMARUL 16 FEBRUARIE S.A.	856,000	Planned repair type General Repair to locomotive LDH 92530850131-9 700CP
36	2025/S-CA 212	Sep 19, 2025	PEX S.R.L.	180,000	Maintenance services for Mitsubishi vehicles
37	2025/S-CA 213	Sep 22, 2025	CON METAL CF SRL.	1,210,355.26	Overhaul, maintenance and repair of industrial rail lines CONPET SA
38	2025/P-CA 226	Oct 6, 2025	VASTRUM TRANSCOM S.R.L. DELITA INDUSTRIAL TOOLS S.R.L.	200,000	Framework Agreement Laminates and assembly components
39	2025/P-CA 236	Oct 16, 2025	MAGUAY COMPUTERS S.R.L.	352,000	Supply of NGFW (Next Generation Firewall) equipment for the internet connection area with licensing included for a period of 5 years
40	2025/S-CA 244	Oct 24, 2025	S.A.S. FLEET TRACKING S.R.L. (former SAS GRUP S.R.L.)	292,500	GPS Satellite Surveillance and Monitoring Integrated System for the automotive park of CONPET S.A.

Crt. no.	Attribute and contract no.	Date of conclusion of the contract	Partner	Value RON (no VAT)	Contract Scope
41	2025/L-CA 248	Nov 3, 2025	ALBOSMART S.R.L.	1,446,225.55	Optimization and expansion of the CONPET S.A. energy consumption remote management system.
42	2025/P-CA 254	Nov 12, 2025	INNOVATIVE TEX SOLUTIONS S.R.L.	136,400	Supply of 2,200 pairs of water/mud protection boots
43	2025/L-CA-CD 269	Nov 28, 2025	ADVIR DURABLE CONSTRUCT S.R.L.	105,045.12	Execution of decommissioning works related to ASTRA telecommunications tower
44	2025/S-CA 270	Dec 2, 2025	SERVICE IMPLEMENTARE PRODUCTIE SA	190,520	Services for Ex certification of 22 Conpet S.A. locations
45	2025/S-CA 271	Dec 3, 2025	PKF Finconta S.R.L.	619,500	Statutory audit of annual financial statements 2025, 2026, 2027 and similar services
46	2025/P-CA 274	Dec 8, 2025	PHOENIX IT SRL.	225,000	Supply and implementation of document management and registration Application
47	2025/L-CA 275	Dec 9, 2025	SITAN GRUP SRL.	4,878,000	Design and execution for the modernization of the existing infrastructure by installing and integrating a CONPET-owned crude oil pumping system within the new OMV PETROM Warehouse, Oarja work site, Arges County
48	2025/S-CA 280	Dec 12, 2025	STRUCTOM S.R.L.	221,000	Technical expertise services for the resistance and stability of telecommunications towers in order to modernize the infrastructure of telecommunications towers and outdoor shelters within the CONPET S.A. telecommunications system.
49	2025/S-CA 282	Dec 15, 2025	ASIGURAREA ROMANEASCA-ASIROM SA	333,578.14	Optional CASCO insurance services
50	2025/P-CA 283	Dec 16, 2025	ANDANAUTO S.R.L. IKARUS TRANS S.R.L.	1,200,000	Framework agreement for the procurement of parts, consumables and automotive products

Crt. no.	Attribute and contract no.	Date of conclusion of the contract	Partner	Value RON (no VAT)	Contract Scope
51	2025/L-CA-CD 285	Dec 18, 2025	ELCAS PRODIMPEX SRL.	148,923	Execution of works to achieve the objective: double cabin SPC Slobozia Moară and restoration of electricity connection
52	2025/S-CA - CD 289	Dec 22, 2025	ASIGURAREA ROMANEASCA-ASIROM SA	160,000	Civil and professional liability insurance services for administrators and directors with mandate contracts within the company Conpet S.A.
53	2025/S-CA 290	Dec 22, 2025	ASIGURAREA ROMANEASCA-ASIROM SA	299,153.21	RCA (Motor insurance) services
54	2025/S-CA 294	Dec 23, 2025	ATANASIU & SKILLS S.R.L.	585,000	Design services for the execution of the replacement works of the 14" and 28" Constanța - Bărăganu pipelines at the crossing of the Poarta Albă Midia Năvodari canal in the Poarta Albă area
55	2025/S-CA 295	Dec 23, 2025	ENVIROTECH S.R.L.	3,657,415	Framework Agreement Provision of services and execution of works of restoration of the geological environment and polluted water courses as a result of the breakdowns occurred along the crude oil, rich gas and ethane transport pipeline routes or in the technological precincts of CONPET S.A. Ploiesti, taking over of the soil contaminated with hazardous substances
56	2025/S-CA 296	Dec 23, 2025	ENVIROTECH S.R.L.	1,828,708	Subsequent contract 1 for services and works for the restoration of the geological rich gas and ethane pipelines or in the technological premises of CONPET S.A. Ploiești, the removal of soil contaminated with crude oil, as well as the removal of soil and stones containing hazardous substances
57	2025/S-CA - CD 298	Dec 24, 2025	GEFIL S.R.L.	135,262	Inspection, maintenance, charging and repair services (including replaced/replenished extinguishing agent) of existing fire extinguishers in the workplaces belonging to CONPET S.A. Ploiești

Crt. no.	Attribute and contract no.	Date of conclusion of the contract	Partner	Value RON (no VAT)	Contract Scope
58	2025/P-CA 299	Dec 24, 2025	SPEEH HIDROELECTRICA S.A.	17,008,191.85	Electricity Procurement

Important revenues contracts concluded in 2025 (over 100 thousand RON)

Crt.no.	Attribute and contract no.	Date of conclusion of the contract	Partner	Value RON (no VAT)	Contract Scope
1	2025/CD-V 41	Feb 19, 2025	ANDRUSCA S.R.L.	202,682.12	Inotești pipe sale
2	2025/BC NIS 66	Mar 21, 2025	NIS PETROL S.R.L.	245,993.4	Supply of services for unloading crude oil and condensate from tankers, loading and temporary storage in tanks, receiving and loading them into tank cars for rail transport, with determination of the quantities loaded
3	2020/BC OMV 108	Mar 25, 2020	OMV PETROM S.A.	448,798,697	Addenda no. 23, 24, 25, 26 for the period 01.01.2025 - 31.12.2025 - transport of crude oil, rich gas, condensate and imported crude oil
4	2025/BC LKT 96	May 5, 2025	LUKOIL ROMÂNIA S.R.L.	1,168,000	Domestic crude oil transport to LUKOIL
5	2025/ADM 157	Jul 10, 2025	METAL HOUSE SILNEF S.R.L.	123,760	Sale of ferrous wastes resulting from the demolition of the R4, R5 Cartojani tanks
6	2025/ BC 192	Aug 20, 2025	ROMPETROL RAFINARE S.A.	7,392,000	Transport services as concerns the crude oil stored at Oil Terminal S.A., Constanța Sud warehouse
7	2025/CD-V 249	Nov 5, 2025	RUXO SERVICE CONSTRUCT S.R.L.	117,522.29	Inotești pipe sale

**List of litigations in which CONPET S.A. is a Party, pending before Courts on
16.03.2026**

a) The list of litigations pending before Courts on 16.03.2026 in which the company CONPET S.A. has the status of claimant

1. File no. 19024/281/2009 - Ploiești Courthouse

Parties: Conpet S.A. - claimant

Compania de Transport Feroviar S.A. - Defendant

Subject matter: Conpet filed a lawsuit requesting the defendant to pay the amount of RON 50,511.6 representing the difference in payment from the value of the repair of the engine of the LDH 70-675 locomotive in the amount of RON 60,381.60, as well as the legal expenses.

Clarifications: By the **Conclusion of 02.09.2011**, the court suspended the case pursuant to art. 36 of Law 85/2006.

Procedural status of the case: Merits - Suspended

The file no. 31627/3/2011 is pending before the Bucharest Court, having as its subject matter the insolvency procedure of the debtor Compania de Transport Feroviar S.A. through Judicial Administrator Pro Management Insolv I.P.U.R.L. Bucharest. As a creditor, Conpet is listed on the final list of creditors with the requested unsecured debt in the amount of RON 52,769.02 which, broken down, consists of: RON 50,511.6 in compensation and RON 2,257.42 representing the judicial stamp duty paid by Conpet in the claim file no. 19024/281/2009 of the Ploiești Courthouse. The case has a trial date 23.10.2026.

Deadline: --

2. File no. 2803/120/2013 – Dâmbovița Courthouse

Parties: Conpet S.A. - creditor

Ecprod S.R.L. - debtor

Subject matter: Insolvency. General procedure. Conpet S.A. filed a request for admission of claim on the assets of the Ecprod debtor in the amount of RON 25,728.89. Conpet is registered on the List of Creditors with the amount of RON 25,728.89. The percentage of the Conpet claim is 0.16% of the total claims entered on the table.

Clarifications: --

Procedural status of the case: Merits

Deadline: 06.05.2026

3. File no. 1862/114/2014 - Buzău Court

Parties: Conpet SA - creditor

Geluval Stor SRL - debtor

Subject matter: By the Sentence no. 621/26.10.2016, the Buzău Court orders the entry into the general bankruptcy procedure of the debtor, the sealing of all the assets from the debtor's property, their inventory and the fulfillment of the other liquidation operations. Conpet SA formulates a request for admission of the claim requesting the registration on the list of creditors of Geluval Stor SRL with the amount of RON 1,440.90, representing delay penalties due for payment over the term provided in the contract for a value of 7 invoices issued by Conpet for services provided in under the Contract no. STA 101/20.03.2012 concluded with the defendant, amount to which the debtor was obliged by the sentence no. 8867 / 16.06.2014 given by the Ploiești Courthouse in the file no. 109/281/21014, remained final by non-appeal.

Conpet is registered in the consolidated list of creditors in the bankruptcy procedure for the debtor Geluval Stor S.R.L. with an unsecured debt in the amount of RON 1,440.90.

Procedural status of the case: Merits

Deadline: 12.05.2025

4. File no. 1510/262/2014 - Moreni Courthouse

Parties: Conpet SA - claimant

Pîrvu Gheorghe - defendant

Pîrvu Nicolae - defendant

Grigorescu Gabriel - defendant

Zlăteanu Dragoș Marian - defendant

Dărmănești Commune, legally represented by the Mayor of Dărmănești Commune – defendant Nimb

Dâmbovița SA - defendant

Subject matter: Conpet filed a lawsuit requesting the court to order the defendants, jointly and severally, to pay to Conpet the amount of RON 34,944.18 as civil damages - representing the equivalent of remedial works of the Link 14 fiber optic pipeline and cable, destroyed on 03.06.2011, within the commune of Dărmănești, Dâmbovița county, works necessary to bring

them to the initial state before committing the deed, i.e. in working order, amount to which is added the interest from the date on which the sentence in the present case becomes final and until the date of actual payment; payment of the legal expenses.

Clarifications: By the **Conclusion of 08.01.2015**, the Moreni Courthouse suspends the trial of the case in relation to the defendant Nimb Dambovița SA. It dismisses the case regarding the other defendants and the formation of a new file (184/262/2015 - finalized by obliging the defendants Pârvu Gheorghe, Pârvu Nicolae, Grigorescu Gabriel and Zlăteanu Dragoș Marian to pay to Conpet the amount of RON 34,944.18 and the related interests of this amount, starting with the date of finality of the Sentence no. 97 / 04.02.2016 and until the date of actual payment. The decision was executed and is the subject of the file No. 30/2018 – Bailiff's Office Petrov Sergiu Alexandru).

Note: By the Conclusion of 14.12.2012 - file no. 9446/120/2012 - the Dâmbovița Court ordered the opening of the general insolvency procedure against the debtor Nimb Dâmbovița SA. By the Sentence no. 611 / 09.10.2014 The Dâmbovița Court orders the opening of the general procedure of judicial reorganization and the confirmation of the reorganization plan. The reorganization procedure is ongoing.

By the **Conclusion of 22.06.2017** pronounced in the file no. 1510/262/2014 the Moreni Courthouse, finding that the law applicable to the insolvency proceedings of the defendant Nimb Dâmbovița SA is Law no. 85/2006 and that the suspension will last until the closing of the insolvency procedure pronounced by the syndic judge based on art. 11 para. 1 letter n of Law no. 85/2006, maintains the suspension of the trial of the case ordered by the Conclusion of 08.01.2015.

Procedural status of the case: Merits - Suspended

Deadline: --

5. File no. 6819/118/2013 - Constanța Court

Parties: Conpet SA - creditor

Tobias SRL - debtor

Subject matter: Bankruptcy. Conpet S.A. requested the registration on the list of creditors of the debtor with the amount of RON 663 representing the equivalent value of 230 kg of aluminum (RON 575) and 110 kg of scrap metal (RON 88), handed over to Tobias SRL on 04.06.2013, based on the contract of sale - purchase of waste no. 2013 / ADM / 15.02.2013 concluded between Conpet and Tobias.

The request formulated by Conpet was admitted in part by the judicial administrator, in the sense that our company was registered on the list of creditors with the amount of RON 643.11, the difference of RON 19.89 representing the 3% environmental fund and due to the Environmental Fund Administration. The percentage of the Conpet receivable is 0.014% of the total of receivables entered in the list.

Procedural status of the case: Merits

Deadline: 22.04.2026

6. File no. 13386/3/2015 - Bucharest Court

Parties: Conpet SA - creditor

Perfect Metal SRL - debtor

Subject matter: Bankruptcy. Conpet S.A. requested the registration on the list of creditors of the debtor with the amount of RON 221,189.85 representing penalties for delay, compensations, interest and legal expenses.

The request was accepted but Conpet was entered on the list in the category of unsecured creditors and not in the category of secured creditors as would have been the case considering the content of our request for registration in the preliminary list of creditors. Conpet filed an appeal against the preliminary list of creditors, which was the subject matter of the file no. 13386/3/201/a1 with a deadline on 18.09.2015. By the **Decision no. 7106 / 18.09.2015** The Bucharest Court rejects the appeal as unfounded. The percentage of the Conpet receivable is 0.42625 of the total receivables entered on the list.

Procedural status of the case: Merits

Deadline: 23.10.2026

7. File no. 19602/3/2015 - Bucharest Court

Parties: Conpet SA - creditor

Top Birotica SRL - debtor

Subject matter: Bankruptcy. Conpet S.A. requested the registration on the list of creditors of the debtor with the amount of RON 2,258.72 representing delay penalties due for the delayed delivery of the equipment that was the object of the contract P-CA 438 / 17.11.2014.

Conpet was registered at the debtor's list of creditors with the amount of RON 2,258.72.

The percentage of the Conpet receivable is 0.010% of the total receivables entered on the list.

Clarifications: By the **Decision of 14.12.2022**, the Bucharest Court rejects the request of the judicial liquidator for the sale of the assets remaining in the debtor Top Birotica SRL's patrimony, by public auction, according to the Code of Civil Procedure.

Procedural status of the case: Merits

Deadline: 10.06.2026

8. File no. 8262/281/2016 - Ploiești Courthouse

Parties: Conpet SA - creditor

Conpet Club Football Association - debtor

Subject matter: Dissolution of a legal entity. Request for admission of the claim. Conpet SA formulates a request for admission of the claim on the property of the debtor Conpet Club Football Association, against which the dissolution was ordered by the Civil Sentence no. 8683 / 04.10.2016 pronounced by the Ploiești Courthouse in the file no. 8262/281/2016, by which it requests the court to admit the application for registration on the list of creditors of the debtor Conpet Club Football Association with the amount of RON 424.94, as a certain, liquid and due receivable, born before the admission of the dissolution application, representing the penalties payment rest, according to the invoice no. 1653 / 31.05.2015, calculated for the late payment of the obligations arising from the Lease Agreement no. ADM 366 / 23.10.2012, concluded by Conpet SA with the Conpet Club Football Association. By the address 39101 / 28.09.2017 Conpet requested the completion of the value of the debt registered by the Conpet Club Football Association and with the amount of RON 1,358.84 representing delay penalties born prior to the dissolution request (total RON 1,783.78). By the addresses no. 14907/20.04.2018, no. 43508/09.11.2018 and no. 6473/17.02.2020 Conpet requested the liquidator to communicate the steps taken to recover the amount of RON 1,783.78. In 2021, by the addresses no. 14399/27.04.2021 and no. 31732/15.09.2021 Conpet requested the Liquidator to inform us if there are assets in the association's patrimony and what are the prospects for the recovery of the debt or the completion of the dissolution and liquidation procedure of the Conpet Football Club Association.

Procedural status of the case: Merits

9. File no. 789/105/2017 - Prahova Court

Parties: ICIM S.A. by C.I.T.R. Bucharest administrator - debtor

Conpet S.A.- creditor

Subject matter: Insolvency proceedings. Conpet requests the registration on the list of creditors of the company ICIM SA represented by judicial administrator C.I.T.R. Bucharest Subsidiary S.P.R.L., with the total receivable in the amount of RON 393,934.37 representing delay penalties, legal expenses, execution costs.

A) RON 50,094, 8 representing the equivalent value of the works for repairing the damage to the pipeline Ø 6 RA Moreni-Ploiești and the lost crude oil, legal interest, legal expenses and execution costs established by the enforceable title - Civil Sentence no. 1014 / 28.01.2015 pronounced in the file no. 113/281/2014 remained final and corrected by the Conclusion of correction of the material error on 06.06.2016, by which the Ploiești Courthouse admitted the request for summons filed by the claimant Conpet S.A.

B) RON 343,839.57 composed of the amount of RON 331,271.57 representing penalties for delay in accordance with the provisions of art. 8.1. from the contract 0135/1995 (modified by art. 5 of the additional act 9/2005 and the additional act no. 10/2006), as well as the amount of RON 12,568 representing judicial stamp duty, judicial stamp and expertise fee.

Conpet was entered on the list with the requested amount.

The percentage of the Conpet receivable is 0.75 % of the total receivables entered on the list.

ICIM filed an appeal which is the subject of the file no. 789/105/2017 / a1 and requested:

- mainly a partial amendment of the preliminary list of creditors in connection with the rejection of the application for entry of the claim in the amount made by Conpet
- in the alternative, a partial amendment of the preliminary list of creditors for the purpose of entering the conditional Conpet claim.

The appeal of ICIM was the subject matter of the file 789/105/2017 / a1. By the Decision 776/2018, the Prahova Court rejects the appeal regarding the preliminary list formulated by the debtor Intreprinderea Construcții Instalații Montaje S.A. regarding the claim of the creditor CONPET S.A. By the Conclusion of 11.09.2020, the Prahova Court ordered the entry into the bankruptcy procedure of the debtor.

Procedural status of the case: Merits

Deadline: 08.04.2026

10. File no. 8727/105/2017 - Prahova Court

Parties: Conpet SA - claimant

Paulus S.R.L. - Defendant

Subject: Bankruptcy - general procedure

Subject matter: On 14.10.2019, Conpet filed a payment request with the judicial administrator C.I.T.R. Bucharest Subsidiary S.P.R.L. (art. 75 * paragraph 3 of Law no. 85/2014) for the payment of the amount of RON 32,493.44, amount due on 04.07.2019 by Paulus S.R.L. (C.F. 4000500), for not fulfilling the obligations established by the contract no. S-CA 1191 / 05.07.2017 (air conditioning maintenance). The request was granted.

Clarifications: Paulus S.R.L. filed an appeal against the measure of the judicial administrator file 8727/105/2017 / a13. In merits, the court rejected the appeal filed by Paulus S.R.L. The case was resolved by rejecting the appeal filed by Paulus S.R.L. by Decision 213/2020.

Conpet addressed the insolvency practitioner for the recovery of the amount of RON 2,891.95 from the performance guarantee, and to pay the difference of RON 29,601.49 with priority according to the law. On 09.06.2021, the amount of 2,891.95 was recovered from the performance guarantee. The difference of RON 29,601.49 was not paid.

By the **Interim Decision 163/24.03.2022**, the Prahova Court orders the entry into bankruptcy of the debtor in the general procedure. It appoints a provisional judicial liquidator to the initially appointed insolvency practitioner, EUROSMART Prahova Subsidiary, who will fulfill the duties provided by art. 64 of the law. It orders the dissolution of the debtor company and the lifting of the debtor's right of administration. Conpet requested the registration on the additional table of creditors with the amount of RON 29,601.49 representing late penalties owed by Paulus S.R.L. for non-fulfillment of the obligations resulting from the contract no. S-CA 1191(489)/07/05/2017 having as its subject matter *"maintenance services for air conditioners in all workplaces belonging to CONPET S.A."*. The claim was accepted, the amount of RON 29,601.49 being entered in the definitive consolidated list of creditors at item 13, table published in B.P.I. no. 11975/14.07.2022. The bankruptcy procedure is currently ongoing.

Procedural status of the case: Merits

Deadline: 03.06.2026

11. File no. 2036/83/2019 - Satu Mare Court

Parties: Conpet SA - claimant

PRODREP MG S.R.L. - Defendant

Subject: Bankruptcy

Subject matter: On 18.11.2019, Conpet filed an application for registration on the list of creditors of the debtor PRODREP MG S.R.L. with the amount of RON 284,496.11 representing:

- damages in the amount of RON 148,926.49 provided in art. 18.2 of the works contract L-CA 699 of 28.09.2017 (20% of the contract value provided in art. 3 of the contract);

- penalties of 0.5% / day of delay provided by art. 17.1 of the works contract L-CA 699 of 28.09.2017 applied to the value of the unexecuted works in the amount of RON 46,575 for a number of 162 days of delay calculated from 10.04.2019 to 19.09.2019 the date of termination of the contract;
- equivalent value for electricity supply in the amount of RON 16.54 for the period 01.08.2019-31.08.2019, resulting from the execution of the works contract L-CA 699 of 28.09.2017;
- penalties of 0.5% / day of delay in the amount of RON 78,644.16 provided by art. 17.1 of the works contract L-CA 537 of 27.07.2017 applied to the value of unexecuted works for a number of 168 days of delay calculated from 01.05.2019 to 15.10.2019 the date of opening the insolvency procedure;
- penalties of 0.5% / day of delay in the amount of RON 10,333.92 provided by art. 17.1 of the works contract L-CA 380 of 05.10.2016 applied to the value of the unexecuted works for a number of 114 days of delay calculated from the date set for the completion of the works until their actual completion. The claim has been accepted.

Conpet filed an application for registration on the supplementary list and for the amount of RON 18,724.8, representing the current receivable born after the date of opening the insolvency procedure. Since the opening of the bankruptcy procedure and registration with the list of creditors with the previously shown amounts, Conpet has also recorded debits from the non-execution by PRODREP MG S.R.L. of ongoing works in the amount of RON 79,403.37.

Currently, CONPET is listed on the final consolidated list with the following amounts: RON 284,496.11 and RON 98,138.68 (7th rank on the list – published in B.P.I. no. 16899/19.10.2022).

Clarifications: At the deadline on 20.10.2020, the court admitted the request of the judicial administrator and pursuant to art. 145 paragraph 1 point A letter c and point B of Law no. 85/2014 ordered the beginning of the bankruptcy procedure in the general form of the debtor PRODREP MG S.R.L. - SC 339 / F / 20.10.2020 B.P.I. 18101 / 28.10.2020.

Procedural status of the case: Merits

Deadline: 15.05.2026

12. File no. 6143/2/2020* - Bucharest Court of Appeal

Parties: Conpet SA - claimant

The Policyholder Guarantee Fund – defendant

Subject matter: Conpet appealed against the Decision no. 24238 / 25.09.2020 issued by the Policyholder Guarantee Fund by which the payment requests no. 79167, 79166, 79163, 81691, 81687, 81698, 82691, 82690, 88271, 88728 and 89684 were rejected.

Clarifications: CONPET S.A. formulated payment requests for the refund of amounts related to policies concluded with the Insurance-Reinsurance Company ASTRA S.A. during the years 2009-2015, but by decision no. 24238 / 25.09.2020 which is the subject matter of the appeal, the Policyholder Guarantee Fund did not refer to the requests made by Conpet S.A. for the refund of the amounts due. The payment requests no. 79167, 79166, 79163, 81691, 81687, 81698, 82691, 82690, 88271, 88728 and 89684 specified in the decision are not related to any documents issued by our company.

By **Sentence no. 1051/30.06.2021** The Bucharest Court of Appeal admits the request. It annuls the decision no. 24238/25.09.2020 issued by the Policyholder Guarantee Fund. It obliges the defendant to issue an administrative act admitting the request for payment made by the claimant for the amount of RON 36,430.13. The Policyholder Guarantee Fund appealed.

By the **Decision no. 523/31.01.2024** The High Court of Cassation and Justice admits the appeal declared by the Policyholder Guarantee Fund. It dismisses the contested sentence and sends the case for retrial to the same court.

Procedural status of the case: Appeal - retrial

Deadline: 16.03.2026

13. File no. 1270/229/2021 - Fetesti Courthouse

Parties: Conpet SA- Claimant

Zacon Trandafir - Defendant

Subject matter: Claims

Clarifications: File disjointed from file no. **2782/229/2018**.

By the **Conclusion of 22.04.2021**, the Fetesti Courthouse ordered the suspension of the trial until the resolution of the merits case, from which the second head of the claim was disjointed. The case was reinstated on 03.10.2024.

By the **Sentence no. 6/12.01.2026** the Fetești Courthouse takes note of the request to waive the trial of the request subject of file 1270/229/2021, disjoint from file no. 2782/229/2018, filed by the claimant CONPET S.A., in contradiction with the defendant Zacon Trandafir - deceased during the trial, the action being continued against the heirs Zacon Ligia, Zacon Petrică and Popescu Nicoleta. With appeal after communication.

Procedural status of the case: Merits

Deadline: --

14. File no. 5081/105/2013 - Prahova Court

Parties: Energopetrol SA through Judicial Administrator Andrei Ioan I.P.U.R.L. - respondent
Conpet SA - appellant

Subject matter: Insolvency

Clarifications: Conpet S.A. filed an appeal against the measures of the administrator/judicial liquidator. The case was the subject matter of the file no. 5081/105/2013/a13.

By the **Decision 11 of 19.04.2022**, the Prahova Court admits the appeal. It cancels the measure of the judicial administrator regarding the prescription of the right to request the payment of the amount of RON 7556.34. It finds that the amount of RON 7556.34 is included in the debtor's current debt statement in B.P.I. no. 4717/16.03.2022.

Deadline: 09.09.2026

15. File no. 11783/281/2022 – Prahova Court

Parties: Conpet – claimant

Trafotech S.R.L. – defendant

Subject matter: Claims. Conpet formulates a summons requesting the court, through the decision it will pronounce, to order the obligation of the defendant Trafotech S.R.L. upon payment to Conpet S.A. of the amount of RON 55,257, consisting of:

- RON 35,697 representing late penalties calculated for the period 14.02.2021 – 27.04.2021 inclusive, owed by the defendant in accordance with the provisions of art. 18.1 of the contract no. P-CA 391/15.12.2020,
- RON 19,560, representing 20% of the contract value, due according to the art. 19.2 of the supply contract no. P-CA 391/15.12.2020, following the unilateral termination of the contract due to the fault of the defendant.

Also, Conpet requests the obligation of the defendant Trafotech S.R.L. to pay the legal expenses that it will incur in this case.

Clarifications: By the **Civil Sentence of 27.10.2022**, the Ploiești Courthouse admitted the action in part. It obliges Trafotech SRL to pay to Conpet SA the amount of RON 25,917, representing late payment penalties calculated for the period 14.02.2021 –27.04.2021 inclusive according to the art. 18.1 of the supply contract no. P-CA 391 of 15.12.2020. It obliges Trafotech SRL to pay to Conpet SA the amount of RON 19,560 representing compensatory damages according to the art. 19.2 of the supply contract no. P-CA 391 of 15.12.2020. It rejects the rest of the action, as unfounded. It obliges Trafotech S.R.L. to pay to Conpet S.A. the amount of RON 1,969 as legal expenses, representing the stamp duty. The decision was appealed by Trafotech SRL.

By the **Decision no. 407/17.03.2025**, the Prahova Court rejects the appeal as unfounded. Trafotech SRL filed an appeal.

Procedural status of the case: Appeal

Deadline: 17.03.2026

16. File no. 2854/105/2022 – Prahova Court

Parties: Conpet SA – claimant

Eurosting AAW Industry S.R.L. defendant

Subject matter: Obligation of the defendant Eurosting AAW Industry S.R.L. upon payment to CONPET S.A. of the total amount of RON 747,937.80 consisting of the amount of RON 83,640 representing damages in the amount of 20% due according to the art. 19.2 of the works contract no. L-CA 252/06.08.2019 and the amount of RON 664,297.80 representing late payment penalties calculated until 29.04.2021, owed by the defendant in accordance with the provisions of the art. 18.1 of the works contract no. L-CA 252/06.08.2019, for the non-execution of the obligations assumed by the contract. Obligation to pay legal expenses.

Clarifications: By the **Conclusion of 26.01.2023** the Prahova Court admits the request for suspension of the trial of the case made by the defendant and it disposed the suspension of the case until the final settlement of File no. 4372/105/2022 pending before the Prahova Court. With the right of appeal throughout the suspension.

Procedural status of the case: Merits - suspended

Deadline: --

17. File no. 331/90/2016 – Pitești Court of Appeal

Parties: Conpet SA – creditor

REMAT Vâlcea SA - debtor

Subject matter: Conpet submitted a request for admission of the claim and registration in the additional list of the creditor Remat Vâlcea SA with the amount of RON 4,538.61 (4,331.61 late payment penalties CON FA 6291/16.10.2017 + 200 RON legal expenses). Conpet was entered on the additional list of the debtor's creditors with the requested amount.

Clarifications: By the **Sentence no. 742/09.12.2025**, the Vâlcea Court orders the closure of the bankruptcy proceedings of the debtor REMAT VÂLCEA S.A. and the removal of the debtor from the Trade Register. It discharges the judicial insolvency administrator IDEVO SPRL from any duties and responsibilities.

The General Directorate of Public Finance Craiova filed an appeal.

Procedural status of the case: Appeal

Deadline: 06.04.2026

18. File no. 6722/281/2023 – Ploiesti Courthouse

Parties: CONPET S.A. - claimant

Thermoficare Prahova S.A. and the Popescu Silviu Andrei Bailiff's Office - defendant

Subject matter: Conpet filed an appeal against the enforcement documents drawn up by the Popescu Silviu Andrei Bailiff's Office in the enforcement file no. 263/2022, as follows: the conclusion pronounced on 08.12.2022 by the Ploiești Courthouse in the file no. 25160/281/2022 by which the foreclosure was approved; the summons issued on 09.03.2023 for the payment of the amount of RON 7,003.40, the conclusion no. 1 issued on 09.03.2023 establishing the enforcement expenses in the amount of RON 1,259.51; the decision issued on 20.03.2023 ordering the termination of foreclosure.

The appeal requested the annulment of the decision pronounced on 08.12.2022 by the Ploiești Courthouse in the file no. 25160/281/2022 by which the foreclosure of all the documents issued by the Popescu Silviu Andrei Bailiff's Office in the enforcement file no. 263/2022, respectively of the Security Summons issued on 09.03.2022 for the payment of the amount of RON 7,003.40, of the conclusion no. 1 issued on 09.03.2023 establishing the enforcement expenses in the amount of RON 1,259.51 and the conclusion issued on 20.03.2023 ordering the termination of enforcement and the return of enforcement for the amount of RON 3,856.65 representing amounts additionally paid by Conpet S.A. following the transmission of the summons by the Popescu Silviu Andrei Bailiff's Office in the enforcement file no. 263/2022, composed of RON 3,446.52 representing amounts invoiced in addition and not owed through the invoices put into execution as enforceable titles and RON 410.13 representing the difference in unpaid bailiff's fees.

Clarifications: By the **Decision of 20.10.2023**, the Ploiești Courthouse suspends the trial of the challenge to foreclosure formulated by the appellant Conpet S.A. because the insolvency proceedings have been opened against the debtor Termoficare Prahova S.R.L. - file 1653/105/2023 - Prahova Court. With the right of appeal for the entire duration of the suspension.

Procedural status of the case: Merits - Suspended

Deadline: --

19. File no. 1310/116/2021 – Calarasi Court

Parties: CONPET S.A. - creditor

Agroland Future S.R.L. - debtor

Subject matter: Conpet filed a request for admission of the claim and registration in the list of creditors of Agroland Future S.R.L. with the amount of RON 8,831.15, as the debtor was obliged by the enforceable Civil Sentence no. 1058/20.12.2019 pronounced by the Lehliu-Gara Courthouse in the file no. 2149/249/2019, to which are added the legal expenses related to Law no. 85/2014 [RON 8,631.15 (RON 8,120.14 + RON 511.01) + RON 200= RON 8,831.15]. Conpet was entered on the final list of the debtor's creditors with the requested amount.

Clarifications: --

Procedural status of the case: Merits

Deadline: 24.03.2026

20. File no. 671/1285/2022 – Cluj Specialised Court

Parties: CONPET S.A. - creditor

Tirrena Scavi SPA - debtor

Subject matter: Secondary insolvency proceedings in the form of bankruptcy

Conpet filed a claim admission request asking the court to register the company Conpet S.A. on the list of creditors of Tirrena Scavi SPA with the amount of RON 54,601.02 composed of:

- the amount of RON 48,402.43 representing the equivalent value of the damage suffered by Conpet S.A. as a result of the damage caused by the debtor TIRRENA SCAVI SpA – Cluj Branch on 04.04.2022 to the crude oil transport pipeline Ø 10¾" Ghercești – Icoana, Gârlești village area, Ghercești commune, Dolj county;
- the amount of RON 5,998.59 representing the update of the equivalent value of the damage with the legal interest from the date of the act (04.04.2022) until the date of the opening of the procedure (07.03.2023);
- RON 200 representing the judicial stamp duty related to this application for admission of the claim on the assets of the debtor Tirrena Scavi SPA.

Clarifications: Conpet was entered in the preliminary List of creditors of the debtor Tirrena Scavi SpA (published in B.P.I. no. 7475/03.05.2023) with the amount requested – RON 54,601.02 (unsecured debt, art. 161 point 8 of the Insolvency Law, 0.0735% of the category, 0.0027% of the total receivables, 0.0175% of the total with voting rights).

Procedural status of the case: Merits

Deadline: 19.05.2026

21. File no. 2365/105/2023* – Prahova Court of Appeal

Parties: Conpet S.A. – claimant

Ministry of Agriculture and Rural Development - defendant

Argeş County Directorate for Agriculture - defendant

National Agency for Land Registry and Real Estate Advertising - defendant

Subject matter: CONPET S.A. filed a summons requesting the joint and several obligation of the defendants to pay to Conpet S.A. of the amount of RON 204,386.72 representing the amount paid as a guarantee.

Clarifications: By the **Decision no. 710/19.06.2024**, the Prahova Court admits the motion to dismiss for lack of jurisdiction. It declines the jurisdiction to resolve the case in favor of the Civil Section I of the Prahova Court. No appeal.

By the **Sentence no. 126/07.02.2025**, the Prahova Court admits the exception of the lack of passive procedural status of the defendant, the National Agency for Land Registry and Real Estate Advertising, invoked by this defendant in its response. It rejects the request for summons filed by the claimant Conpet S.A., in contradiction with the defendant, the National Agency for Land Registry and Real Estate Advertising Prahova, as being filed against a person without passive procedural status. It rejects the request for summons filed by the claimant Conpet S.A., in contradiction with the defendants Ministry of Agriculture and Rural Development and Argeş County Directorate for Agriculture, as unfounded.

Conpet SA filled an appeal.

On 28.01.2026 Conpet filed a request to notify the Constitutional Court regarding the plea of non-compliance with the constitution of the provisions of art. V of Law 231/2018 amending and supplementing the Land Fund Law no. 18/1991.

By the Conclusion of 05.03.2026, the Ploieşti Court of Appeal admits the request to notify the Constitutional Court with the plea of non-compliance with the constitution. It admits the request to suspend the trial of the case. It orders the suspension of the trial of the case until the publication in the Official Gazette of the decision of the CCR. With the right of appeal separately, to the hierarchically superior court, for as long as the suspension of the trial lasts.

Procedural status of the case: Appeal - suspended

Deadline: --

22. File no. 17532/281/2023 – Prahova Court

Parties: Conpet SA – claimant

Eurosting AAW Industry S.R.L. defendant

Subject matter: Obliging the defendant Eurosting AAW Industry S.R.L. to pay Conpet S.A. of the total amount of RON 56,444.93 representing late penalties calculated until 04.11.2022 owed by the defendant in accordance with the provisions of art. 17.1(1) of works contract no. L-CA 27/13.02.2020 for not executing the works on time.

Clarifications: --.

Deadline: 19.05.2026

23. File no. 19770/281/2023 – Ploiesti Court

Parties: Conpet SA – claimant

International Dancor Imobiliare 888 SRL – defendant

Subject matter: Action for contractual liability. Conpet filed a summons request asking the court:

- to oblige the defendant International Dancor Imobiliare 888 888 SRL to pay the amount of RON 4,064.98 representing late penalties calculated according to art. 8.1. from the rental agreement no. STA 147/20.05.2022.

- to oblige the defendant International Dancor Imobiliare 888 SRL to pay legal expenses consisting of the judicial stamp duty and other costs caused by this litigation.

Clarifications: By the **Sentence no. 1137/05.02.2024** the Ploiești Courthouse admits, in part, the summons request. It obliges the defendant to pay to the claimant the contractual late payment penalties due in the amount of 0.1% per day for each day of delay calculated as follows: for invoice series: PH CON FD no. 5287/ 23.06.2022 in the amount of 4534.99 lei, starting from 26.07.2022 and ending on 24.01.2023; for invoice series: PH CON FD no. 5212/31.05.2022 on the total debit of RON 13,746.56, from 06.07.2022 to 24.01.2023 inclusive, from 25.01.2023 to 01.03.2023 inclusive on the debit of RON 10,000 and from 02.03.2023 to 21.03.2023 on the debit amounting to RON 4,000. It obliges the defendant to pay to the claimant the amount of RON 285, as legal expenses consisting of judicial stamp duty proportional to the extent of the admission of the claims. It rejects the rest of the request as unfounded.

Conpet filed an appeal.

By the **Decision no. 159/07.02.2025**, the Prahova Court rejects the appeal. With the right to appeal within the deadline after communication.

Procedural status of the case: Appeal

Deadline: --

24. File no. 27248/281/2023 – Ploiesti Courthouse

Parties: Conpet SA – claimant

Technologies Brilliant S.A. - defendant

Subject matter: Conpet formulates a summons requesting the obliging of the defendant Technologies Brilliant S.A. upon payment to Conpet S.A. of penalties in the amount of RON 2,759.05, owed by the defendant in accordance with the provisions of art. 16.1(1) from the service contract no. S-CA 82/03.05.2022, representing the difference between the delay penalties in the amount of RON 2,898 calculated and requested by Conpet through the Termination Notice no. 28092/26.07.2022 and the amount of RON 138.94 paid by the defendant as late payment penalties. Obliging the defendant to pay legal expenses.

Clarifications: By the **Sentence no. 5931/04.06.2024**, the Ploiești Courthouse rejects the request for summons. It rejects the claimant's request to order the defendant to pay the legal expenses as unfounded. It rejects the defendant's request to order the claimant to pay the legal expenses as unfounded. With the right of appeal after communication.

Deadline: --

25. File no. 11374/315/2023* – Târgoviște Courthouse

Parties: Conpet S.A. – civil party

Peștișor Marius – Sever - defendant

Subject matter: Grand larceny. The damage suffered by Conpet S.A. is RON 28,750.45, representing the equivalent value of the works to decommission the artisanal by-pass installation between the Ø 14" Cartojani - Ploiești and Ø 4" Periș pipelines, identified on 21/22.12.2017 within the Butimanu locality, Bârbuceanu village, Dâmbovița county, of the works to remediate the damaged pipeline, necessary to restore it to operating condition (RON 13,990.43), as well as of the works to recover the crude oil remaining in the Ø 4" Periș pipeline (RON 14,760.02).

Clarifications: By the **Sentence no. 132/18.02.2025**, the Târgoviște Courthouse admits the civil action and obliges the defendant Peștișor Marius Sever to pay to Conpet S.A. the amount of RON 28,750.45 as compensation material damages, to which is added the legal penalty interest starting with 22.12.2017 and until the full payment of the debt.

Peștișor Marius – Sever filed an appeal.

By the **Decision no. 843/30.07.2025**, the Ploiesti Court of Appeal admits the appeal filed by the defendant Peștișor Marius Sever against the criminal sentence no. 132/18.02.2025 ruled by the Târgoviște Courthouse in the file no. 11374/315/2023, which it annuls in its entirety and sends the case for retrial to the court of first instance.

Procedural status of the case: Merits - retrial

Deadline: 19.05.2026

26. File no. 4462/233/2024 – Galați Courthouse

Parties: Conpet S.A. – claimant

Drăgan Gheorghe – defendant

Drăgan Maria Magdalena - defendant

Subject matter: Conpet filed a summons application requesting the declaration of unenforceability against us, the company Conpet S.A., of the Voluntary Partition Act authenticated under the no. 2189 of October 17, 2023 by S.N.P. Costache and Căpătan through notary public Carmen-Eliza Ostache concluded between the defendant Drăgan Gheorghe and the defendant Drăgan Maria-Magdalena, as co-participants, and Drăgan Marinița, as beneficiary of the right of life estate, as well as the Liquidation Act authenticated under the no. 2188/2023 by S.N.P. Costache and Căpătan through notary public Carmen-Eliza Ostache, documents having as object the ½ share held by the defendant Drăgan Gheorghe of the ownership right over the property, registered in the Land Book no. 100346 – Slobozia Conachi, identified with the cadastral number 100346, located in the commune of Slobozia Conachi, Galați county, legal documents concluded in fraud of our rights as a creditor of the defendant Drăgan Gheorghe. Obligation of the defendants to pay the legal expenses.

Clarifications: --

Procedural status of the case: Merits

Deadline: 22.04.2026

27. File no. 983/105/2024 – Prahova Court

Parties: Conpet-claimant

Lambru Dragomir-defendant

Dragomir Ortansa, Dragomir Maria Alexandra and Dragomir Ioana Cristina-defendants heirs

Note: Lambru Dragomir has died.

Subject matter: Action for patrimonial liability

Conpet requested the obligation of the defendant Lambru Dragomir, residing in Baba Ana village, no. 467, Baba Ana commune, Prahova county in order to oblige the defendant to pay the amount of RON 524,752.23, representing the equivalent of the quantity of 5,989.72 meters of pipe missing from the management and the quantity of 15,532.00 meters of electrical cables missing from the management no. 14 Inotești Warehouse of the company Conpet S.A., an amount that will be updated with the inflation rate until the effective payment date.

Clarifications: --

Deadline: 17.06.2026

28. File no. 8975/302/2024 – Bucharest District 5 Courthouse

Parties: Conpet - claimant

The Bailiff Răduță Nicoleta - defendant

Subject matter: Conpet filed a complaint against the refusal of the Bailiff Răduță Nicoleta sent by the address issued on March 14, 2024 in the enforcement file no. 16/2017, address communicated to Conpet by e-mail on 18.03.2024 and registered under the no. 11226., requesting the court to admit the complaint and consequently oblige The Bailiff's Office Răduță Nicoleta to continue the enforcement in order to recover the amount of RON 1,310 representing the partially unpaid debt in the enforcement file no. 16/2017 and the expenses incurred by the foreclosure;

Clarifications: By the **Sentence no. 7806/08.08.2025**, the Bucharest District 5 Courthouse rejects the complaint as unfounded. It rejects the petitioner's request to oblige the respondent to pay the legal expenses as unfounded. It orders the reduction of the amount requested by the bailiff as an equivalent value for scanning the enforcement file from the amount of RON 3,312.96 to the amount of RON 300 and obliges the petitioner to pay to the Bailiff's Office Răduță Nicoleta the amount of RON 300, representing the costs of the operation of scanning, copying on CD and transmitting the enforcement file no. 16/2017.

Conpet S.A. filed an appeal.

Procedural status of the case: Appeal

Deadline: 04.05.2026

29. File no. 2237/120/2024 – Prahova Court

Parties: Conpet – claimant

Mayor of Gura Ocnitei commune – Ioniță Sorin Vasile – defendant

Gura Ocnitei commune – defendant

Mapi Imobiliare S.R.L. Company - defendant

Subject matter: Conpet files a lawsuit requesting:

- 1.Cancellation of the Building Permit no. 43 of 22.12.2023 issued by the Mayor of Gura Ocnitei commune Ioniță Sorin Vasile at the request of the defendant Mapi Imobiliare S.R.L. company
2. Dismantling the construction "Platform for container placement" illegally located in the protection and safety zone of the Ø 6 5/8" Ochiuri - Moreni crude oil pipeline, which undercuts the land owned by Mapi Imobiliare S.R.L. located in Gura Ocnitei commune, Ochiuri village, T91,

P2/1, Dâmbovița county, with an area of 1396 sq. m, arable use category, Cadastral and land book no. 74623 ATU Gura Ocnitei.

3. Obligation of the defendants to pay legal expenses.

Clarifications: By the Decision no. 512/02.10.2024, the Dâmbovița Court admits the exception of territorial incompetence of the Dâmbovița Court, regarding the resolution of the action filed by the claimant Conpet S.A. having as its subject matter the annulment of the administrative act and sends the file to the competent resolution of the Prahova Court.

By the **Sentence no. 1246/09.07.2025**, the Prahova Court admits the request. It annuls the building permit no. 43/22.12.2023 issued by the mayor of the Gura Ocnitei commune. It obliges the defendant MAPI IMOBILIARE S.R.L. to dismantle the construction built on the basis of the building permit no. 43/22.12.2023, namely the "platform for container placement", located in the GURA Ocnitei commune, Ochiuri village, cadastral number and land register number 74623. With right of appeal after notification.

Procedural status of the case: Merits

Deadline: --

30. File no. 17827/281/2024 – Prahova Court

Parties: Conpet – appellant

Răduță Sândica - respondent

The Bailiff's Office Divoiu Maria - respondent

Subject matter: Conpet filed an appeal against the enforcement against the enforcement documents drawn up by the Bailiff's Office Divoiu Maria in the enforcement file no. 96/2024 and the invalidation of the enforcement for the amount of RON 594.3 representing: RON 107 tax paid by Conpet on the amounts paid as an update with the inflation index according to the civil sentence no. 7049/04.10.2022, RON 48 tax that Conpet still has to pay under art. 84¹ of Law no. 227/2015 regarding the Fiscal Code on amounts paid as debit and RON 439.3 of unjustified execution expenses.

Clarifications: By the **Sentence no. 4733/25.07.2025**, the Ploiești Courthouse admits the exception of the lack of passive procedural capacity of the Bailiff's Office Divoiu Maria, invoked in the response. It admits in part the request for the invalidation of the foreclosure. It orders the invalidation of the foreclosure in the enforcement file no. 96/2024 of the Bailiff's Office Divoiu Maria, in the sense of obliging the respondent to return to the appellant the amount of RON 546.30, representing illegally withheld tax (RON 107) and unjustifiably established enforcement expenses (RON 439.30). It rejects the appellant's request for a reduction of the expenses

regarding the photocopying of the enforcement file no. 96/2024, as unfounded. It obliges the appellant to pay to the Bailiff's Office Divoiu Maria the amount of RON 809.20, representing expenses regarding the photocopying of the enforcement file no. 96/2024. It orders the respondent to pay the appellant the amount of RON 1,500, representing legal expenses (expert fees). It rejects the appellant's request to order the respondent to pay legal expenses, consisting of judicial stamp duty, as inadmissible.

Conpet filed an appeal.

Procedural status of the case: Appeal

Deadline: Ruling postponed to 25.03.2026

31. File no. 19573/281/2024 - Ploiești Courthouse

Parties: Conpet – claimant

Comteh S.R.L. - defendant

Subject matter: Conpet files a lawsuit requesting that the defendant be ordered to pay the amount of RON 11,132.43 representing late payment penalties arising from the late execution of the intervention obligation established in art. 4.3 of the Service Contract no. S-CA 133/30.04.2020.

Clarifications: By the **Decision of 29.01.2025**, the Ploiești Courthouse, pursuant to the provisions of art. 75 of Law no. 85/2014, finds that the trial of the case has been suspended by law. With the right of appeal for the entire duration of the suspension.

Procedural status of the case: Merits

Deadline: --

32. File no. 27605/281/2024 – Ploiești Courthouse

Parties: Conpet – claimant

Eurosting AAW Industry S.R.L. - defendant

Subject matter: Conpet filed a lawsuit requesting the company Eurosting AAW Industry S.R.L. to pay to Conpet S.A. the amount of RON 139,712.19 representing late payment penalties owed by it in accordance with the provisions of art.17.1(1) of the works contract no. L-CA 95/23.04.2019 for the delayed execution of the rehabilitation works of the Marghita Crude Oil Loading Ramp.

Clarifications: By the **Decision no. 1878/14.03.2025**, the Ploiești Courthouse admits the motion to dismiss for lack of jurisdiction of the Ploiești Courthouse, invoked ex officio. It declines the jurisdiction to resolve the case in favor of the Prahova Court.

By the **Decision no. 1504/05.11.2025**, the Prahova Court admits the motion to dismiss for lack of jurisdiction. It declines the jurisdiction to resolve the case in favor of the Ploiești Courthouse. It finds that the negative conflict of jurisdiction has arisen and submits the file to the Ploiești Court of Appeal for its resolution (file no. 1005/42/2025). The Ploiești Court of Appeal, by the **Decision no. 23/26.01.2026**, establishes the jurisdiction to resolve the case, in favor of the Ploiești Courthouse.

Procedural status of the case: Merits

Deadline: 20.05.2026

33. File no. 5714/118/2024 – Constanța Court

Parties: Conpet S.A – creditor

Comteh S.R.L. - debtor

Subject matter: Conpet filed a request for admission to the list of creditors of the debtor COMTEH S.R.L. with the amount of RON 11,132.43 representing late payment penalties arising from the late execution of the intervention obligation established in art. 4.3 of the Service Contract no. S-CA133/30.04.2020, concluded between Conpet S.A as beneficiary and Comteh S.R.L. as Provider, as an unsecured, certain, liquid and due claim, arising prior to the date of opening the insolvency proceedings.

In accordance with art. 453 of the Code of Civil Procedure, we request the court to oblige the debtor Comteh S.R.L. to pay legal expenses (judicial stamp duty, as well as other expenses incurred in this process).

Conpet was entered on the preliminary list under suspensive condition until the presentation of the tax invoice for the accessories and until the presentation of proof of execution/non-execution of the performance guarantee. Comteh SRL filed an appeal against this measure. This is the subject matter of the file no. 5714/118/2024/a1 (deadline: 18.03.2026).

Clarifications: --

Procedural status of the case: Merits

Deadline: 18.03.2026

34. File no. 1411/105/2023 – Prahova Court

Parties: Conpet S.A – intervener

GURA VITIOAREI COMMUNE through MAYOR - claimant

GURA VITIOAREI LOCAL COUNCIL - claimant

CRES BAN N.M. S.R.L. - defendant

Subject matter: Conpet filed a request for intervention in its own interest in the file no. 1411/105/2023, pending before the Prahova Court – Second Civil Section, Administrative and Tax Litigation, having as subject matter the termination of the contract and as parties:

Gura Vitioarei Commune through Mayor and the Local Council of Gura Vitioarei Commune, as claimants and CRES BAN N.M. S.R.L. (hereinafter referred to as Cres Ban N.M.), as defendant.

Conpet requested the court:

1. Admitting the request for main intervention in its own interest formulated by the undersigned CONPET S.A., in order to defend our concession rights resulting from the concession contract concluded with the Romanian State represented by the National Agency for Mineral Resources (N.A.M.R.), currently renamed the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (A.N.R.M.P.S.G.), approved by the G.D. no. 793/2002;
2. Ordering the payment of legal expenses.

Clarifications: --

Procedural status of the case: Merits

Deadline: 08.04.2026

35. File no. 4232/105/2025 – Ploiești Courthouse

Parties: CRES BAN N.M. S.R.L. claimant

Gura Vitioarei Commune – defendant

Gura Vitioarei Mayor – defendant

Gura Vitioarei Local Council – defendant

Conpet S.A - intervener

Subject matter: Conpet SA filed a request for intervention in its own interest in the action that forms the subject matter of the civil file no. 4232/105/2023 of this court, having as its subject matter the obligation to also make parties: CRES BAN N.M. S.R.L. (hereinafter referred to as Cres Ban N.M.) as claimant and Gura Vitioarei Commune, Gura Vitioarei Mayor and Gura Vitioarei Local Council, as defendants.

Requesting the court:

1. Admitting the request for main intervention in its own interest formulated by the undersigned CONPET S.A., in order to defend our concession rights of the National Pipeline Transport System of crude oil, gasoline, condensate and liquid ethane, resulting from the concession contract concluded with the Romanian State represented by the National Agency for Mineral Resources (NAMR), currently renamed the National Regulatory Authority in the Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG), approved by the G.D. no. 793/2002;

2. Ordering the payment of legal expenses.

Clarifications: --

Procedural status of the case: Merits

Deadline: 07.04.2026

36. File no. 1931/100/2023/a4 – Maramureş Court

Parties: Conpet S.A – petitioner

ADM JUDICIAR ALFA&QUANTUM CONSULTING SPRL – insolvency administrator

SC BRENT OIL CO SRL through ADM JUDICIAR ALFA&QUANTUM CONSULTING SPRL – debtor

Subject matter: Conpet filed a request for reinstatement and registration of the claim in the creditors' list, requesting the court, by the decision it will issue, to order:

1. Reinstatement of the creditor Conpet SA within the deadline for registration in the creditors' list of the debtor BRENT OIL CO SRL

2. Registration in the table of creditors of the debtor BRENT OIL CO S.R.L. of the amount of RON 21,018.34, representing an unsecured, certain, liquid and due claim, arising prior to the opening of the insolvency procedure. This claim is established by the Civil Sentence no. 7597 pronounced by the Ploieşti Courthouse in the file no. 8089/281/2023, which remained final due to non-appeal, by which the court obliged the debtor to pay to our company the amount of RON 9,802.93, representing the equivalent value of the equipment rental, and the amount of RON 9,733.59, representing late payment penalties calculated according to art. 11.1 of the Service Contract no. STA 363/17.10.2019, concluded between CONPET S.A., as provider, and BRENT OIL CO S.R.L., as beneficiary, to these amounts are added the legal expenses incurred by our company in order to recover the debt, namely the judicial stamp duties in the amount of RON 1481.82.

Clarifications: By the **Sentence No. 1209/04.12.2025**, the Maramureş Court finds that the Request for reinstatement was rendered devoid of purpose as a result of the company being listed on the Table of Creditors with the requested amount.

Procedural status of the case: Merits

Deadline: 06.05.2026

37. File no. 2317/105/2025 – Prahova Court

Parties: Conpet S.A – claimant

EUROSTING AAW INDUSTRY SRL - defendant

Subject matter: Conpet filed a lawsuit requesting the court to order the following in the sentence it will issue:

1. Obliging the defendant EUROSTING AAW INDUSTRY SRL. to pay to Conpet S.A. the amount of RON 644,859.88 representing late payment penalties owed by it in accordance with the provisions of art. 17.1(1) of the works contract no. L-CA 75/10.04.2019 for the delayed execution of the rehabilitation works of the Cireșu crude oil loading ramp.

2. Pursuant to art. 223 in conjunction with art. 411 paragraph 1 point 2 final sentence of the Code of Civil Procedure we request the trial of the case in absentia and in accordance with the provisions of art. 453 of the Code of Civil Procedure, we request that the respondent be ordered to pay the legal expenses incurred in resolving this case.

Clarifications: By the **Decision of 11.02.2026**, the Prahova Court accepts the request for suspension filed by the defendant. It suspends the trial of the present case until the final resolution of file no. 4322/105/2025 pending before the Prahova Court. With the right of appeal for the entire duration of the suspension.

Procedural status of the case: Merits - Suspended

Deadline: --

38. File no. 20096/281/2025 – Ploiești Courthouse

Parties: Conpet S.A -petitioner

National Environmental Guard - respondent

Subject matter: Conpet filed a complaint against the report of finding and sanctioning the contravention, series GNM no. 018665, concluded on 06.08.2028, by the National Environmental Guard-Teleorman County Commissariat, requesting the admission of the complaint, the annulment of the report of finding and sanctioning the contravention and the exoneration of the company from paying the fine, and in the alternative, the replacement of the fine with the warning sanction.

Clarifications: --

Procedural status of the case: Merits

Deadline: 14.04.2026

39. File no. 3631/105/2025 – Prahova Court

Parties: Conpet S.A. – creditor

RECOP RECYCLING S.R.L. - debtor

Subject matter: Conpet filed a request for admission of the claim, requesting the court to register RECOP RECYCLING S.R.L. on the list of creditors with the amount of RON 32,578.21, consisting of:

I. The amount of RON 31,759.83, which the debtor was obliged to pay by the court decisions issued in the file no. 17936/281/2021 (finally resolved by the Ploiești Court of Appeal on 17.09.2024) representing:

- RON 29,927.68 - late payment penalties due, starting with 12.09.2019 and until 25.05.2020 (period prior to the opening of the insolvency procedure on 03.11.2025), under the contract no. S-CA 806/06.12.2017,
- RON 1,081.15 - legal expenses to be paid by the Civil Judgment no. 3882/20.05.2022,
- RON 751 - legal expenses to be paid by the debtor by the Decision no. 933/01.09.2023.

II. The amount of RON 618.38 representing:

- RON 616.12 - the equivalent value of invoices issued under the service contract no. ADM 401/26.11.2021, issued and unpaid until the date of opening the general insolvency procedure against the debtor,
- RON 2.26 - penalties for late payment, respectively for non-payment of invoices issued under the service contract no. ADM 402/26.11.2021, penalties calculated until the date of opening the general insolvency procedure against the debtor.

III. The amount of RON 200 representing judicial stamp duty related to the application for admission of the claim on the assets of the debtor RECOP RECYCLING S.R.L.

Clarifications: --

Procedural status of the case: Merits

Deadline: 02.06.2026

40. File no. 3861/331/2025 – Vălenii de Munte Courthouse

Parties: Conpet S.A – civil party

Neacșu Vasile Adrian- defendant

Albină Vasile Adrian - defendant

Predeleanu Elena - defendant

Stroe Narcis Constantin Marian - defendant

National Agency for Fisheries and Aquaculture - injured party

Prahova County Association of Hunters and Fishermen – injured party

Șoimari Commune Town Hall through the Mayor – injured party

Vălenii de Munte Forest Administration – injured party

Subject matter: Grand larceny. Conpet S.A. filed a civil lawsuit for the amount of RON 499,746.63, representing the equivalent value of the damage suffered as a result of the events that took place on the Ø 4" Cărbunești – Surani – Măgurele – Boldești crude oil pipeline.

Clarifications: --

Procedural status of the case: Preliminary Chamber (3861/331/2025/a1)

Deadline: 20.04.2026

41. File no. 29727/281/2025– Ploiești Courthouse

Parties: Conpet S.A.– claimant

Eurosting AAW Industry S.R.L. – defendant

Subject matter: Conpet S.A. filed a lawsuit requesting the court to order the defendant EUROSTING AAW INDUSTRY S.R.L. to pay to CONPET S.A. the amount of RON 22,465.14 representing the equivalent value of repairs to defects that occurred during the warranty period of the works performed under the works contract L-CA 95/23.04.2019.

Clarifications: --

Procedural status of the case: Merits

Deadline: 27.04.2026

42. File no. 35/105/2026 – Prahova Court

Parties: Conpet S.A.- claimant

Institution of the Prefect of Galați County – defendant

Munteni Commune – defendant

National Agency for Land Registry and Real Estate Advertising Galați – Tecuci Agency for Land Registry and Real Estate Advertising - defendant

Subject matter: Cancellation of administrative act. Conpet filed a request for a summons, requesting the court to order, through the decision it will issue, the following:

1. Cancellation of Order no. 808 of 28.10.2010 issued by the Institution of the Prefect of Galați County.
2. Rectification of Land Book no. 100369 ATU Munteni, by deleting illegal entries and the cadastral number, carried out pursuant to the Order no. 808 of 28.10.2010 issued by the Institution of the Prefect of Galați County, as a result of the overlap with the Land Book no. 106374 ATU Munteni belonging to CONPET S.A.
3. Ordering the defendants to pay the legal expenses.

Clarifications: --

Procedural status of the case: Merits

Deadline: --

43. File no. 4441/281/2026 – Ploiești Courthouse

Parties: Conpet S.A. – appellant

Dobrogeanu Dumitru - respondent

The Bailiff's Office Divoiu Maria - respondent

Subject matter: appeal against enforcement

Clarifications: Conpet filed an appeal against foreclosure against the entire foreclosure initiated at the request of the respondent Dobrogeanu Dumitru, respectively against the enforcement documents drawn up by the Bailiff's Office Divoiu Maria in the enforcement file no. 11/2026, as follows:

- Summons dated 09.02.2026 for payment of the amount of RON 20,177.01, of which RON 15,882.94 representing the unpaid difference in inflation related to the debt of RON 53,116 representing the lack of use of the land for the year 2025 established for the period 20.11.2011-02.12.2025 (date of collection of the debt by the creditor), also taking into account the partial payment for inflation of RON 29,834 and RON 4,294.07 of foreclosure expenses.
- The decision establishing the foreclosure expenses dated 09.02.2026 for the amount of RON 4,294.07.
- The seizure notice dated 09.02.2026 for the amount of RON 20,177.01
- The decision dated 06.02.2026 regarding the establishment of the unpaid difference according to the inflation rate communicated by the National Institute of Statistics, by which the bailiff established the updating of the debit of 53,116 for the period 20.11.2011-02.12.2025 to the amount of RON 45,716.94.

Conpet requested:

- Cancellation of the summons dated 09.02.2026 issued by the Bailiff's Office Divoiu Maria to pay a debt in the amount of RON 20,177.01 (RON 15,882.94 representing the unpaid difference in the inflation related to the debt of RON 53,116 representing the lack of use of the land for the year 2025 established for the period 20.11.2011-02.12.2025 (date of collection of the debt by the creditor), taking into account also the partial payment as inflation of RON 29,834 and RON 4,294.07 of foreclosure expenses) issued by the Bailiff's Office Divoiu Maria in the enforcement file 11/2026

- Cancellation of the Conclusion establishing the foreclosure expenses in the amount dated 09.02.2026 for the amount of RON 4,294.07 issued by the Bailiff's Office Divoiu Maria in the enforcement file 11/2026
- Cancellation of the garnishment notice issued on 09.02.2026 for the amount of RON 20,177.01 by the Bailiff's Office Divoiu Maria in the enforcement file 11/2026
- Cancellation of the conclusion of 06.02.2026 regarding the establishment of the unpaid difference according to the inflation rate communicated by the National Institute of Statistics, by which the bailiff established the update of the debit of 53,116 for the period 20.11.2011-02.12.2025 to the amount of RON 45,716.94.
- **Invalidation of foreclosure for the amount of RON 20,177.01 representing debt put under enforcement and enforcement expenses.**

SUBSIDIARILY, in the event that the court of justice will not cancel the enforcement documents as previously requested, Conpet requested the PARTIAL CANCELLATION OF THE FOLLOWING ENFORCEMENT DOCUMENTS:

- the summons of 09.02.2026 issued by the Bailiff's Office Divoiu Maria to pay a debt in the amount of RON 20,177.01 (RON 15,882.94 representing the unpaid difference in the inflation related to the debt of RON 53,116 representing the lack of use of the land for the year 2025 established for the period 20.11.2011-02.12.2025 (date of collection of the debt by the creditor), taking into account also the partial payment for inflation of RON 29,834 and RON 4,294.07 of foreclosure expenses) issued by the Bailiff's Office Divoiu Maria Court in the enforcement file 11/2026 **regarding the amount of RON 2,057 representing unjustified enforcement expenses**
- The decision establishing the enforcement expenses dated 09.02.2026 by which the executor established the enforcement expenses at the amount of RON 4,294.07 **regarding the amount of RON 2,057 representing unjustified enforcement expenses**
- The garnishment notice dated 09.02.2026 for the amount of RON 20,177.01 **regarding the amount of RON 2,057 representing unjustified enforcement expenses**
- **Invalidation of the enforcement for the amount of RON 2,057 representing unjustified enforcement expenses**

Clarifications: --

Procedural status of the case: Merits

Deadline: --

44. File no. 976/249/2026 – Lehliu Gară Courthouse

Parties: Conpet S.A. - petitioner

Lehliu Gară Courthouse - respondent

Subject matter: Conpet filed a complaint against the Order rejecting the complaint issued on 17.02.2026 by the Chief Prosecutor of the Prosecutor's Office attached to the Călărași Court, in the file no. 1026/171/P/2016, by which, wrongly, Conpet's complaint was rejected against the Order dismissing the prosecutor issued on 10.12.2025 by the Prosecutor's Office attached to the Lehliu-Gară Courthouse in the same file, regarding carrying out the crime of "attempted grand larceny", holding that "the prosecutor's order is not illegal and unfounded".

Clarifications: --

Procedural status of the case: Merits

Deadline: 02.04.2026

45. File no. 5297/317/2025 – Târgu Cărbunești Courthouse

Parties: Conpet S.A. – injured party

Boțoteanu Valentin - defendant

Subject matter: Grand. Larceny. Conpet filed a civil lawsuit for the amount of RON 9,181.59 representing the equivalent value of the repair work on the damaged pipeline, its restoration to operating condition and the greening work of the area.

Clarifications: --

Procedural status of the case: Preliminary Chamber (5297/317/2025/a1)

Deadline: 26.03.2026

46. File no. 726/335/2026 – Videle Courthouse

Parties: Conpet S.A. – petitioner

The Prosecutor's Office attached to the Videle Courthouse - respondent

Subject matter: Conpet filed a complaint against the Order rejecting the complaint issued on 30.01.2026 by the Chief Prosecutor of the Prosecutor's Office attached to the Videle Courthouse, in the file no. 1058/183/P/2015, by which, wrongly, Conpet's complaint was rejected against the Order dismissing the prosecutor issued on 08.12.2025 by the Prosecutor's Office attached to the Videle Courthouse in the same file, regarding carrying out the crime of attempted grand larceny.

Clarifications: --

Deadline: 24.04.2026

b) The list of litigations pending before Courts on 16.03.2026 in which the company Conpet S.A. has the status of defendant

1. File no. 8296/281/2007 - Ploiești Courthouse

Parties: Cornea Rodica Aurora - claimant

Conpet S.A., Petrotrans S.A., Regionala Transgaz Bucharest, Ministry of Finance - defendants

Subject matter: Cornea Rodica Aurora claims jointly and severally that the defendants are required to pay civil damages in the amount of EUR 74,000 representing the damage caused by the presence of pipes belonging to the defendants in the basement, the property of the claimant and the payment of civil damages provisionally assessed at RON 10,000 for the period of February 2004 - February 2006 as a result of the use of pipes that crossed the property of the claimant.

Clarifications: The case is suspended based on art. 36 of Law no. 85/2006.

Procedural status of the case: Merits

2. File no. 8297/281/2007 - Ploiești Courthouse

Parties: Rusu Mihaela - claimant

Conpet S.A., Petrotrans S.A., Regionala Transgaz Bucharest, Ministry of Finance - defendants

Subject matter: Rusu Mihaela claims that the defendants should be jointly and severally liable for civil damages in the amount of EUR 74,000, representing the damage caused by the presence of pipes belonging to the defendants in the basement, the property of the claimant.

Clarifications: The case is suspended based on art. 36 of Law no. 85/2006.

Procedural status of the case: Merits

3. File no. 5413/204/2017* - Prahova Court

Parties: Conpet SA - defendant

N.A.M.R. - defendant

Dobrogeanu Dumitru - claimant

Dobrogeanu Păun Ioan - claimant

Subject matter: Claims. Dobrogeanu Dumitru and Dobrogeanu Păun Ioan filed a summons requesting the court that by the decision it will pronounce to order the obligation of the defendants to:

1. Payment of an annual rent for the land areas occupied by the two pipelines transporting petroleum products (crude oil) starting with 01.07.2014 and in the future, throughout the existence of the pipelines;
2. Obligation of the defendants to pay the losses suffered by not achieving economic objectives on the area left between the two pipelines after their restriction and the area along DN1 (E60);
3. Payment of legal expenses.

The first head of the claim was estimated by the claimants at the amount of EUR 48,000 / year (RON 220,000), and the second head at the amount of RON 25,000 / year.

Clarifications: By the Decision no. 594 / 28.02.2018 the Câmpina Courthouse admits the motion to dismiss for lack of jurisdiction of solving the case of the Câmpina Courthouse, invoked by the court ex officio. It declines jurisdiction to settle the request in favor of the Prahova Court. No appeal.

By the **Sentence no. 2446 / 28.08.2018** the Prahova Court admits the exception of the lack of passive procedural quality, invoked by the defendant National Agency for Mineral Resources Bucharest. It dismisses the action, in contradiction with that defendant, as being brought against a person without procedural capacity. It admits the exception of the res judicata. It dismisses the claim filed against the defendant Conpet S.A., as there is res judicata. It finds that the defendants have not applied for legal expenses. The decision was appealed by Dobrogeanu Dumitru.

By the **Decision no. 2804 / 11.11.2019** the Ploiești Court of Appeal rejects the appeal filed by the appellant Dobrogeanu Dumitru as unfounded. It admits the plea of inadmissibility of the cross-appeal. It dismisses as unfounded the cross-appeal declared by the appellant Dobrogeanu Păun Ioan. The decision was appealed by Dobrogeanu Dumitru and Dobrogeanu Păun Ioan.

By the **Decision no. 206 / 04.02.2021**, the High Court of Cassation and Justice rejects the appeal filed by the claimant Dobrogeanu Păun Ioan against the civil decision no. 2804 of November 11, 2019, pronounced by the Ploiești Court of Appeal, Civil Division I. It admits the appeal filed by the claimant Dobrogeanu Dumitru against the same decision. It quashes the appealed decision and the civil sentence no. 2446 of August 28, 2018 of the Prahova Court and sends the case for retrial to the Prahova Court.

Procedural status of the case: Merits - retrial

Deadline: 21.05.2026

4. File no. 2432/1/2025 (former no. 5212/105/2018)* – the High Court of Cassation and Justice

Parties: Conpet SA - defendant

Fondul Proprietatea SA - claimant

Subject matter: Fondul Proprietatea SA files an appeal requesting the court to:

1. Oblige Conpet to pay the amount of RON 734,747.04, representing the net value of the dividends related to a share of 6% of the share capital of Conpet, respectively for a number of 524,366 shares held by the claimant on the registration date of A.G.O.A. Conpet of 25.04.2007 (i.e. 14/05/2007), for the financial year of 2006.
2. Oblige Conpet to pay damages, respectively the legal interest related to the dividends from the due date of the amount requested in point 1 and until the date of filing the summons (i.e. 09.11.2018), in the amount of RON 579,015.97.
3. Oblige Conpet to pay thereafter the legal interest related to the net value of the dividends, from the date of filing the summons and until the actual payment of the requested amounts,
4. Oblige Conpet to pay the legal expenses of the present litigation.

Conpet S.A. filed an impleader of the Romanian State through the Ministry of Finance and A.A.A.S.

Clarifications: By the **Conclusion of 25.06.2019**, the Prahova Court rejected as unfounded the impleader of the Authority for the Administration of State Assets, formulated by the defendant Conpet S.A. Conpet and the Romanian State through the Ministry of Public Finance filed an appeal against this decision of the court. By the same Conclusion of 25.06.2019, the court admitted in principle the impleader of the Romanian State through the Ministry of Public Finance, formulated by the defendant Conpet S.A. and rejected as unfounded the plea of the lack of passive procedural quality of the Romanian State through the Ministry of Public Finance. The appeal was registered with the Ploiești Court of Appeal under the no. 5212/105/2018 / a2. By the **Decision no. 515 / 05.11.2019** the Ploiești Court of Appeal admits the plea of the inadmissibility of the appeal declared by the Ministry of Public Finance. It dismisses this appeal as inadmissible. It rejects the plea of lack of interest and the exception of inadmissibility of the appeal declared by Conpet SA, invoked by Fondul Proprietatea. It dismisses this appeal as unfounded. Final.

By the **Conclusion of 20.09.2019**, the Ploiești Court suspended the trial of the case until the settlement of the appeals made against the decision pronounced on 25.06.2019. This conclusion remained final by non-appeal.

By the **Sentence no. 633 / 02.06.2021**, the Prahova Court unfoundedly rejects the exception of the prescription of the right to action. It admits the action. It obliges the defendant Conpet SA to pay to the claimant the amounts of RON 734,747.04 representing the value of dividends, of RON 579,015.97, representing dividends for the period 26.10.2007-09.11.2018, and the legal interest related to the net value of the dividends from 09.11.2018 and until the actual payment of the main debit. It admits in part the impleader. It obliges the summoned in guarantee The Romanian State

to pay to the defendant Conpet S.A., the amount of RON 734,747.04, representing the value of dividends, and the legal interest related to this amount starting with 17.12.2018 and until the date of restitution to the defendant of the amount of RON 734,747.04. With the right to appeal within 30 days from communication.

By the **Decision no. 814 / 01.07.2021** The Court admits the request for correction of the material error made by the claimant. It corrects the material error crept into the content of paragraph 3 of the operative part of sentence no. 633 / 02.06.2021 pronounced by the Prahova Court, in the sense that it is written: "It obliges the defendant Conpet S.A. to pay to the claimant the amounts of RON 734,747.04 representing the main debit, of RON 579,015.97, representing dividends for the period 26.10.2007-09.11.2018, and the legal interest related to the net value of the dividends from 09.11.2018 until the actual payment of the main debit". It admits the request for completion of the decision made by the claimant. It orders the completion of the civil sentence no. 633 / 02.06.2021 in the sense that it also provides: It reduces to RON 70,000 the fee of the claimant's lawyer. It obliges the defendant Conpet S.A. to pay the claimant the following legal expenses: RON 20,347.63 representing judicial stamp duty, RON 4,300 expert fee, RON 8,481.87 expert fee, RON 70 lawyer's fee and RON 1,125 other expenses. It obliges the summoned in guarantee The Romanian State to pay to the defendant Conpet S.A. legal expenses in the amount of RON 16,943. With the right of appeal within 15 days from communication.

Conpet and the Romanian State through the Ministry of Public Finance filed an **appeal** against the substantive decision no. 633 / 02.06.2021.

Conpet filed an appeal against the material error correction decision no. 814/01.07.2021.

Conpet S.A. also filed a request to correct the material errors in the contents of sentence no. 633 of 02.06.2021 pronounced by the Prahova Court in the file no. 5212/105/2018, device that was the object of correcting the material error pronounced by the court by sentence no. 81 of 01.07.2021. Through the Conclusion of Correction of Material Civil Error, dated 12.09.2022, the Prahova Court admitted the request to correct the material errors of the disposition of the civil sentence no. 633/02.06.2021 and no. 814/01.07.2021, pronounced by the Prahova Court, in the file no. 5212/105/2018, formulated by Conpet S.A., against the claimant, Fondul Proprietatea S.A., against the defendant Conpet S.A., the summoned in guarantee the Romanian State, through the Ministry of Public Finances. It corrects the material errors in the content of sentences no. 633/02.06.2021 and no. 814/01.07.2021 pronounced by the Prahova Court, in the sense that it is changed: It obliges the defendant S.C. Conpet S.A. to pay the claimant the amount of RON 734,747.04 representing the net value of the dividends and RON 579,015.97, representing the legal interest related to the net value of the dividends for the period 26.10.2007-09.11.2018, and

the legal interest related to the net value of the dividends from 09.11.2018 and until the actual payment of the main debit.

By the **Decision no. 245/08.12.2022** the Ploiești Court of Appeal admits the exception of the ineligibility of the appeal invoked ex officio. It rejects the appeal as unfounded. Final.

By the **Decision no. 109 of 29.03.2023**, Ploiești Court of Appeal admits the appeals. It changes the entire sentence. It admits the statute of limitations exception and dismisses the claim as statute of limitations. It rejects the impleader. It obliges the claimant to pay the defendant RON 16,943 in legal expenses incurred at the trial in the first instance. It obliges the respondent-claimant to pay the appellant-defendant RON 17,785 in legal expenses in the appeal. Fondul Proprietatea S.A. filed an appeal.

On 14.02.2024 the H.C.C.J. admits in principle the appeal declared by the appellant-claimant Fondul Proprietatea S.A. against the decision no. 109/29.03.2023, pronounced by the Ploiești Court of Appeal - Civil Division II. It establishes a term for judging the appeal.

By the **Decision no. 860/17.04.2024** the H.C.C.J. admits the appeal; it quashes the appealed decision and sends the case for a new trial to the appellate court.

By the **Decision no. 67/26.02.2025** the Ploiești Court of Appeal rejects the appeal filed by the summoned in guarantee the Romanian State, represented by the Ministry of Finance. It admits the appeal filed by the defendant Conpet S.A. It changes in part the sentence no. 633/02.06.2021, as directed by the conclusion of 12.09.2022, in the sense that the impleader will be accepted in its entirety and the Romanian State represented by the Ministry of Finance will be obliged to pay the defendant the amount of RON 579,015.97 representing the interest to be paid by the defendant to the claimant for the period between 26.10.2007 - the due date for payment of dividends due for the 524,366 shares and the date of filing the impleader - 09.11.2018, as well as the legal interest starting with 09.11.2018 and until the moment this court decision becomes final. It obliges the defendant-appellant to pay the claimant-respondent the legal expenses in the amount of RON 30,000 representing defense fees incurred in the appeal trial in both procedural cycles. It obliges the defendant-appellant to pay the claimant-respondent the legal expenses in the amount of RON 50 the judicial stamp duty paid in the appeal as well as RON 31,197.58 defense fees paid in the appeal - HCCJ - in the first procedural cycle. It maintains the other provisions of the sentence no. 633/02.06.2021.

Conpet and the Romanian State through the Ministry of Public Finance filed an appeal.

At the deadline of 10.12.2025, **the H.C.C.J. separates the judgment of the appeal filed by the appellant-defendant S.C. Conpet S.A. against the decision no. 67/26.02.2025**, pronounced by the Ploiești Court of Appeal - Second Civil Section and orders the formation of a new file for

its resolution, in which it grants a deadline of today, 10.12.2025, in a filter panel, without summoning the parties. It annuls the appeal filed by the appellant-summoned as a guarantee the Romanian State, through the Ministry of Finance, against the same decision.

The H.C.C.J. formed the **file no. 2432/1/2025** and in a filter panel set a deadline of 10.12.2025. At this deadline, the H.C.C.J. admits in principle the appeal filed by the appellant-defendant Conpet S.A. against the decision no. 67/26.02.2025, pronounced by the Ploiești Court of Appeal – Second Civil Section. It grants a deadline for the retrial.

Deadline: 25.03.2026

Procedural status of the case: Appeal – retrial

Deadline: --

5. File no. 4395/270/2020 - Onești Courthouse

Parties: Municipality of Onești - claimant

Local Council of Onești Municipality - claimant

Conpet S.A. - defendant

Subject matter: Onești Municipality and the Local Council of Onești Municipality, Bacău County, have sued Conpet S.A. asking the court:

"1. The obligation of the defendant at the conclusion of the agreement for the exercise of the right of legal easement over the lands with an area of 11,474.5 sq. m., crossed and affected by crude oil transport pipelines within the municipality of Onești, equivalent to the payment of an annual rent, during the existence of the pipelines, to the local budget of Onești municipality, determined according to the principle of the least violation of the property right and calculated taking into account the circulation value of the affected real estate, established under the law, at the time of the damage.

2. The obligation of the defendant to pay material damages, representing the equivalent value of the lack of use for the land in the area of 11,474.5 sq. m. crossed and affected by the crude oil pipelines within the municipality of Onești, established according to the Market Study approved by the Decision of the Local Council no. 199 of 29.11.2018, respectively according to the Updated Market Study approved by the Decision of the Local Council no. 122 of 29.06.2020, calculated starting with 2017 and until the date of concluding the agreement for exercising the right of legal easement over these lands, to which are added late fees, interest and late payment penalties in the amount provided by the Fiscal Procedures Code applicable in this period.

3. The obligation of the defendant to pay the legal expenses of the present proceedings."

Clarifications: --

Procedural status of the case: Merits

Deadline: 07.04.2026

6. File no. 666/317/2022- Târgu Carbunești Courthouse

Parties: Balțoi Mariana - claimant

Conpet S.A. -defendant

Subject matter: Obliging Conpet to pay the claimant the amount of RON 5,000, established only for the purpose of stamping and which may be increased depending on the conclusions of the expert report, as compensation representing the value of the lack of use related to the land with an area of 268 square meters for the years 2018 -2022 and further until the file is completed, amount that will be updated on the actual payment date.

Clarifications: By the **Closing of the hearing on 25.01.2023**, the court of first instance admitted in principle the request to summon the National Agency for Mineral Resources (N.A.M.R.) made by the defendant Conpet S.A. It orders the design and citation in question of the National Agency for Mineral Resources (N.A.M.R.) as a guarantor. It rejects in principle the request to call in the guarantee of the Romanian State through the Ministry of Public Finance formulated by the defendant Conpet S.A.. With the right to appeal together with the merits.

Procedural status of the case: Merits

Deadline: 18.06.2026

7. File no. 1276/1/2025 (former no. 5971/2/2022) – the High Court of Cassation and Justice

Parties: OMV Petrom SA-claimant

N.A.M.R. -defendant

Conpet S.A. - defendant

Subject matter: The court is requested that, through the judgment that will be pronounced, it orders:

1. Regarding the Order 229/2021:

1.1. Partial annulment of art. 1 of Order 229/2021 regarding the tariffs established in the Annex 1 and Annex 3 and, accordingly, the Annexes 1 and 3 of Order 229/2021; and by way of consequence

1.2. Obliging N.A.M.R. to issue a new order for the approval of transport tariffs through the National System for the transportation of crude oil, gasoline, condensate and ethane for the year 2022, which includes tariffs modified accordingly with regard to tariffs in the country (Annex 1) and tariffs in import for refineries in the Ploiești Basin (Annex 3), as a result of the recalculation of

the tariffs included in the Order 229/2021 in a transparent and non-discriminatory manner, in accordance with the constitutional provisions and those of the primary and secondary petroleum and competition legislation, as they are exposed by means of this summons;

2. Regarding Order 53/2008, the partial cancellation of art. 3-8 of the Annex to Order no. 53/2008, as well as obliging N.A.M.R. to issue a new order to properly complete the Order no. 53/2008, by reference to the following:

2.1. the method of determining in the Methodology the operating cost lacking transparency and clarity, with regard to (i) its component elements, the structure of each of these elements, not specifically provided for, along with (ii) the cost calculation algorithm of operation by referring to these elements and (iii) by taking into account only those elements that constitute, by their nature, operating costs, so that these secondary normative provisions are aligned with the requirements of art. 20 of the Petroleum Law;

2.2. the algorithm for determining the modernization quota that does not provide in a specific, clear and transparent manner (i) the effective percentage of the modernization quota, (ii) the basis on which it is applied, (iii) the concrete investments in order to carry out which pay the modernization quota by the beneficiaries of the transport system, (iv) the method of managing the surplus of amounts received as modernization quota and unused until the end of the financial year that were charged for the realization of investments, by taking into account these amounts in the calculation of the modernization quota that the beneficiaries must pay in the following year, by referring to the investments considered within it and such amounts available for investments carried over from previous years, as well as (v) the method of managing the bank interest collected by the holder of the concession agreement as a result of depositing the amounts received as a modernization fee and used by him, in the sense of using interest according to the same destination and taking into account these amounts in the calculation of the modernization quota that the beneficiaries must pay in the following year with this title, so that these secondary normative provisions are aligned with the requirements of art. . 20 of the Petroleum Law;

2.3. the algorithm from which does not result in a specific, clear and transparent manner (i) the method of determining the level of the rate of profit considered to be reasonable or (ii) of a profitability interval whose lower and upper limits should be established on the basis of comparative studies, by referring to the practice in the field of other comparable European transport operators, as well as (iii) specific requirements for transparent justification by Conpet of the studies to substantiate any increases in the profitability rates considered in the establishment of transport tariffs, so that these secondary normative provisions are aligned with the requirements of art. 20 of the Petroleum Law;

2.4. the tariff systems that are not currently focused on similar criteria and calculations for the two subsystems they regulate (i.e. the country and the import) that meet the requirements of ensuring equal treatment between the beneficiaries of the public transport service for the two types of subsystems, so that these secondary normative provisions are aligned with the requirements of art. 20 of the Petroleum Law;

2.5. the procedural elements to ensure in a clear, transparent and efficient manner the right of Conpet customers to express their point of view regarding the advanced tariff proposals for approval by Conpet, based on specific documentation made available to them respectively to the revision/update requests of the rates sent by Conpet to N.A.M.R. and related documentation, as well as to receive a reasoned response from N.A.M.R. regarding the views expressed if they are not taken into account in full or in part by N.A.M.R., so that these secondary normative provisions are aligned with the requirements of art. 20 of the Petroleum Law and the transparency requirements applicable to the adoption of normative acts in compliance with the general European and national principle of good administration.

3. Ordering the defendant to pay legal expenses.

After the communication of the summons request, but before the first court term (17.01.2023) OMV PETROM amended the summons request regarding the first petition of the request asking the court to order:

1. Regarding Order no. 229/2021:

Partial annulment of art. 1 of Order 229/2021 regarding the tariffs established in Annex 1 and Annex 3 and, correspondingly, of Annexes 1 and 3 of Order 229/2021 regarding the tariffs for the country subsystem and the import subsystem, within the limit of the amount of the tariffs that will be established as legal as a result of their recalculation in a transparent and non-discriminatory manner, in accordance with the constitutional provisions and those of the primary and secondary petroleum and competition legislation, as they are submitted through this summons.

2. Regarding Order no. 53/2008: partial cancellation of art. 3-8 of the Annex to Order no. 53/2008, as well as the obligation of N.A.M.R. upon issuing a new order to properly complete Order no. 53/2008, by reference to the following:

2.1. the method of determining in the Methodology the operating cost lacking transparency and clarity, with regard to (i) its component elements, the structure of each of these elements, not specifically provided for, along with (ii) the cost calculation algorithm of operation by referring to these elements and (iii) by taking into account only those elements that constitute, by their nature,

operating costs, so that these secondary normative provisions are aligned with the requirements of art. 20 of the Petroleum Law;

2.2. The algorithm for determining the modernization quota that does not provide in a specific, clear and transparent manner (i) the effective percentage of the modernization quota, (ii) the basis on which it is applied, (iii) the concrete investments in order to carry out pay the modernization quota by the beneficiaries of the transport system, (iv) the method of managing the surplus of amounts collected as modernization quota and unused until the end of the financial year that were charged for the realization of investments, by taking into account these amounts in the calculation of the modernization quota that the beneficiaries must pay in the following year, by referring to the investments considered within it and such amounts available for investments carried over from previous years, as well as (v) the method of managing the bank interest collected by the holder of the concession agreement as a result of depositing the sums received as a modernization quota and not used by him, in the sense of using the interests according to the same destination and taking into account these sums in the calculation of the modernization quota that the beneficiaries must pay in the following year with this title, so that these secondary normative provisions are aligned with the requirements of art. 20 of the Petroleum Law;

2.3. The algorithm does not result in a specific, clear and transparent manner (i) the way to determine the level of the rate of profit considered to be reasonable or (ii) of a profitability interval whose lower and upper limits should be established based on comparative studies, by reference to the practice in the field of other comparable European transport operators, as well as (iii) specific requirements for transparent justification by Conpet of studies to substantiate any increases in profitability rates considered in the establishment of transport tariffs, so that these secondary normative provisions are aligned with the requirements of art. 20 of the Petroleum Law;

2.4. Tariff systems that are not currently focused on similar criteria and calculations for the two subsystems they regulate (i.e. the country and the import) that meet the requirements of ensuring equal treatment between the beneficiaries of the public transport service for the two types of subsystems, so that these secondary normative provisions are aligned with the requirements of art. 20 of the Petroleum Law;

2.5. Procedural elements to ensure in a clear, transparent and efficient manner the right of Conpet customers to express their point of view regarding advanced tariff proposals for approval by Conpet, based on specific documentation made available to them respectively to requests for revision/update of tariffs sent by Conpet to N.A.M.R. and related documentation, as well as to receive a reasoned response from N.A.M.R. regarding the points of view formulated if they are not taken into account in whole or in part by N.A.M.R. so that these secondary normative

provisions are aligned with the requirements of art. 20 of the Petroleum Law and the transparency requirements applicable to the adoption of normative acts in compliance with the general European and national principle of good administration.

3. Ordering the defendant to pay legal expenses.

Clarifications: By the **Sentence no. 898/28.05.2024**, the Bucharest Court of Appeal rejects as unfounded the claimant's exception of lack of interest and the plea of lack of standing to be sued of the defendant CONPET S.A. invoked by the latter. It rejects as unfounded the claimant's request to refer the matter to the Constitutional Court with the resolution of the exception of illegality of the provisions of art. 294 paragraph 1, point 2 and paragraph 2 of the Code of Civil Procedure, as well as the provisions of art. 28, art. 31, art. 32 and art. 33 of Law no. 182/2002.

It rejects as unfounded the request for summons, as amended.

It rejects as unfounded the request to summon the defendant CONPET to pay the legal expenses.

OMV Petrom SA filed:

- An appeal against the decision to reject the request to refer the matter to the Constitutional Court. By the **Decision no. 3534 of 19.06.2025**, the H.C.C.J. rejects the appeal filed by the claimant OMV Petrom SA against the decision rejecting the request to refer to the Constitutional Court ordered by the Sentence no. 898 of May 28, 2024 of the Bucharest Court of Appeal – Section IX for administrative and fiscal disputes, as unfounded.

- An appeal against the conclusion of the hearing dated 09.05.2023 by which the Bucharest Court of Appeal rejected the administration of expert evidence in the accounting-tax specialty and the civil sentence no. 898 pronounced by the same court on 28.05.2024 by which it rejected the request for summons filed by OMV PETROM. This appeal bears the file number **1276/1/2025** and is to be judged by **the High Court of Cassation and Justice**.

Procedural status of the case: Appeal

Deadline: 19.03.2026

8. File no. 11934/212/2022 – Constanța Courthouse

Parties: Conpet SA – defendant

Top Vision SRL – claimant

Matei Nicolae – claimant

Subject matter: Top Vision S.R.L. and Matei Nicolae request the obligation of Conpet SA in the form of compensation for the amount of 13,000 euros, the equivalent in RON from the date of payment, representing damage caused by their own act, respectively for the act caused by the

thing under the defendant's custody, with the obligation the defendant to pay the legal expenses caused by this litigation.

Clarifications: By the **Sentence no. 10624/11.09.2025**, the Constanța Courthouse rejects the request for summons as unfounded. It orders the claimants to pay, jointly and severally, the defendant the amount of RON 7,990.55, as legal expenses.

Top Vision S.R.L. and Matei Nicolae filed an appeal.

Procedural status of the case: Appeal

Deadline: 26.03.2026

9. File no. 4372/105/2022 – Prahova Court

Parties: Conpet SA – defendant

Eurosting AAW Industry S.R.L. claimant

Subject matter: Eurosting AAW Industry S.R.L. requests the cancellation of notification no. 14658/29.04.2021 regarding the unilateral termination of the contract for works and design services no. L-CA 252/06.08.2019, the obligation of CONPET to pay Eurosting AAW Industry S.R.L. of the amount of RON 24,395 representing the equivalent value of the design services related to stage I of the works contract no. L-CA 252 of 06.08.2019. Obliging CONPET to pay legal expenses.

Clarifications: --

Procedural status of the case: Merits

Deadline: 09.04.2026

10. File no. 7035/2/2022 - Bucharest Court of Appeal

Parties: OMV Petrom SA- claimant

N.A.M.R. -defendant

CONPET - defendant

Subject matter: The court is requested that, through the decision that will be pronounced, it orders:

1. Partial annulment of the art. 3 of Additional Act no. 2 regarding the tariffs on the country subsystem and the import subsystem charged for the transport services provided by Conpet and established by the Order no. 229/2021, within the limit of the amount of tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding the tariffs with N.A.M.R.;

2. Partial annulment of the art. 1 and 4 of Additional Act no. 2, 6 and 9, respectively of art. 1 and 3 of Additional Acts 3, 4, 5, 7 and 8 by which the duration of the Transport Contract was extended for the period 01.01.2022 - 31.08.2022 with the application of the new tariffs approved by the Order 229/2021, within the limit of the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding the tariffs with N.A.M.R. and, as a consequence,

3. The obligation of CONPET to pay to the Company, as compensation as a result of the partial cancellation of the Additional Acts, but also its illegal act of providing erroneous data that was the basis of the tariff development process by N.A.M.R. based on the Order no. 229/2021 and then upon their payment by the Company based on the Additional Acts, of the amounts representing: (i) the difference between the amount of the tariffs provided for in the Additional Act no. 2 to the transport contract, concluded as a result of the new tariffs adopted by the Order 229/2021, paid by the Company in the period 01.01.2022 – 31.08.2022 as a result of the extension of the contractual period through the Additional Acts and the amount of the tariffs that will be established as legal in the result of the administrative litigation proceedings carried out by the Company regarding them with N.A.M.R., updated according to the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference; (ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil, through the country subsystem, from the Midia Terminal, and the amount of the tariffs set proportionally, by reference to the COUNTRY and IMPORT tariffs depending on the subsystem actually used for the transport of marine crude oil, updated in depending on the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the country subsystem was illegally calculated and paid: -13,905 tons from the art. 2 letter a) from the Additional Act no. 4 for March 2022; -13,171 tons from the art. 2 letter a) from the Additional Act no. 5 for April 2022; 13,307 tons from the art. 2 letter a) from the Additional Act no. 6 for May 2022; 12,633 tons from the art. 2 letter a) from the Additional Act no. 7 for June 2022; -12,072 tons from the art. 2 letter a) from the Additional Act no. 8 for July 2022; -12,900 tons from the art. 2 letter a) from the Additional Act no. 9 for August 2022; (iii) any other amounts representing natural fruits that Conpet acquired or could have acquired in connection with the amounts illegally charged from the Company based on the tariffs;

4. Obligation to pay legal expenses.

The claimant OMV PETROM filed a request to change the heads of claim no. 2 and 3 of the petition of the introductory action in the sense that, in addition to Additional Acts no. 2 – 9, the

Company understands to challenge through this action the last 4 additional documents on the basis of which transport services were provided by Conpet between September and December 2022 for the benefit of the company, as follows:

-Additional act no. 10/23.08.2022

-Additional act no. 11/22.09.2022

- Additional act no. 12/31.10.2022

- Additional act no. 13/22.11.2022

Therefore, considering the request to modify the preliminary action, the claimant OMV Petrom requests the court to order, through the judgment that will be ruled:

1. Partial annulment of art. 3 of Additional Act no. 2 regarding the tariffs on the country subsystem and the import subsystem charged for the transport services provided by Conpet and established by Order no. 229/2021, within the limit of the amount of tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding the tariffs with N.A.M.R.;

2. Partial annulment of art. 1 and 4 of the Additional Act no. 2, 6, 9 and 12 respectively of art. 1 and 3 of the Additional Acts 3, 4, 5, 7, 8, 10, 11 and 13 by which the duration of the Transport Contract was extended for the period 01.01.2022 - 31.12.2022 with the application of the new tariffs approved by Order no. 229/2021, within the limit of the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding the tariffs with N.A.M.R. and consequently,

3. Obliging Conpet to pay the Company, in the form of compensation as a result of the partial cancellation of the Additional Acts no. 2 -13, but also of her illegal act of providing erroneous data that was the basis of the tariff development process by N.A.M.R. based on the Order no. 229/2021 and then upon their payment by the Company based on the Additional Acts, of the amounts representing:

(i) the difference between the amount of the tariffs provided for in the Additional Act no. 2 to the transport contract, concluded as a result of the new tariffs adopted by the Order no. 229/2021, paid by the Company in the period 01.01.2022 - 31.12.2022 as a result of the extension of the contractual period through the Additional Acts and the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding them with the N.A.M.R., updated according to the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of the tariffs paid by the Company for the transport of crude oil, through the country subsystem, from the Midia Terminal, and the amount of the tariffs

established proportionally, by reference to the tariffs of country and import according to the subsystem actually used for the transport of marine crude oil, updated in depending on the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the country subsystem was illegally calculated and paid:

- 13,905 tons from art. 2 letter a) from the Additional Act no. 4 for March 2022;
- 13,171 tons from art. 2 letter a) from the Additional Act no. 5 for April 2022;
- 13,307 tons from art. 2 letter a) from the Additional Act no. 6 for May 2022;
- 12,633 tons from art. 2 letter a) from the Additional Act no. 7 for June 2022;
- 12,072 tons from art. 2 letter a) from the Additional Act no. 8 for July 2022;
- 12,900 tons from art. 2 letter a) from the Additional Act no. 9 for August 2022;
- 12,213 tons from art. 2 letter a) from the Additional Act no. 10 for September 2022;
- 12,411 tons from art. 2 letter a) from the Additional Act no. 11 for October 2022;
- 11,836 tons from art. 2 letter a) from the Additional Act no. 12 for November 2022;
- 12,048 tons from art. 2 letter a) from the Additional Act no. 13 for December 2022.

(iii) any other amounts representing natural fruits that Conpet acquired or could have acquired in connection with the amounts illegally charged from the Company based on the tariffs;

4. Obligation to pay legal expenses.

Clarifications: By the **Decision dated 24.05.2023**, the Bucharest Court of Appeal rejects the claimant's request for forfeiture to submit the request to amend claims 2 and 3 of the summons as unfounded. Based on art. 413 paragraph 1 point 1 of the Code of Civil Procedure, it orders the suspension of the trial of the case until the final resolution of the case that is the subject of file no. 5971/2/2022 of the Bucharest Court of Appeal, Section IX of Administrative and Fiscal Litigation. With the right of appeal for the duration of the suspension.

Procedural status of the case: Merits - Suspended

Deadline: --

11. File no. 3845/204/2023 – Prahova Court

Parties: CONPET S.A. - respondent

Dobrogeanu Dumitru - appellant

Subject matter: Appeal against enforcement. Dobrogeanu Dumitru filed a foreclosure appeal against the foreclosure started at the request of the creditor Conpet S.A. and the Petcu Alexandru Bailiff's Office based on the Conclusion no. 509/2022 issued today on 19.04.2023, given without citing the parties and requests:

- Cancellation of the Conclusion no. 509/2022 issued today 19.04.2023 by the Petcu Alexandru Bailiff's Office for payment of a debit in the amount of RON 1,022.70, representing the calculation of the related inflation rate for the period 19.01.2022 - 09.12.2022 for the main debit of RON 6,966.65.
- The cancellation of all expenses that the bailiff established.
- The cancellation of the garnishment notice issued on 19.04.2023 and received at my residence in Băicoi on 24.04.2023.
- Return of enforcement for the amount of RON 576.
- Legal expenses.

Clarifications: By the **Sentence no. 3897/28.08.2025**, the Câmpina Courthouse rejects the appeal against the foreclosure as unfounded.

Dobrogeanu Dumitru filed an appeal.

Procedural status of the case: Appeal

Deadline: 04.06.2026

12. File no. 590/42/2022 – Ploiesti Court of Appeal

Parties: CONPET S.A. - respondent

Vasile Valentin – convicted appellant

Gruia Gheorghe, Ciobanu Viorel, Dudaş Pavel, Tudorache Marius, Pârvu Valentin, Georgescu Anda, Manda Marin, OMV Petrom S.A., Amuza Daniel, National Gas Transport Society Transgaz S.A. - respondent

Subject matter: Formation of an organized criminal group (art. 367 NCP)

Procedural status of the case: Appeal

Clarifications: By the **Conclusion of 05.04.2023**, the Ploieşti Court of Appeal puts the file back on pending for the Romanian Constitutional Court to rule on the constitutional challenge of the provisions of art. 426 letter b) of the Code of Civil Procedure, in the interpretation given by the High Court of Cassation and Justice-Complete for resolving some legal issues, by the Decision no. 67/25.10.2022, in the sense that "the court that resolves the annulment appeal, based on the effects of the decisions of the Constitutional Court no. 297 of April 26, 2018 and no. 358 of May 26, 2022, cannot reanalyze the prescription of criminal liability, if the appeals court debated and analyzed the incidence of this cause of termination of the criminal process during the process prior to this last decision".

Deadline: 30.03.2026

13. File no. 4988/2/2023 - Bucharest Court of Appeal

Parties: CONPET – defendant

N.A.M.R. -defendant

OMV Petrom SA- claimant

Subject matter: The court is requested that, through the decision that will be pronounced, it orders:

1. The partial annulment of art. 1 and art. 3 of the Additional Acts no. 10, no. 11 and no. 13, respectively of art. 1 and 4 of the Additional Act no. 12, by which the duration of the transport contract was extended for the period 01.09.2022 - 31.12.2022 with the application of the new tariffs approved by the Order 229/2021, within the limit of the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding tariffs with N.A.M.R. and, as a consequence,

2. Obliging CONPET to pay the Company, by way of compensation as a result of the partial cancellation of the Additional Acts no. 10-13, but also of its illegal act of providing erroneous data that formed the basis of the tariff development process by N.A.M.R. based on the Order no. 229/2021 and then upon their payment by the Company based on the Additional Acts, of the amounts representing:

i. the difference between the amount of the tariffs provided for in the Additional Act no. 2 to the transport contract, concluded as a result of the new tariffs adopted by the Order 229/2021, paid by the Company in the period 01.09.2022 - 31.12.2022, as a result of the extension of the contractual period by the Additional Acts no. 10-13 and the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding them with N.A.M.R., updated according to the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference;

ii. the difference between the amount of tariffs paid by the Company for the transport of crude oil, through the country subsystem, from the Midia Terminal, and the amount of the tariffs established proportionally, by reference to the country and import tariffs according to the subsystem actually used for the transport of marine crude oil, updated according to the index of inflation, as well as the related legal interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the country subsystem was illegally calculated and paid;

-12,213 tons from art. 2 letter a) from the Additional Act no. 10 for September 2022;

-12,411 tons from art. 2 letter a) from the Additional Act no. 11 for October 2022;

-11,836 tons from art. 2 letter a) from the Additional Act no. 12 for November 2022;

-12,048 tons from art. 2 letter a) from the Additional Act no. 13 for December 2022.

iii. any other amounts representing natural fruits that Conpet acquired or could have acquired in connection with the amounts illegally charged from the Company based on the tariffs;

3. Ordering the defendants to pay legal expenses.

Clarifications: By the **Conclusion of 15.11.2023**, the Bucharest Court of Appeal ordered the suspension of the trial of this case until the final resolution of the case which is the subject matter of the file no. 7035/2/2022 of the Bucharest Court of Appeal. With the right of appeal for the entire duration of the suspension, which is submitted to the Bucharest Court of Appeal.

By the **Conclusion of 17.11.2025**, the Court finds that the request for summons has not become time-barred. It maintains the measure of suspension of the trial. With the right of appeal together with the merits of the case

Procedural status of the case: Merits - Suspended

Deadline: --

14. File no. 5559/2/2023 - Bucharest Court of Appeal

Parties: CONPET - defendant

N.A.M.R. -defendant

OMV Petrom SA-claimant

Subject matter: The court is requested that, by the sentence that will be pronounced, it orders:

1. The partial annulment of art. 1 of the Order no. 364/2022 regarding the tariffs established in Annex 1 and Annex 3 and, accordingly, Annexes 1 and 3 of the Order no. 364/2022, regarding the tariffs for the country subsystem and the import subsystem, within the limit of the amount of tariffs that will be established as legal as a result of their recalculation in a transparent and non-discriminatory manner, in accordance with the constitutional provisions and those of the legislation primary and secondary oil and competition, as they are exposed through the present summons;

2. Ordering the defendants to pay legal expenses.

Clarifications: By the **Decision of 18.04.2024**, the Bucharest Court of Appeal rejects the connectedness challenge, as unfounded. It suspends the trial of the case until the final resolution of the file pending before the Bucharest Court of Appeal, Division IX of Administrative and Fiscal Litigation under no. 5971/2/2022. With appeal during the suspension.

Procedural status of the case: Merits - suspended

Deadline: --

15. File no. 19571/233/2023 – Galati Court

Parties: Conpet SA – respondent

Drăgan Gheorghe – appellant

Subject matter: Appeal against enforcement. Drăgan Gheorghe filed an appeal requesting the court:

1. To find that the right to request foreclosure based on the enforceable title has been prescribed – the Criminal sentence no. 212/29.11.2013 pronounced in the file no. 2037/116/2013 of the Calarasi Court approved by the Decision no. 480/1/03.12.2015, based on art. 706 of 1 of the Code of Civil Procedure and by way of consequence, to order the cancellation of the foreclosure and of all the execution acts carried out in the execution file no. 480/VVI/2015 registered on behalf of B.E.J.A. Tudorie Stefan&Vicentiu Vasiliu, pursuant to art. 703 of the Code of Civil Procedure.
2. To find that the foreclosure started in the execution file no. 480/VVI/2015 registered on behalf of B.E.J.A. Tudorie Stefan&Vicentiu Vasiliu is obsolete.
3. Obligation of the creditor Conpet S.A. to the payment of the legal expenses caused by this litigation

Clarifications: By the **Decision no. 414/26.06.2024**, the Galați Courthouse admits, in part, the exception of lateness invoked in the response. It rejects the enforcement appeal as late for the reasons regarding the limitation of the creditor's right to request foreclosure and the limitation of foreclosure. It rejects, in the remainder, the exception of lateness as unfounded. It rejects, in the remainder, the enforcement appeal as unfounded. It obliges the appellant to pay the amount of RON 264 to B.E.J. Vicențiu Vasiliu Corneliu, representing the equivalent value of the copy of the enforcement file no. 480/2015.

The appellant Drăgan Gheorghe filed an appeal.

Procedural status of the case: Appeal

Deadline: 18.02.2027

16. File no. 22795/281/2023 – Ploiesti Court

Parties: Conpet SA – defendant

Andex Import Export – claimant

Subject matter: The claimant Andex Import Export S.R.L. filed an application for damages with the defendant Conpet S.A., requesting the court that, by the judgment it will pronounce, order the defendant to pay the claimant the amount of RON 22,704.89 with legal expenses occurred in this file.

Clarifications: By the **Conclusion of 27.11.2023**, the Ploiesti Courthouse cancels the summons request. Andex Import Export filed a request for re-examination, which was the subject matter of the file no. 22795/281/2023/a1 pending before the Ploiești Courthouse.

By the **Conclusion no. 118/18.01.2024** pronounced in the file no. 22795/281/2023/a1 the Ploiești Courthouse admits the request made by the claimant Andex Import Export S.R.L.. It rectifies the decision of cancellation of the request ordered by the Conclusion of 27.11.2023, pronounced in the file no. 22795/281/2023 and orders the submission of the file to the initially invested panel with the resolution of the application.

By the Sentence no. **6865/04.07.2024**, the Ploiești Courthouse rejects the plea of res judicata invoked by the defendant in the response, as unfounded. It admits the request for summons. It obliges the defendant to pay the claimant the amount of RON 22,704.89, as an unpaid payment. Conpet S.A. filed an appeal.

By the **Decision no. 186/27.01.2026**, the Prahova Court admits the appeal. It partially changes the appellant's sentence, in the sense that: It rejects the request, as unfounded. It obliges the respondent to pay the appellant the legal expenses in the amount of RON 620 representing the judicial stamp fee for the appeal. With the right of appeal after notification.

Procedural status of the case: Appeal

Deadline: --

17. File no. 8213/2/2023 - Bucharest Court of Appeal

Parties: CONPET - defendant

ANRMPSG -defendant

OMV Petrom SA-claimant

Subject matter: The court is requested that, by the judgment that will be pronounced, it orders:

1. The partial annulment of art. 1 and art. 3 of the Additional Act no. 14, of art. 1 and 4 of the Additional Acts no. 15, no. 16, no. 17, respectively of art. 1 and 5 of the Additional Act no. 18 by which the duration of the Transport Contract was successively extended for the period 01.01.2023 - 31.12.2023, with the application of the new tariffs mentioned in the Notification no. 811/06.01.2023 sent by Conpet regarding the change in transport tariffs through the National System for the Transport of Crude Oil, Gasoline, Condensate and Ethane ("S.N.T.") starting from January 1, 2023, based on the Order 364/2022 (Annex 4), within the limit of the amount of the tariffs that will be established as legal as a result of the administration of evidence from this case;
2. The partial annulment of art. 2 of the Additional Acts no. 14-18 in the sense of:

i. the elimination of the quantities of 5-417 tons mentioned in the content of art. 2 letter a) from the Additional Act no. 14 for the period January 1-15, 2023 that were transported from the Midia Terminal from the quantities transported through the country subsystem and the inclusion of the first quantities in those in point b) of the same article regarding the quantities transported through the import subsystem;

ii. the elimination of the quantities of 15,061 tons from art. 2 letter a) from the Additional Act no. 15 for the period January 16 - February 28, 2023 transported from the Midia Terminal from the quantities transported through the country subsystem and the inclusion of the first quantities in those in point b) of the same article regarding the quantities transported through the import subsystem;

iii. the elimination of the quantities of 40,859 tons from art. 2 letter a) from the Additional Act no. 16 for the period March 1 - June 30, 2023 transported from the Midia Terminal from the quantities transported through the country subsystem and the inclusion of the first quantities in those in point b) of the same article regarding the quantities transported through the import subsystem;

iv. the elimination of the quantities of 28,811 tons mentioned in the content of art. 2 letter a) from the Additional Act no. 17 for the period July 1 - September 30, 2023 transported from the Midia Terminal from the quantities transported through the country subsystem and the inclusion of the first quantities in those in point b) of the same article regarding the quantities transported through the import subsystem;

v. the elimination of the quantities of 28,898 tons mentioned in the content of art. 2 letter a) from the Additional Act no. 18 for the period October 1 - December 31, 2023 transported from the Midia Terminal from the quantities transported through the country subsystem and the inclusion of the first quantities in those in point b) of the same article regarding the quantities transported through the import subsystem;

3. Obliging Conpet to pay the Company, in the form of compensation - as a result of the partial cancellation of the Additional Acts, but also of its illegal act of providing erroneous data that was the basis of the tariff development process by N.A.M.R. based on the Order no. 364/2022 and then upon their payment by the Company based on the Additional Acts, of the amounts representing:

i. the difference between the amount of the tariffs provided for in the Additional Acts no. 14 -18 to the Transport Contract concluded as a result of the new tariffs adopted by the Order no. 364/2022, paid by the Company in the period 01.01.2023 - 31.12.2023 and the amount of tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company

regarding them with N.A.M.R., updated according to the inflation index, as and the related legal interest calculated from the date of payment of the tariff difference;

ii. the difference between the amount of tariffs paid by the Company for the transport of crude oil, through the country subsystem, from the Midia Terminal, and the amount of the tariffs set proportionally, by reference to the country and import tariffs according to the subsystem actually used for the transport of marine crude oil, updated according to the index of inflation, as well as the related legal interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the country subsystem was illegally calculated and paid:

- 5417 tons from art. 2 letter a) from the Additional Act no. 14 for the period January 1 - 15, 2023;
- 15,061 tons from art. 2 letter a) from the Additional Act no. 15 for the period January 16- February 28, 2023;

- 40,859 tons from art. 2 letter a) from the Additional Act no. 16 for the period March 1 - June 30, 2023;

- 28,811 tons from art. 2 letter a) from the Additional Act no. 17 for the period July 1 - September 30, 2023;

- 28,898 tons from art. 2 letter a) from the Additional Act no. 18 for the period October 1- December 31, 2023;

iii. any other amounts representing natural fruits that Conpet acquired or could have acquired in connection with the amounts illegally charged from the Company based on the tariffs;

4. Ordering the defendants to pay legal expenses.

Clarifications: By the **decision no. 775/26.04.2024**, it admits the motion to dismiss for lack of jurisdiction. It declines the jurisdiction to resolve the case in favor of the Bucharest Court, Administrative and Fiscal Litigation Division.

By the **Decision no. 6402/01.10.2024**, the Bucharest Court admits the motion to dismiss for lack of jurisdiction. It declines the jurisdiction to resolve the application in favor of the Bucharest Court of Appeal – Division VIII, Administrative and Fiscal Litigation. It finds that a negative conflict of jurisdiction has arisen. It forwards the file to the High Court of Cassation and Justice for the resolution of the negative conflict of jurisdiction.

By the **Decision no. 5860/06.12.2024**, the HCCJ establishes the jurisdiction to resolve the case concerning the claimant OMV Petrom S.A. and the defendants Conpet S.A., the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide and the National Agency for Mineral Resources in favor of the Bucharest Court of Appeal.

By the **Conclusion of 11.03.2025**, the Bucharest Court of Appeal suspends the trial of the case until the final resolution of file no. 5559/2/2023 of the Bucharest Court of Appeal.

Procedural status of the case: Merits - Suspended

Deadline: --

18. File no. 1065/105/2024 – Prahova Court

Parties: Conpet S.A. – respondent

Dudu Florentin – appellant

Subject matter: Dudu Florentin files an appeal against the sanctioning decision no. 85/07.02.2024 by which he was sanctioned with a reduction in his basic salary for a period of 2 months by 10%. The claimant requests the admission of the appeal and the annulment of the sanctioning decision no. 85/07.02.2024, the obligation of the defendant to pay the full amount withheld based on the decision and legal expenses representing the attorney's fees.

Clarifications: By the **Sentence no. 1371/ 25.11.2025**, the Prahova Court rejects the appeal as unfounded. With the right of appeal after notification.

Procedural status of the case: Merits

Deadline: --

19. File no. 5071/2/2024 - Bucharest Court of Appeal

Parties: OMV Petrom S.A.-claimant

National Regulatory Agency for Mining, Petroleum and Geological Storage of Carbon Dioxide-A.N.R.M.P.S.G. (formerly N.A.M.R.) -defendant

Conpet S.A.-defendant

Subject matter: The court is requested to order by the decision to be issued:

1. Partial annulment of art. 1 of Order no. 340/2023 regarding the tariffs established in Annex 1 and Annex 3 and, accordingly, of Annexes 1 and 3 of Order no. 340/2023, regarding the tariffs for the Country subsystem and the Import subsystem, within the limit of the amount of the tariffs that will be established as legal as a result of their recalculation in a transparent and non-discriminatory manner, in accordance with the constitutional provisions and those of the primary and secondary petroleum and competition legislation, as they are set out in this application for summons;
2. Ordering the defendants to pay the legal expenses.

Clarifications: By the **Decision of 29.11.2024**, the Bucharest Court of Appeal suspends the trial of the case until the final resolution of the file no. 5971/2/2022 pending before the Bucharest Court of Appeal. With the right of appeal for the entire period of suspension.

Procedural status of the case: Merits

Deadline: --

20. File no. 22451/212/2024 - Constanța Courthouse

Parties: Conpet – respondent

Polifroni Dimu – appellant

The Bailiff's Office Menaef Cristian – respondent

Constanța County Pension Fund – respondent

Subject matter: Polifroni Dimu filed an appeal against the enforcement requesting the annulment of the enforcement acts carried out by The Bailiff's Office Menaef Cristian in the enforcement file no. 52/2019 regarding the Civil Sentence no. 44/13.01.2017 pronounced by the Constanța Courthouse, Criminal Division in the file no. 15042/212/2015 modified and made final by the Criminal Decision no. 368/P/23.03.2018 pronounced in the same case by the Constanța Court of Appeal, Criminal Division and for criminal cases involving minors and family matters.

Clarifications: By the **Sentence no. 10644/11.09.2025**, the Constanța Courthouse admits the plea of lack of standing to be sued of the respondents, invoked ex officio. It rejects the appeal filed by the appellant, as being filed against persons who do not have passive procedural capacity. It rejects, as unfounded, the appeal filed by the appellant, against the respondent, against the foreclosure that is the subject matter of the enforcement file no. 52/2019 of the Bailiff's Office Menaef Cristian. With the right of appeal after communication.

By the **Decision no. 890/23.01.2026**, the Constanța Courthouse admits the request to supplement the sentence. It orders the completion of the operative part of the sentence with the following provision: "Obligation of the appellant to pay to the respondent Bailiff's Office, the amount of RON 495.04, as expenses for photocopying the enforcement file." With the right of appeal after communication.

Procedural status of the case: Merits

Deadline: --

21. File no. 8081/2/2024 - Bucharest Court of Appeal

Parties: OMV Petrom S.A. -claimant

CONPET S.A. -Defendant

National Regulatory Agency for Mining, Petroleum and Geological Storage of Carbon Dioxide-A.N.R.M.P.S.G. (formerly N.A.M.R.) -Defendant

Subject matter: Request for summons against the Additional Act no. 19 of 22.12.2023 and Additional Act no. 20 of 19.03.2024 to the Contract for the transport of crude oil, gasoline and condensate no. BC OMV 108/25.03.2020 concluded between OMV Petrom S.A. and Conpet S.A.. The court is requested to order, by the decision to be rendered:

1. Partial annulment of art. 3 of the Additional Act no. 19, as well as art. 1 and 4 of the Additional Act no. 20, by which the duration of the Transport Contract was extended monthly, successively, for the periods 01.01.2024 - 31.03.2024 and, respectively, for 01.04.2024 - 30.06.2024, regarding the tariffs established by N.A.M.R. Order no. 340/2023 regarding the approval of transport tariffs through the National Transport System for crude oil, gasoline, condensate and ethane ("Order 340/2023", Annex 3), within the limit of the amount of the tariffs that will be established as legal, as a result of the administration of the evidence in this case;

2. Partial annulment of art. 2 of the Additional Acts no. 19-20, in the sense of:

(i) the elimination of the quantities of 28,163 tons, mentioned in art. 2 letter a) of the Additional Act no. 19, for the period 01.01.2024 — 31.03.2024, transported from the Midia Terminal from the quantities transported through the Country subsystem and the inclusion of the former quantities in those in point b) of the same article relating to the quantities transported through the Import subsystem;

(ii) the elimination of the quantities of 23,881 tons, mentioned in art. 2 letter a) of the Additional Act no. 20, for the period 01.04.2024 - 30.06.2024, transported from the Midia Terminal from the quantities transported through the Country subsystem and the inclusion of the first quantities in those in point b) of the same article relating to the quantities transported through the Import subsystem,

3. Obliging Conpet to pay to the Company, as compensation as a result of the partial annulment of the Additional Acts, but also of its unlawful act of providing erroneous data that formed the basis of the tariff development process by N.A.M.R. based on the Order no. 340/2023 and then upon their payment by the Company based on the Additional Acts, the amounts representing:

(i) the difference between the amount of the tariffs provided for in the Additional Acts no. 19 -20 to the Transport Contract concluded as a result of the new tariffs adopted by the Order no. 340/2023, paid by the Company during the period 01.01.2024 — 30.06.2024 and the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the Company regarding them with N.A.M.R., updated according to the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil, through the Country subsystem, from the Midia Terminal, and the amount of tariffs established proportionally, by reference to the Country and Import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated according to the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the Country subsystem was illegally calculated and paid:

- 28,163 tons from art. 2 letter a) of the Additional Act no. 19 for the period 01.01.2024-31.03.2024;
- 23,881 tons from art. 2 letter a) of the Additional Act no. 20 for the period 01.04.2024 - 30.06.2024;

(iii) any other amounts representing civil fruits that Conpet has acquired or could have acquired in connection with the amounts illegally collected from the Company based on the tariffs;

4. Ordering the defendants to pay the legal expenses.

Clarifications: By the Decision dated 17.06.2025, the Bucharest Court of Appeal suspends the trial of the case until the final resolution of the file no. 5071/2/2024 pending before the Bucharest Court of Appeal. With appeal for the entire duration of the suspension,

Procedural status of the case: Merits - Suspended

Deadline: --

22. File no. 321/105/2025 – Prahova Court

Parties: EUROSTING AAW INDUSTRY S.R.L. – claimant

Conpet SA – defendant

Subject matter: The claimant requested that Conpet S.A. be ordered to pay the claimant the amount of RON 286,760.16 representing the equivalent value of the additional works performed by it for the rehabilitation of the Marghita and Imeci crude oil loading ramps, works that were not included in the price of the Works Contract no. L-CA 95/23.04.2019, although they were absolutely necessary for the achievement of its objective.

Clarifications: --

Procedural status of the case: Merits

Deadline: 02.06.2026

23. File no. 1653/105/2025 – Prahova Court

Parties: Tudose Vlăduț Sergiu – appellant

Conpet SA – respondent

Subject matter: Tudose Vlăduț Sergiu filed a lawsuit requesting the court to:

1. Annul the Dismissal Decision no. 163/01.04.2025 issued by the defendant;
2. Reinstate the undersigned to the position held prior to dismissal;
3. Obligate the defendant to pay compensation equal to the indexed, increased and updated salaries, and the other rights that I would have benefited from as an employee, from the date of dismissal until the reinstatement;
- 4.. With legal expenses.

Clarifications: --

Procedural status of the case: Merits

Deadline: 17.06.2026

24. File no. 11246/212/2025 –Constanța Courthouse

Parties: Polifroni Dimu - appellant

Conpet SA - respondent

Subject matter: Polifroni Dimu filed an appeal against the enforcement against the foreclosure that forms the subject matter of the enforcement file no. 52/2019 of the Bailiff's Office Menaef Cristian requesting:

- Cancellation of the foreclosure itself, and implicitly, of all the foreclosure documents drawn up in the said enforcement file, the prescription of the right to request the realization of the claims arising from the Criminal Decision no. 368/P of 23.03.2018 pronounced by the Constanța Court of Appeal, Criminal Section for criminal cases with minors and family in the file no. 15042/212/2015 which is the basis for the formation of the foreclosure file;
- Ordering the respondent to pay the legal expenses incurred in this litigation;
- Following the admission of the appeal for foreclosure, refund of the paid judicial stamp duty.

Clarifications: By the **Sentence no. 13601/25.08.2025**, the Constanța Courthouse admits the exception of lateness of the enforcement appeal, formulated by the appellant, against the respondent invoked by the respondent in the response. It rejects the enforcement appeal as being belatedly formulated. It obliges the appellant to pay to the Bailiff's Office Menaef Cristian the amount of RON 583.10 representing the equivalent value of the photocopy of the enforcement file no. 52/2019. With the right of appeal after the communication of the judgment.

Procedural status of the case: Merits

Deadline: --

25. File no. 3910/2/2025 - Bucharest Court of Appeal

Parties: OMV Petrom SA - claimant

CONPET SA - defendant

National Regulatory Agency in the Field of Mining, Petroleum and Geological Storage of Carbon Dioxide - A.N.R.M.P.S.G. - defendant

Subject matter: Request for summons against the Additional Act no. 21 of 13.06.2024 ("Additional Act No. 21") and of the Additional Act No. 22 of 19.09.2024 ("Additional Act No. 22") - together hereinafter referred to as the "Additional Acts" (attached in Annex 2) - to the Contract for the transport of crude oil, gasoline and condensate no. BC OMV 108/25.03.2020 concluded between OMV Petrom SA and Conpet SA. The court is requested to order:

I. Partial annulment of art. 1 and art. 4 of Additional Act No. 21, as well as art. 1 and 7 of Additional Act No. 22 whereby the duration of the Transport Contract was successively extended on a monthly basis for the periods 01.07.2024 - 30.09.2024 and, respectively, for 01.10.2024 - 31.12.2024, regarding the tariffs established by the NAMR Order no. 340/2023 regarding the approval of transport tariffs through the National Transport System for crude oil, gasoline, condensate and ethane ("Order 340/2023", Annex 3), within the limit of the amount of the tariffs that will be established as legal, following the administration of the evidence in this case;

2. Partial annulment of art. 2 of the Additional Acts no. 21 and 22, in the sense of:

(i) the elimination of the quantities of 17,394 tons, mentioned in art. 2 letter a) of the Additional Act no. 21, for the period 01.07.2024 - 30.09.2024, transported from the Midia Terminal from the quantities transported through the Country subsystem and including the first quantities in those in point b) of the same article relating to the quantities transported through the Import subsystem;

(ii) eliminating the quantities of 16,428 tons, mentioned in art. 2 letter a) of the Additional Act no. 22, for the period 01.10.2024 - 31.12.2024, transported from the Midia Terminal from the quantities transported through the Country subsystem and the inclusion of the first quantities in those in point b) of the same article relating to the quantities transported through the Import subsystem,

3. Obliging Conpet to pay to the Company, as compensation as a result of the partial annulment of the Additional Acts, but also of its unlawful act of providing erroneous data that formed the basis of the tariff development process by ANRMPSG based on Order 340/2023 and then upon their payment by the Company based on the Additional Acts, the amounts representing:

(i) the difference between the amount of the tariffs provided for in the Additional Acts No. 21 - 22 to the Transport Contract concluded as a result of the new tariffs adopted by Order 340/2023, paid by the Company during the period 01.07.2024 - 31.12.2024 and the amount of the tariffs that will be established as legal following the administrative litigation proceedings carried out by the

Company regarding them with ANRMPSG, updated according to the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil, through the Country subsystem, from the Midia Terminal, and the amount of tariffs established proportionally, by reference to the Country and Import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated according to the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the Country subsystem was illegally calculated and paid:

- 17,394 tons from art. 2 letter a) of the Additional Act no. 21 for the period 01.07.2024 - 30.09.2024;

- 16,428 tons from art. 2 letter a) of the Additional Act no. 20 for the period 01.10.2024 - 31.12.2024;

(iii) any other amounts representing civil fruits that Conpet has acquired or could have acquired in connection with the amounts illegally collected from the Company based on the tariffs;

4. Ordering the defendants to pay the legal expenses.

Clarifications: By the **Decision of 28.11.2025**, the Bucharest Court of Appeal suspends the trial until the final resolution of the file no. 5071/2/2024. With appeal for the entire duration of the suspension.

Procedural status of the case: Merits - Suspended

Deadline: --

26. File no. 2859/105/2025 – Prahova Court

Parties: Necula Sorinel - appellant

Conpet S.A. - respondent

Subject matter: Necula Sorinel filed an appeal against the dismissal decision no. 375/01.07.2025 communicated on 08.07.2025 requesting the court:

1. Annulment of the dismissal decision as illegal and unfounded, since there is no real and serious cause to justify the measure.

2. Reinstatement to the position held prior to dismissal.

3. Obligation of the employer to pay the indexed, increased and updated salary rights, as well as the other rights that he would have benefited from the date of dismissal until effective reinstatement.

4. Obligation of the respondent to pay the legal expenses.

Clarifications: --

Procedural status of the case: Merits

Deadline: 16.03.2026

27. File no. 5164/2/2025 – Bucharest Court of Appeal

Parties: Conpet S.A – defendant

OMV Petrom S.A. – claimant

National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide – defendant

Subject matter: OMV Petrom filed a lawsuit against the Order no. 99/2025 regarding the approval of transport tariffs through the National System for the transportation of crude oil, gasoline, condensate and ethane (Order 99/2025) By which it requests the court, by the decision it will pronounce, to admit and, consequently, to order:

- Partial annulment of art. 1 of the Order 99/2025 regarding the tariffs approved in Annex 1 and Annex 3 and, correspondingly, of Annexes 1 and 3 of the Order 99/2025 regarding the tariffs for the Country subsystem (Annex 1) and the Import subsystem for refineries in the Ploiești Basin (Annex 3), within the limit of the amount of the tariffs that will be established as legal as a result of their recalculation in a transparent and non-discriminatory manner, in accordance with the constitutional provisions and those of the primary and secondary petroleum and competition, as they are set out in this application for summons;
- Ordering the defendants to pay the legal expenses.

Clarifications: By the Decision of 12.01.2026, the Bucharest Court of Appeal suspends the trial of the case until the resolution of the file no. 1276/1/2025 of the High Court of Cassation and Justice (previously file no. 5971/2/2022 of the Bucharest Court of Appeal). With the right of appeal for the entire duration of the suspension.

Procedural status of the case: Merits - Suspended

Deadline: --

28. File no. 7482/2/2025 – Bucharest Court of Appeal

Parties: Conpet S.A – defendant

OMV Petrom S.A. – claimant

National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide – defendant

Subject matter: OMV Petrom filed a lawsuit against the Additional Act no. 23 of 17.12.2023 ("Additional Act no. 23") and the Additional Act no. 24 of 19.03.2025 ("Additional Act no. 24") — together hereinafter referred to as the "Additional Acts" (attached in Annex 2) - to the Contract for the transport of crude oil, gasoline and condensate no. BC OMV 108/25.03.2020 concluded between OMV Petrom S.A. and Conpet S.A. ("The Contract BC OMV 108 "), whereby we request the court, by the decision it will issue, to admit the action and, consequently, to order

1. Partial annulment of art. 1 and art. 6 of the Additional Act no. 23, as well as art. 1 and art. 4 of the Additional Act no. 24, by which the duration of the Transmission Contract was extended monthly, successively, for the periods 01.01.2025 - 31.03.2025 and, respectively, 01.04.2025 - 30.06.2025, regarding the tariffs established by the ANRMPSG Order no. 99/2025 regarding the approval of the transport tariffs through the National Transport System of crude oil, gasoline, condensate and ethane for the year 2025 ("Order 99/2025", Annex 3), within the limit of the amount of the tariffs that will be established as legal, following the administration of the evidence in this case;

2. Annulment in part of art. 2 of the Additional Acts no. 23 and 24, in the sense of:

(i) the elimination of the quantities of 24,623 tons mentioned in art. 2 of the Additional Act no. 23 which amended art. 3 para. (1) let. i) of the Contract BC OMV 108 for the period 01.01.2025-31.03.2025, transported from the Midia Terminal, from the quantities transported through the Country subsystem and obliging Conpet to include the first quantities in those in point ii) of the same article relating to the quantities transported through the Import subsystem;

(ii) the elimination of the quantities of 18,532 tons mentioned in the content of art. 2 of the Additional Act no. 24 which amended art. 3 para. (1) let. i) of the Contract BC OMV 108 for the period 01.04.2025 - 30.06.2025, transported from the Midia Terminal, from the quantities transported through the Country subsystem and obliging Conpet to include the first quantities in those in point ii) of the same article relating to the quantities transported through the Import subsystem.

3. Obliging Conpet to pay to the Company, as compensation following the partial annulment of the Additional Acts no. 23 and 24, but also of its unlawful act of providing erroneous data that formed the basis of the tariff development process by ANRMPSG based on the Order 99/2025 and then upon their payment by the Company based on the Additional Acts, the amounts representing:

(i) the difference between the amount of the tariffs provided for in the Additional Acts no. 23- 24 to the Transport Contract concluded as a result of the new tariffs adopted by the Order 99/2025, paid by the Company during the period 01.01.2025 — 30.06.2025 and the amount of the tariffs

that will be established as legal following the administrative litigation proceedings carried out by the Company regarding them with ANRMPSG, updated according to the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil, through the Country subsystem, from the Midia Terminal, and the amount of tariffs established proportionally, by reference to the Country and Import tariffs depending on the subsystem actually used for the transport of marine crude oil, updated according to the inflation index, as well as the related legal interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the Country subsystem was illegally calculated and paid:

-24,623 tons from art. 2 letter a) of the Additional Act no. 23 for the period 01.01.2025-31.03.2025',

-18,532 tons from art. 2 letter a) of the Additional Act no. 24 for the period 01.04.2025 - 30.06.2025',

(iii) any other amounts representing civil fruits that Conpet has acquired or could have acquired in connection with the amounts illegally collected from the Company based on the tariffs;

3. Ordering the defendants to pay the legal expenses.

Clarifications: --

Procedural status of the case: Merits

Deadline: 19.03.2026

29. File no. 4322/105/2025 – Prahova Court

Parties: Eurosting AAW Industry S.R.L. – claimant

Conpet S.A. – defendant

Subject matter: Claims

Specifications: Eurosting AAW Industry S.R.L. filed a lawsuit requesting that Conpet be ordered to pay the amount of RON 896,690.48 representing the equivalent of additional works performed by the claimant for the Rehabilitation of the Cireșu Crude Oil Loading Ramp, works that were not included in the price of the works contract L-CA 75/10.04.2019 and that Conpet be ordered to pay the legal penalty interest applicable to relationships between professionals, starting with the date of filing the lawsuit and until the time of full payment of the additional works.

Procedural status of the case: Merits

Deadline: ---

c) The list of files pending before Courts on 16.03.2026 in which the company CONPET S.A. has double status

1. File no. 2323/120/2018* – the High Court of Cassation and Justice

Parties: Conpet SA - defendant - counterclaimant

Buzatu Florin - claimant - defendant

Subject matter: Buzatu Florin files a request for a summons requesting the court:

1. To oblige the defendant Conpet S.A. to pay the claimant the amount of EUR 150,000, payable at the N.B.R. exchange rate on the day of payment (amount to be revalued on completion of the real estate assessment expertise report to be carried out in the probation case, to be resized and specified the value of the claims, corroborated with the appropriate adjustment of stamp duties), representing fair and equitable compensation for the damage suffered by restricting the possibility of exercising its property right over the land area of 5980 sq. m. located in the built-up area of Slobozia Moară locality, Dâmbovița county, with the cadastral number 70618, registered in the land book 70618 / ATU Slobozia Moară Dâmbovița county, on which are the underground gas pipelines and above-ground devices owned by the defendant, a land which cannot be used for building;
2. To oblige the defendant Conpet SA to pay a monthly indemnity of EUR 1,000 payable at the N.B.R. exchange rate on the day of payment, starting with the date of the sentence, throughout the existence of underground pipelines and above-ground devices, buildings on the land owned by the claimant and to bear all the costs incurred by the claimant for the stages prior to the construction permit;
3. In the alternative, claims that the defendant should remove all the buildings built on the claimant's property, namely the gas pipelines and the above-ground devices, to restore the land to its original condition or to enable the claimant to carry out the obligation to do so, at the defendant's sole expense;
4. To order the defendant Conpet S.A. to pay the legal expenses incurred in the present legal proceedings.

Conpet filed a counterclaim requesting the obligation of the claimants to allow our company to exercise the right of legal easement established by the provisions of art. 7 et seq. of Law no. 238/2004 and the establishment of the amount of the annual rent provided by law due by Conpet to the claimants in exchange for exercising the right of legal easement.

Clarifications: By the **Decision 602 / 10.03.2022** The Dâmbovița Court rejects the plea of lack of standing to be sued of the defendant-claimant Conpet S.A. as regards the claims for compensation and indemnity raised by it. It admits the claimant Conpet S.A.'s lack of standing to be sued. As regards the head of claim concerning the obligation to raise the above-ground pipes and devices and to restore the land to its original condition or to empower the applicant to do so, invoked by it and consequently rejects that head of claim in contradiction with the defendant-claimant Conpet S.A. as being formulated against a person with a lack of standing to be sued. It admits in part the summons. It admits in part the counterclaim. It obliges the defendant claimant to demolish the construction without authorization (foundation) existing on the land belonging to him, with no. cadastral 70618, registered in the land book no. 70618 of the Slobozia Moară ATU, Dâmbovița county, identified according to the sketch drawn up in the expertise report in the topography specialty dated 04.11.2019 (f. 300 vol. I). It establishes the amount of the annual rent due by the claimant defendant to the defendant claimant for exercising the right of legal easement on the land with an area of 890 sq. m related to crude oil pipelines Ø 143/4 and Ø 123/4, identified according to the sketch prepared in the expertise report of 02.11.2019 (f. 357 vol. I), at the amount of RON 284.8 and obliges the claimant defendant to pay it to the defendant claimant starting with the date of the finality of the present sentence. It dismisses the remainder of the action and the counterclaim. It rejects the request to show the right holder formulated by the claimant defendant against the Romanian State, through the Ministry of Public Finance and the National Agency for Mineral Resources. It orders the refund to the claimant defendant of the stamp duty paid and not owed in the amount of RON 1,143.4. It compensates the expenses up to the amount of RON 1,172.7 and obliges the defendant claimant to pay to the claimant defendant the uncompensated difference of RON 836 legal expenses.

Buzatu Florin filed an appeal.

By the **Decision no. 482/09.03.2023** The Ploiesti Court of Appeal rejects the appeal as unfounded.

Buzatu Florin filed an appeal again.

By the **Decision of 11.04.2024**, the High Court of Cassation and Justice rejects the exception of the nullity of the appeal, invoked by the respondent-intervening National Agency for Mineral Resources. It admits, in principle, the appeal filed by the appellant-claimant Buzatu Florin.

By the **Decision of 28.05.2024**, the High Court of Cassation and Justice admits the appeal filed by the appellant-claimant Buzatu Florin. It quashes the contested decision and sends the case for a new trial, to the same appellate court.

By the **Decision no. 106/30.01.2025**, the Ploiești Court of Appeal admits the appeal. It partially changes the appealed sentence in the sense that: it establishes the amount of the annual rent owed by the defendant-claimant to the defendant-claimant for the exercise of the right of legal easement over the land with an area of 5,696 sq. m. in the amount of RON 1,217.2 and obliges the defendant claimant to pay it to the defendant claimant starting from the date of the finality of the present sentence; compensates the legal expenses within the limit of the amount of RON 2,008.7 and obliges the defendant claimant to pay the uncompensated difference of RON 2,088.79 as legal expenses to the defendant claimant. It maintains the rest of the provisions of the appealed sentence. It obliges the respondent to pay the legal expenses in the amount of RON 3,615.09 (RON 45.09 judicial stamp duty and RON 3,570 defense fee).

Buzatu Florin filed an appeal.

Procedural status of the case: Appeal – retrial

Deadline: 26.03.2026

2. File no. 1657/91/2020* - Vrancea Court

Parties: Vasile Maria Ilaria - at S.C.P.A. Buruian, Caracaș and Associates - Claimant

Dragu Georgeta - the S.C.P.A. Buruian, Caracaș and Associates - Claimant

Conpet SA Ploiești - Defendant

Romanian State - through the Ministry of Public Finance - Defendant

National Agency for Mineral Resources - Defendant

Subject matter: By their summons, the claimants Vasile Maria-Ilaria and Dragu Georgeta requested to the court (we copy the petition for the summons) to:

A. In particular, order the defendant to pay an annual rent of EUR 496.64 for the protection area of the pipeline belonging to the defendant and which crosses the building privately owned by the undersigned, as of the date of registration of this summons;

B. In particular, order the defendant to pay a lump sum of EUR 508,080 in respect of the attribution of the use of the property according to its intended purpose, namely that the undersigned may not build buildings on the privately owned building;

C. In particular, order the defendant to pay legal interest on the annual rent provided for in point A, from the date of registration of the present summons;

D. In particular, order the defendant to pay legal interest for the lump sum compensation provided for in point B, from the date of registration of the present summons;

E. In the alternative, we request you to order the other two defendants to pay the amounts indicated in the preceding paragraphs."

Conpet filed a counterclaim in this case, requesting the court:

1. *To order the claimants Vasile Maria - Ilaria, Dragu Georgeta and Dragu Maria to allow CONPET S.A. the exercise of the right of legal easement established by the provisions of art. 7 et seq. of Law no. 238/2004 on the land owned by them, located in Focșani city, Vrancea County. The exercise of the right of legal easement is to be done on a 2.4 meter wide corridor located along the crude oil transport pipeline Ø 20" Bărganu - Borzești / Rafo Onești, for the purpose of permanent access to the pipeline in order to daily check the condition of the pipeline and the execution of accidental and planned repair works. The exercise of the right of easement is to be carried out throughout the existence of the pipeline located on the claimants' land but not later than the date of termination of the oil concession agreement concluded by us, the undersigned CONPET S.A., with the Romanian State.*

2. *To establish the amount of the annual rent provided by law due by us, the undersigned CONPET SA, to the claimants Vasile Maria - Ilaria, Dragu Georgeta and Dragu Maria in exchange for exercising the right of legal easement, rent consisting in the equivalent value of the annual land use affected by the exercise of the legal easement.*

Clarifications: --

Procedural status of the case: Merits

Deadline: Ruling postponed to 17.03.2026

3. File no. 1541/262/2023* – Dambovită Court

Parties: Conpet S.A. – defendant- respondent

Mapi Imobiliare S.R.L. – claimant-defendant

Subject matter: Obliging Conpet S.A. to pay an annual rent according to art. 7 of Law no. 238/2004 and compensations, including for the past starting from 20.01.2023

Conpet filed a counterclaim in which it requested the following from the court:

1. the obligation of the claimant Mapi Imobiliare S.R.L. to allow the company CONPET S.A. the exercise of the right of legal easement established by the provisions of art. 7 et seq. from Law no. 238/2004 on the land owned by it, located in Ocnița commune, Ochiuri village, T91, P2/1, Dâmbovița county. The exercise of the right of legal easement is to be done on a 2.4 meter wide corridor located along the main Ø 6 5/8" Ochiuri-Moreni crude oil transport pipeline for the purpose of permanent access to the pipeline in order to daily check the condition of the pipeline and the execution of any repair works. The exercise of the right of easement is to be carried out for the entire duration of the existence of the pipeline located on the claimant's land, but no later than the

date of termination of the oil concession agreement concluded by us, the undersigned Conpet S.A., with the Romanian State.

2. establishing the amount of the annual rent provided by law owed by us, the undersigned Conpet S.A., to the claimant Mapi Imobiliare S.R.L. in exchange for the exercise of the right of legal easement starting from the date of finality of the judgment pronounced in this case, rent consisting of the value of the annual use of the land affected by the exercise of the easement.

At the same time, Conpet filed an impleader for the Romanian State, represented by the Ministry of Public Finance and the National Agency for Mineral Resources, through which we requested the court to be compensated for the impleaders, which will answer jointly and severally for any amounts we will be obliged to pay the claimant Mapi Imobiliare S.R.L. in the situation where the summons filed by it will be admitted in whole or in part.

Clarifications: By the **Sentence no. 885/22.10.2024**, the Moreni Courthouse rejects, as unfounded, the plea of lack of standing to be sued of the defendant-claimant Conpet S.A. with regard to the claims for compensation and rent, invoked by it. It rejects, as unfounded, the exception of ineligibility of the claim for summons to court of the defendant-claimant Conpet S.A. with regard to the claims for compensation and rent, invoked by it. It rejects the claim for summons in guarantee of the Romanian State represented by the Ministry of Public Finance and the National Agency for Mineral Resources. It rejects as unfounded the exception of the lack of passive procedural quality formulated by the National Agency for Mineral Resources. It admits in part the main claim formulated. It rejects as unfounded the counterclaim.

Conpet has filed an appeal. Mapi Imobiliare S.R.L. has filed an appeal.

By the Decision dated 18.06.2025, the Prahova Court admits the motion to dismiss for lack of jurisdiction of the Dâmbovița Court - Second Civil Section for Administrative and Fiscal Disputes, an exception invoked ex officio. It declines the competence to resolve the case in favor of the Dâmbovița Court - First Civil Section.

Procedural status of the case: Appeal

Deadline: Ruling postponed to 24.03.2026

4. File no. 17365/281/2022* – Ploiești Courthouse

Parties: Conpet S.A. – claimant

Eurosting AAW Industry S.R.L. - defendant

Subject matter: Obligation of the defendant Eurosting AAW Industry S.R.L. to pay to Conpet S.A. the total amount of RON 69,141.30 composed of the amount of RON 24,949.98 representing damages in the amount of 20% due according to art. 18.2 of the works contract no. L-CA 366 of

16.11.2020 and the amount of RON 44,191.32 representing late payment penalties calculated until 06.08.2021, owed by the defendant in accordance with the provisions of art. 17.1 of the works contract no. L-CA 366 of 16.11.2020, for failure to perform the obligations assumed by the contract on time. Obligation to pay legal expenses.

The company EUROSTING AAW INDUSTRY S.R.L., filed a counterclaim requesting the annulment of the Notification no. 27327/09.08.2021 regarding the unilateral termination of the Contract for works and design services no. L-CA CD 366/16.11.2020 issued by CONPET S.A., the obligation of CONPET S.A. to pay legal expenses and the obligation of Conpet S.A., that, pursuant to the provisions of art. 293 of the Code of Civil Procedure to submit to the case file the Town Planning Certificate obtained by it as a result of the application and documentation submitted by our company to the City Hall of Constanța Municipality on 27.04.2021.

Clarifications: By the **Decision no. 2083/30.03.2023**, the Ploiești Courthouse admits the motion to dismiss for lack of jurisdiction of the Ploiești Courthouse, invoked ex officio. It declines the jurisdiction to resolve the application in favor of the Prahova Court.

By the **Decision no. 177/02.11.2023**, the Prahova Court admitted the motion to dismiss for lack of jurisdiction and declined the jurisdiction to resolve the case having as its subject matter claims in favor of the Ploiești Courthouse. It finds that the negative conflict of jurisdiction has arisen between the Prahova Court and the Ploiești Courthouse. It suspends the trial of the case ex officio and immediately sends the file to the Ploiești Court of Appeal, in order to resolve the negative conflict of jurisdiction.

By the **Sentence no. 45 CC of 06.12.2023**, pronounced in the file no. 1221/42/2023, the Ploiești Court of Appeal establishes the jurisdiction to resolve the action in favor of the Ploiești Courthouse.

By the **Sentence no. 1013/06.02.2026**, the Ploiești Courthouse admits the request for summons. It obliges the counterclaim defendant-claimant to pay the claimant the amount of RON 24,949.98, representing damages. It obliges the counterclaim defendant-claimant to pay the claimant the amount of RON 44,191.32, as late payment penalties. It orders the defendant-claimant to pay the claimant the amount of RON 2,487.82, as legal expenses, representing the judicial stamp duty. It rejects, as unfounded, the counterclaim. It rejects, as unfounded, the defendant-claimant's request to order the claimant-defendant to pay the legal expenses. With the right of appeal after notification.

Procedural status of the case: Merits

Deadline: --

5. Case no. 1384/105/2024 – Prahova Court

Parties: Conpet S.A.- claimant

CLASS BUSINESS&LEISURE CENTER S.R.L. - defendant

Subject matter: Conpet filed a lawsuit requesting that the defendant CLASS BUSINESS&LEISURE CENTER S.R.L. be ordered to pay Conpet S.A. the amount of 82,880 euros representing late payment penalties calculated according to the notification no. 34693/15.09.2022 owed by the defendant in accordance with the provisions of art. 17.1 of the works contract no. L-CA 412/10.12.2021 for failure to execute the subject matter of the contract within the terms provided for in art. 4.2. The file no. 1027/105/2025 was attached to this case, by which the claimant CLASS BUSINESS&LEISURE CENTER S.R.L. requests the reduction of the delay penalties provided for in art. 17.1 paragraph (1) of the Works Contract no. L-CA 412/10.12.2021 to an amount of 0.5% per day of the value of the unexecuted works (not of the total price of the contract as currently stated).

Clarifications: --

Procedural status of the case: Merits

Deadline: 08.04.2026

HEAD OF LEGAL DEPARTMENT
Legal Adviser Cornel BĂNICĂ

HEAD OF LITIGATION OFFICE
Legal Adviser Valentin MARCU

Legal Adviser Irinel GEANTĂ

Legal Adviser Ana PÎRVU

Legal Adviser Cătălina DĂU

Legal Adviser Octavian TACHE

Legal Adviser Bogdan OLTEANU

ARTICLES OF INCORPORATION
of the Company “CONPET” S.A.

CHAPTER I
NAME, LEGAL FORM, HEADQUARTERS, DURATION

Art. 1 Name of the Company

- (1) The company name is „CONPET” S.A. (herein-after called also the „company”).
- (2) In all documents, invoices, notices, publications and generally, in the company correspondence, the name thereof will be preceded or followed by the words „societate pe actiuni” (Eng. joint-stock company”) or by the initials „S.A.”, stating the headquarters, subscribed and paid-up share capital, tax registration number and Trade Registry number.

Art. 2 Legal Form of the Company

- (1) „CONPET” S.A. is Romanian legal person, incorporated as a joint-stock company.
- (2) „CONPET” S.A. is a publicly held company.
- (3) The Company is operating in compliance with the provisions of this Articles of Incorporation, of Law no. 31/1990 regarding the companies, of GEO no. 109/2011 regarding the corporate governance of the public enterprises, of the Civil Code and of all other laws and regulations applicable to the companies.
- (4) The emblem (logo) of the company is made up by the joining of two elements: in the left side, the symbol and in the right side, the company name (logotype). The symbol represents a set made of two drops: a green one and a blue one; the green drop is pointing top right (1 o’clock), while the blue drop is pointing down left (7 o’clock). The company name - „CONPET” S.A. - is placed right of the symbol, has a proportional dimension in relation hereto, is written in block letters, Italic, and in the same color with the blue drop.

Art. 3. The Company Headquarters

- (1) The company headquarters is in Romania, no. 1-3 Anul 1848 Street, Ploiesti city, Prahova county. The company headquarters may be changed to other locality from Romania, based on the Resolution of the Extraordinary General Meeting of Shareholders, as per the law.
- (2) The company may also incorporate and disincorporate other sub-units (secondary establishments, work sites, branches, agencies, representative agencies, or other types of sub-units with no legal personality), to be found in the same locality and/or in other localities, in the country or abroad, under the law and as per this Articles of Incorporation, by the approval of the Board of Directors. The secondary establishments (work sites) of the company are comprised in Annex 2 to the Articles of Incorporation.

Art. 4 Company Duration

The lifetime of the company is unlimited, starting the date of registration at the Trade Registry under no. J29/6/22.01.1991.

CHAPTER II

SCOPE, OPERATING AREA AND CORE BUSINESS OF THE COMPANY

Art. 5 Company Scope

The company is the concessionaire of the National Crude Oil, Rich Gas and Liquid Ethane Transport activity, inclusive of the major pipelines and equipment, installation and facilities related to the System, quality acquired by the conclusion with NAMR, in 2002, of the Oil Concession Agreement approved pursuant to GD no. 793/2002.

Art. 6 Main Business Area and Core Business of the Company

- (1) The main business area is „Transport via pipelines”- NACE Code 4950.
- (2) The core business of the company is „Transport via pipelines” - NACE Code 4950.

Art. 7 Secondary Lines of Business

0150 Activities in mixed farming (crop and animal production) 0910 Support activities for petroleum and natural gas extraction
1011 Processing and preserving meat
1012 Processing and preserving poultry meat
1013 Production of meat, including poultry meat products
1020 Processing and preserving fish, crustaceans and mollusks'
1031 Processing and preserving potatoes
1032 Manufacture of fruit and vegetable juice
1039 Processing and preserving fruits and vegetables
2529 Manufacture of tanks, cisterns and containers of metal
2593 Manufacture of wire products, chains and springs
3313 Repair of electronic and optical equipment
3314 Repair of electrical equipment
3319 Repair of other equipment
3320 Installation of industrial machinery and equipment
3511 Electricity production
3513 Distribution of electricity
3530 Steam and air conditioning supply
3600 Water collection, treatment and supply
3700 Wastewater collection and treatment
3811 Collection of non-hazardous waste
3821 Treatment and disposal of non-hazardous waste
3900 Decontamination activities and services
4321 Electrical installations works
4322 Sanitary installations, heating and air conditioning works
4329 Other construction installation
4511 Sale of cars and light motor vehicles (< 3.5 tons)
4519 Sale of other motor vehicles
4520 Maintenance and repair of motor vehicles
4671 Wholesale of solid, liquid and gaseous fuels and related products
4676 Wholesale of other intermediate products
4677 Wholesale of waste and scrap
4690 Non-specialized wholesale trade
4711 Retail sale in non-specialized stores, with predominant sale of food, beverages or tobacco
4719 Retail sale in non-specialized stores with predominant sale of non-alimentary products

4721 Retail sale of fresh fruits and vegetables in specialized stores
 4722 Retail sale of meat and meat products in specialized stores
 4723 Retail sale of fish, crustaceans and mollusks in specialized stores
 4724 Retail sale of bread, cakes, flour and sugar confectionery in specialized stores
 4730 Retail sale of automotive fuel in specialized stores
 4920 Freight rail transport
 4939 Other passenger land transport n.e.c.
 4941 Freight transport by road
 5210 Warehousing and storage
 5221 Service activities incidental to land transportation
 5224 Cargo handling
 5229 Other transportation support activities
 5510 Hotels and similar accommodation
 5520 Short-stays and vacation accommodation facilities
 5590 Other accommodation services
 5610 Restaurants
 5629 Other food services n.e.c.
 5829 Editing activities of other software products
 6110 Wired telecommunications activities
 6120 Wireless telecommunications activities
 6203 Computer facilities management activities (administration and operation)
 6209 Other information technology and computer service activities
 6311 Data processing, web hosting and related activities
 6810 Buying and selling of own real estate
 6820 Renting and operating of own or leased real estate
 7112 Engineering activities and related technical consultancy
 7120 Technical testing and analysis
 7219 Research - Development on natural sciences and engineering
 7711 Renting and leasing of cars and light motor vehicles
 7712 Renting and leasing of cars and heavy motor vehicles
 7721 Renting and leasing of recreational and sports goods
 7732 Renting and leasing of construction and civil engineering machinery and equipment
 7733 Renting and leasing of office machinery and equipment (including computers)
 7739 Renting and leasing of other machinery, equipment and tangible goods n.e.c.
 8299 Other business support service activities n.e.c.
 8559 Other forms of education n.e.c.
 8610 Hospital assistance activities
 8690 Other human health activities
 9311 Operation of sports facilities
 9329 Other leisure and fun activities n.e.c..

CHAPTER III **SHARE CAPITAL, STOCKS**

Art. 8 The Share Capital

- (1) The total share capital of “CONPET” S.A. amounting 28,569,842.40 RON is subscribed and entirely paid-up.
- (2) The share capital of the company is divided into 8,657,528 nominative shares issued in dematerialized form, 3.3 RON nominal value each.

- (3) The shareholding structure, corresponding to the consolidated synthetic structure of the shareholders is the following:
 The ROMANIAN STATE, by the Ministry of Energy (the line ministry or its successors, according to the law)
 Number of shares: 5,083,372
 Value of contribution to the share capital: 16,775,127.60 RON
 Share on profit and loss: 58.7162 %
 OTHER SHAREHOLDERS NATURAL OR LEGAL PERSONS
 Number of shares: 3,574,156
 Value of the contribution to the share capital: 11,794,714.8 RON
 Share on profit and loss: 41.2838 %
- (4) The identification data of each shareholder, the contribution to the share capital, the number of shares he is entitled to and the share in the total share capital are being comprised in the Shareholders Registry kept in electronic system by Depozitarul Central S.A.
- (5) The rights and obligations related to the share capital of the Company, for the shares in capital held by the Romanian State are exercised, on behalf and on the account of the Romanian State, by the line ministry, the Company being under its authority, in accordance with the legal dispositions.

Art. 9 Augmentation or Decrease of Share capital

- (1) The share capital may be decreased or increased based on the Resolution of the Extraordinary General Meeting of Shareholders, under and in compliance with the procedure stipulated by law.
- (2) The Extraordinary General Meeting of Shareholders shall decide upon the augmentation of the share capital, in compliance with the legal provisions in force at the date of the augmentation thereof.
- (3) The share capital could be augmented by:
 - a) the issue of new shares;
 - b) augmentation of the nominal value of the existing shares;
 - c) incorporation of reserves, except for the legal reserves, as well as of the benefits and share premiums;
 - d) compensation of certain liquid debts exigible to the company, by shares thereof;
 - (e) other sources, set by the General Meeting of Shareholders or Board of Directors, as the case may be, as per the law;
- (4) The Resolution of the Extraordinary General Meeting of Shareholders for the augmentation of the share capital shall be published in the Official Gazette of Romania, Part. IV, being granted, for the exercise of the right of first refusal, at least one-month deadline, starting the publishing date.
- (5) The reduction of the share capital is being made under the law.
- (6) The share capital could be reduced by:
 - (a) the diminution of the number of shares;
 - (b) reduction of the nominal value of shares;
 - (c) acquirement of own shares, followed by the cancellation thereof;
 - (d) other processes stipulated by law;
- (7) The reduction of the share capital can be done only following two months as of the date of publishing in the Official Gazette of Romania Part IV, of the Resolution of the Extraordinary General Meeting of Shareholders, as per the legal provisions.
- (8) If the Board of Directors establishes that, following certain losses established based on the annual financial statements approved as per the law, the net asset of the company, determined as a difference between total assets and total liabilities thereof, lowered to less than half the value of the subscribed share capital, then the Board will convene immediately the Extraordinary Meeting of Shareholders, to decide upon the dissolution of the company.

- (9) The Board of Directors will present to the Extraordinary Meeting of Shareholders convened as per the here-above paragraph, a report regarding the patrimonial situation of the company, accompanied by observations of the internal auditors. This report must be submitted to the company headquarters by at least one week prior to the General Meeting, as to be consulted by any interested shareholder.
- (10) If the General Meeting does not decide upon the company dissolution, then the company is bound, up to the end of the financial year previous to the one the losses have been ascertained in relation hereto, to proceed to the reduction of the share capital by an amount at least equal to the amount of the losses that could not be covered from reserves, if all this time, the company net asset was not restored up to a value level that equals at least half the share capital.

Art. 10 The Shares

- (1) The rights and liabilities related to the shares held by the shareholders stipulated at Art. 8, Para. (3), are being exercised by the respective owners.
- (2) The company shares are nominative, of equal values and comprise all the elements stipulated by law. The nominal value of one share is 3.3 RON. The shares are being issued in dematerialized form and are being registered in the Shareholders' Registry, the record thereof being held by Depozitarul Central S.A. Bucharest, to whom "CONPET" S.A. has concluded a contract. The shares are indivisible regarding CONPET S.A., which recognizes only one owner for each share. In case a share becomes the property of several persons, Depozitarul Central S.A. is not bound to record the transmission as long as those persons will not designate a unique representative for exercising the rights resulting from share.
- (3) The shares are recorded in the Shareholders' Registry in book-entry form. The certification of the property right over shares is being made by way of a statement of account.
- (4) The shares issued by the company may be subject to usufruct or may be pledged, under the law.
- (5) The trading of shares is being performed on the securities regulated market, as per the legislation in force regarding the capital market.
- (6) The company may acquire own shares under the law.
- (7) "CONPET" S.A. employees have the right to purchase company shares from the State, up to the limit of the share capital set by the general meeting of shareholders and at the same selling price of the shares in case of privatization.

Art. 11 Bonds

- (1) The company can issue bearer or nominative bonds, for an amount that is to be approved in the Extraordinary General Meeting of Shareholders.
- (2) The amount for which bonds can be issued should not exceed three quarters (3/4) of the paid-up share capital existing as per the latest approved financial statements.
- (3) The nominal value of one bond cannot be smaller than 2.5 Ron and the nominal value convertible in shares should equal the nominal value of the share.
- (4) The bonds, part of the same issue must be equal in value and grant equal rights to their holders.
- (5) The shares may be issued in a material form, on paper form or in dematerialized form.
- (6) The issue and trading of the bonds that are subject to a public tender shall be subject to the legislation regarding the incidental capital market.
- (7) The bond holders may be represented by authorized agents, other than the company administrators, directors or employees.
- (8) The company is authorized to issue bonds, under the law.

Art. 12 The Rights and Liabilities incurred by the Shares

- (1) All shares have equal value and guarantee equal rights and liabilities to their holders.
- (2) Every subscribed and paid-up share, as per the law, guarantees the right to vote in the General meeting of Shareholders, the right to elect and be elected within the governing bodies, the right to take part to the distribution of dividends as per the provisions of this Articles of Incorporation and legal provisions, as well as other rights stipulated by law and the Articles of Incorporation.
- (3) The holding of shares implies the right adhesion to the Articles of Incorporation.
- (4) The rights and liabilities corresponding to the capacity of shareholder observe the legal regime of the shares at their passing to other persons' property.
- (5) The company liabilities are guaranteed with the company's assets, representing the general pledge of the company creditors, and the shareholders are liable in connection therewith, limited to the subscribed share capital.
- (6) The company's Asset cannot be subject to debts or other personal liabilities of the shareholders. Any shareholder's creditor may issue claims against the party out of the receivable benefits of the shareholder, following the approval of the annual balance sheet or any stake due to him upon the company liquidation, made under the law and this Articles of Incorporation. The creditors may, though, pledge, during the company life, the stakes that would be due to the associates upon liquidation or may sequester and sell the shares to their debtor.
- (7) The shareholders have the right to be given correct and complete information regarding the company status in the General Meeting of Shareholders. In case of the issue of new shares, the existing shareholders benefit from the right of first refusal upon subscription, under the law.

Art. 13 Disposal of Shares

- (1) The company shares are indivisible.
- (2) In any relationship with the company, this one acknowledges one or more owners for every share. Whenever a nominative share becomes property of more persons, the conveyance shall not be recorded unless these persons nominate one representative to exercise the rights resulting from the share.
- (3) The ownership right over the shares issued in dematerialized form and traded on the regulated securities market shall be submitted in compliance with the legislation regarding the capital market.
- (4) The direct transactions will be operated by Depozitarul Central S.A. Bucharest.
- (5) The Company shares related transactions shall be made as per the legislation in force applicable to the organized securities markets.

CHAPTER IV THE GENERAL MEETING OF SHAREHOLDERS

Art. 14 The Representation

- (1) The majority shareholder of "CONPET" S.A. is the Romanian State. The rights and duties of the Romanian State, acting as majority shareholder, shall be exercised, within the General Meetings of Shareholders, by the line ministry coordinating the company business, by way of specific normative acts, by specially designated representatives, as per the legal provisions.
- (2) The Romanian State representatives in the General Meeting of Shareholders are being nominated and revoked by order of the line ministry. The voting right of the State representative in the General Meeting of Shareholders "CONPET" S.A. will be exercised based on the special power of attorney submitted to the company in compliance with the legal provisions regarding the capital market and the other applicable regulations, the special empowerment being likely to be accompanied by an Order of the line minister/instruction for the General Meeting.

Art. 15. Duties

- (1) The General Meeting of Shareholders is “CONPET” S.A.’s management body, who decides upon the company business and trade and economic policy, as per the option of the shareholders present or represented during the meeting;
- (2) The General Meetings of Shareholders are ordinary and extraordinary.
- (3) The Ordinary General Meeting of Shareholders meets at least once a year, in no more than 4 months as of the conclusion of the financial year and has the following competencies, duties and functions:
 - a) discusses, approves or modifies the annual financial statements, based on the administrators’ or the financial auditor’s report;
 - b) elects and revokes the administrators according to the law; at the appointment, the OGMS shall bear in mind that the majority of BoD members should be non-executive and independent;
 - c) approves the administration plan issued and presented by the Board of Directors, as well as the revision thereof;
 - d) appoints or revokes the financial auditor and sets the minimum duration of the financial auditing contract;
 - e) sets the remuneration level and any other amounts and advantages due to the administrators for the current financial year, as well as the general limits of the remuneration of the Director General;
 - f) approves the Organizational and Operational Rules and Regulations governing the Board of Directors and sets-out the competencies thereof;
 - g) approves the income and expenditure budget (Rom. BVC) and the investment program for the next financial year, as well as the BVC rectification;
 - h) approves the profit distribution as per the provisions of the normative acts in force and the fixing of dividends;
 - i) passes judgments over the administrators management and the means to recover the losses they have caused to the company;
 - j) decides upon pledging, leasing or dissolution of one or several company units;
 - k) fulfils any other duty, set under the law, as being borne by them.
- (4) The Extraordinary General Meeting reunites whenever necessary in order to decide upon:
 - a) changing the legal form of the company;
 - b) changing the location of the company headquarters;
 - c) changing the core business of the company;
 - d) establishment or disestablishment of subsidiaries;
 - e) extending the company’s life;
 - f) augmentation of the share capital;
 - g) reduction of the share capital or replenishment thereof by issue of new shares;
 - h) merger with other companies or division thereof;
 - i) anticipated dissolution of the company;
 - j) conversion of the shares from one category into another;
 - k) conversion of a category of bonds into another or into shares;
 - l) bonds issuance;
 - m) amendment of the nominal value and number of shares;
 - n) decides upon the contracting of average and long term bank loans, here-included the external ones; establishes the competencies and level for contracting the current bank loans, of the trade loans, as well as the level of the guarantees;
 - o) decides upon the participation, according to the law, to the establishment of new legal persons or in the association with other legal or natural persons in the country or abroad, except for the non-profit organizations established under the law, for which the competence to approve the

accession/withdrawal of companies from the capacity of member belongs to the Board of Directors;

- p) may delegate to the Board of Directors the execution of the attributions mentioned at Art. 15, paragraph (4), letters b), c) and f). The delegation of the task stipulated at Art. 15, paragraph (4) letter c) cannot concern the main business area and core business of the company.
- q) decides on what market are to be traded the securities issued by the company and chooses the authorized independent registrar that keeps record of the shares issued by the company;
- r) any other amendment of the Articles of Incorporation, or any other Resolution for which is being asked the approval of the Extraordinary General Meeting of Shareholders.

Art.16 Call of the General Meeting of Shareholders

- (1) The General Meeting of Shareholders is being convened by the Board of Directors, whenever necessary.
- (2) The call of the General Meeting of Shareholders shall comply with the legal provisions regarding the companies, as well as the regulations regarding the capital market and provisions of this Articles of Incorporation. The meeting deadline cannot be less than 30 days as of the publishing of the Convening Notice in the Official Gazette of Romania, part IV.
- (3) The convening notice shall comprise the venue, date and time of the meeting, as well as the Agenda, with the explicit mention of all the issues that shall make the object of the meeting debates. Equally, the convening notice shall comprise the reference date, the proposal of the Board of Directors regarding the registration date, ex-date and the due date for dividends payment. Where on the Agenda is being entered the election of the administrators, the Convening Notice will mention also the due date up to which may be submitted the candidacies, as well as the fact that the list comprising information regarding the name, place of domicile and professional qualification of the persons proposed for the administrator capacity is made available to the shareholders who can consult and complement it. The convening notice will mention the means to distribute the information regarding the issues included on the Agenda of the General Meeting of Shareholders, as well as the date as of which they will be available, the means of obtaining the special empowerment form for representation in the general meeting, the limit date and place where the special empowerments will be submitted. When on the Agenda are included proposals for the amendment of the Articles of Incorporation, the Convening Notice should comprise the full text of the proposals.
- (4) By way of the Convening Notice for the first general meeting could be set the date and time for the second meeting, for the situation when the first one could not be held. If the day of the second general meeting is not mentioned in the convening notice, the meeting could be convened in 8 days as of the publishing of the second call in the Official Gazette of Romania, part IV.
- (5) The Board of Directors calls urgently the general meeting of shareholders, at the request of the shareholders representing, individually or together, at least 5% of the share capital and if the request comprises provisions that fall under the attributions of the general meeting. The meeting will be convened in no more than 30 days and shall take place in no more than 60 days as of the date of the receipt of the request.
- (6) One or more shareholders representing, individually or collectively, at least 5% of the share capital have the right to ask the inclusion of new items on the Agenda. The requests are filed to the Board of Directors, in no more than 15 days as of the convening notice publishing date, for publishing thereof and bringing to the attention of the other shareholders. In case the Agenda comprises the appointment of the administrators and the shareholders are willing to formulate application for candidacies proposals, the requests shall include information regarding the name, place of domicile and professional qualification of the persons proposed for the said positions. The Agenda completed with the items advanced by the shareholders, subsequent to call, must be published by the

- observation of the same requirements stipulated for the call of the general meeting, at least 10 days prior to the general meeting, at the date mentioned in the initial convening notice.
- (7) The annual financial statements, the annual report of the Board of Directors, as well as the proposal regarding the distribution of dividends shall be made available to the shareholders at the company headquarters, as of the call date of the general meeting. The company shall make available to the interested shareholders, all along the period starting at least 30 days prior to the date of the general meeting, no later than and inclusive of the meeting date, the documentation and informative materials that are to be exposed to the general meeting of shareholders, corresponding to every item on the Agenda, as well as other information stipulated by Law. Upon request, the shareholders will be issued copies of these documents. The amounts levied for the issue of copies cannot exceed the administrative expenses triggered by the supply thereof.
 - (8) Every shareholder may address to the Board of Directors, in writing, questions regarding the company business, prior to the date of the general meeting, within the time frame stipulated in the convening notice of the general meeting; an answer is to be given during the meeting.

Art. 17. Organization of the General Meeting of Shareholders

- (1) For the validity of the deliberations of the ordinary general meeting of shareholders, are necessary:
 - (a) In first call, the presence of the shareholders (here-included the votes by correspondence) representing at least half (1/2) of the total number of voting rights and the resolutions be taken with the majority of expressed votes.
 - (b) In second call, notwithstanding the number of the shareholders present or represented and the value of the represented share capital and resolutions be taken with majority of expressed votes.
- (2) For the validity of the deliberations of the extraordinary general meeting of shareholders, are necessary:
 - a) In first call, the presence of the shareholders (inclusive of the correspondence votes) representing at least half (1/2) of the total number of voting rights;
 - b) In second call, the presence of the shareholders representing at least one third (1/3) of the total number of voting rights;
 - c) The resolutions are made with the majority of the votes held by the present or represented shareholders, both in first call and second call;
 - d) The resolution to amend the company's core business, to reduce the share capital, augment in cash the share capital, change the legal form, merge, divide or dissolve the company are being made by a majority of at least two thirds (2/3) of the voting rights held by the present or represented shareholders.
- (3) By way of derogation from the above provisions, the following resolutions of the extraordinary general meeting of shareholders shall be made by the vote of the shareholders representing at least three quarters (3/4) out of the share capital of the company, in first call or any other subsequent call, as follows:
 - a) The resolutions regarding the bond issue;
 - b) Waiving the right of first refusal of the shareholders upon the subscription of new shares in case of the share capital augmentation in cash;
 - c) The share capital augmentation in kind.
- (4) The general meeting of shareholders is opened and presided by the chairman of the Board of Directors or in absence thereof, by the person substituting him. The general meeting shall elect, from the shareholders present, up to three secretaries that will check the attendance list for the shareholders, pointing out the share capital every person represents, the protocol prepared by the internal auditor and the technical secretariat of the meeting to ascertain the fulfilment of all formalities required by law and the Articles of Incorporation for holding the session.

- (5) A protocol, signed by the President and the Secretary, is to ascertain the fulfilment of the summoning formalities, the date and venue of the general meeting, the present shareholders, the number of shares, the summaries of the argumentation, the resolutions made, and upon the request of the shareholders, the statements they took during the meeting. The protocol will be attached the documents regarding the first call as well as the shareholders' attendance lists.
The protocol shall be consigned in the registry of the general meeting, which is sealed and stamped.
- (6) The Chairman of the Board of Directors may nominate, out of the company employees, one or more technical secretaries, to take part to the execution of the above-mentioned operations and also to the drafting and signing of the minutes of the meeting.
- (7) At the ordinary and extraordinary general meetings of shareholders, where are being discussed issues regarding the work relations with the company personnel, shall also be invited the President of the Union.

Art. 18 Exercising the Right to Vote during the General Meeting of Shareholders

- (1) The resolutions of the general meetings are taken in open vote.
- (2) At the proposal of the person presiding the general meeting, or of a group of present or represented shareholders, holding at least (1/3) of the total number of votes, could be decided that the vote be secret in other cases as well, other than those stipulated by law.
- (3) The secret vote is compulsory for the election of the members of the Board of Directors and financial auditor, for the revocation thereof and for taking decisions regarding the liability of the members of the company administration, management and control bodies.
- (4) The voting right cannot be transferred. Any convention otherwise specified is null.
- (5) At the meeting may take part and vote exclusively the shareholders registered at the Reference Date, in person or by representatives, based on a special or general empowerment, as per the legal provisions. The shareholders may also vote by correspondence, in compliance with the procedure mentioned in the convening notice of the general meeting and the applicable legal provisions.
- (6) The shareholders lacking exercise capacity, as well as the shareholders legal persons may be represented by their legal representatives who, in their turn, may empower other persons for that general meeting.
- (7) In case of the vote by representation, the special/general empowerments and the accompanying documents shall be submitted to the company, at least 24 hours prior to the general meeting, under the sanction of losing the right to exercise one's voting right during that meeting. The special/general empowerments can also be submitted electronically, with the electronic signature included/attached. The Protocol shall include a mention regarding the received empowerments.
- (8) The members of the Board of Directors, the Director General or the company employees cannot represent the shareholders, under the sanction of nullity of the Resolution if, in absence of the vote thereof, would not have been obtained the requested majority.
- (9) The Director General and the members of the Board of Directors are bound to take part in the general meetings of shareholders.
- (10) In order to be opposable to third parties, the resolutions of the general meetings shall be submitted in 15 days to the Trade Register Office in order to be recorded in the logbook and published in the Official Gazette of Romania, Part. IV.
- (11) Following every amendment of the Articles of Incorporation, the administrators shall file, at the Trade Registry, in no more than 15 days, the amendment and the full text of the Articles of Incorporation, updated with all amendments, which will be recorded pursuant to the resolution of the delegated judge.
- (12) The resolutions made by the general meetings of shareholders within the Law and this Articles of Incorporation are binding even for the shareholders that did not attend the meeting or voted against.

- (13) The resolutions of the general meeting of shareholders which are not compliant with the law or the Articles of Incorporation may be filed to Court, under the conditions and in compliance with the procedure stipulated by Law.
- (14) The shareholders that did not vote in favor of a resolution of the general meeting regarding the amendment of the core business, the merger or division of the company, the relocation of the company headquarters overseas or changing the company form, have the right to withdraw from the company under the law.
- (15) The members of the Board of Directors cannot challenge the resolution of the general meeting regarding the revocation thereof from the respective positions.
- (16) The petition will be dealt with in contradiction with the company represented by the Board of Directors.
- (17) If the resolution is challenged by all members of the Board of Directors, the company will be represented in justice by a person appointed by the President of the Court from among its shareholders, a person that is to fulfil the mandate vested in him, until the general meeting, called for this purpose, nominates a representative.
- (18) The resolutions of the ordinary general meeting of shareholders shall be signed by the president of the meeting, the technical Secretariate and by the shareholder or shareholder's representative holding the majority of expressed votes.
- (19) The resolutions of the extraordinary general meeting of shareholders shall be signed by the president of the meeting, the technical Secretariate and by the shareholder or shareholder's representative holding the majority of votes held by the presented or represented shareholders.
- (20) The "Abstention" position adopted by a shareholder regarding the items included on the agenda of the general meeting of shareholders is not deemed expressed vote.

CHAPTER V

ABOUT THE COMPANY ADMINISTRATION

Art. 19 Organization

- (1) The company is administered in a unitary system by a Board of Directors consisting of 7 administrators, appointed by the Ordinary General Meeting of Shareholders for a period of 4 years, with the possibility of re-election for further periods of 4 years. The administrators can act as shareholders. For the appointment of an administrator to be legally valid, the person appointed must expressly accept it. The identification data of the administrators are being registered at the Trade Register Office as per the legal provisions.
- (2) The majority of the Board of Directors members are non-executive and independent administrators. When the administrators are appointed by the GMS or BoD, it will be taken into account that they fulfill the legal conditions regarding the status of independent administrator, the administrators being bound to fill-in an affidavit regarding independence prior to the appointment. If there are changes regarding the information that is the basis of the declaration of the status of independent administrator, the administrator has the obligation to immediately bring them to the attention of the Board of Directors through the Nomination and Remuneration Committee.
- (3) The Board of Directors is presided by a Chairman. The Chairman is elected by the Board of Directors, from among its members. The revocation from the capacity of Chairman of the Board of Directors is still the attribute of the Board of Directors. The resolution regarding the nomination or revocation thereof is being made by the vote of the majority of the Board of Directors' members.
- (4) In case of vacancy of one or more administrator positions, the Board of Directors proceeds to the appointment of one/several provisional administrators, until the reunion of the Ordinary General Meeting of Shareholders. The Board of Directors will ensure that the majority of non-executive and independent administrators is being maintained when appointing provisional administrators.

- (5) At the Board of Directors level is being constituted the Audit Committee and the Nomination and Remuneration Committee, binding, as per the legal provisions in force. The Board of Directors may also constitute, based on resolution, other consultative committees, in various activity areas, as per the needs and management strategy of the company. The Consultative Committees are made of at least two members, one of them being charged with the Presidency thereof. The consultative committees meet whenever necessary, at the Chairman's call, and the proposals/recommendations formulated by the Board of Directors (for the substantiation of the decision-making thereof) are being adopted by the majority of expressed votes. The duties and responsibilities of the consultative committees are being set by the Board of Directors.
- (6) Cannot be administrators the persons who, as per the law, are incapable or have been convicted for fraudulent management, breach of trust, forgery, use of forgery, fraud, speculation, false testimony, bribery, for the delinquencies provided by the Law no. 656/2002 for the prevention and penalization of money laundering, as well as for the settlement of several prevention and refutation measures related to the terrorist acts, subsequent amendments and completions, for the delinquencies provided at art. 143 - 145 from the Law no.85/2014 regarding the insolvency prevention and insolvency procedures.
- (7) The Chairman of the Board of Directors of the company may not also be Director General thereof.
- (8) The Board of Directors usually meets at the company's headquarters or any place of business of the company or in any place disclosed in the convening notice. Operational meetings of the Board of Directors may be organized by means of remote communication meeting the technical conditions necessary for the identification of the participants, their effective participation to the meetings of the Board of Directors and the retransmission of the deliberations on a continuous basis (via e-mail, telephone, video call or other communication equipment), whenever necessary, but at least every 3 months, at the call of the President or at the reasoned request of 2 of its members or of the Director General/Directors. In this case, the Agenda is being established by the authors of the request. The Chairman must act on such a request. The Board of Directors is ruled by Chairman. In case the Chairman is temporarily incapable of exercising his duties, all along that period, the Board of Directors may charge another administrator with the fulfilment of the Chairman capacity, upon the proposal of the BoD's Chairman;
- (9) The Board of Directors cannot decide upon certain issues that are not included in the Agenda, except for the emergencies. In order to decide upon the emergencies, the absent members will also be consulted, by various remote communication devices.
- (10) The Chairman will decide on the emergency nature of the issues.
- (11) The Board of Directors performs its activity based on its own regulation and the legal regulations in force.
- (12) For the validity of the decisions is necessary the presence (directly or by proxy) of at least five members from among the Board members and the decisions are made with the majority vote of the present members. The chairman of the Board of Directors will have the casting vote in case of parity of votes. The "Abstention" position adopted by an administrator regarding the items included on the agenda of the general meeting of shareholders is not deemed expressed vote.
- (13) The members of the Board of Directors can be represented at the meetings of the respective body exclusively by other members thereof. A present member can only represent a single absent member.
- (14) In case of resolutions made during the meetings where a member of the board did not participate, the latter remains liable, if, within 30 days of acknowledgment thereof he did not challenge it in the forms provided by the law.
- (15) The Agenda is established by the Chairman. The call, the agenda and the meeting materials will be sent to the administrators in sufficient time before the date of the meeting; the deadline can be established by the own regulation of the Board of Directors. The minutes of the meeting shall be comprised in a Journal of the Meetings and BoD Deliberations, by courtesy of the Chairman of the Board.

The protocol of the meeting shall be drawn up by technical editing by the BoD Secretariate and shall comprise the name of the participants, the order of the deliberations, the decisions made, the number of votes cast and separate opinions. This will be signed by the Chairman of the Board of Directors, the BoD members (only those who participate directly in the meeting; they may also have a mandate of representation given by another administrator) and by the BoD Secretariate, and will be attached by gluing it to the Journal of the Meetings and BoD Deliberations of the Board of Directors. The decisions of the Board of Directors and the protocols of the meetings will be sent by email to the administrators.

- (16) In exceptional cases, motivated by the emergency of the situation and by the company's interest, the decisions of the Board of Directors can be made by the unanimous written vote of the members, the reunion thereof no longer being necessary. This procedure cannot be followed in case of the decisions made regarding the annual financial statements or the authorized capital. The Board of Directors will be required to approve and submit the vote by remote communication means (email).
- (17) At the meetings shall attend the Chairman and BoD members, as well as the directors with mandate contract. As the case may be, when necessary, for additional information, the Chairman of the Board of Directors can invite at the meetings directors, internal auditors and any other management or operating employees, as well as specialists in various business areas from outside the company. The Union's President can be also invited, for debating professional, economic and social issues. In view of defending the professional, economic and social rights and interests of the members of the Union, the latter will receive from the company's management the necessary information for the negotiation of the collective labor agreements, under the law and by the agreement of the BoD members. The articles contained in the decisions of the Board of Directors regarding the professional, economic and social issues will be communicated in writing to the President of the Union within two working days as of the date of holding the meeting, only as per the orders of the Director General.
- (18) The Board of Directors may delegate the company's management to one or more directors, appointing one of them in the capacity of Director General. The Director General may be appointed from among the administrators, who thus becomes an executive administrator or from outside the Board of Directors. According to the law, director means that person to whom management duties of the company have been delegated by decision of the Board of Directors and who concludes a contract of mandate with the Company, in accordance with the applicable legal provisions. The Director General of "CONPET" S.A. Represents the Company in third party relations and in Court. The Board of Directors represents the company in relation to the directors with mandate contracts.
- (19) The Board of Directors is charged with the fulfillment of all the papers necessary and useful for the achievement of the company's core business, except for those set apart by the law for the general meeting of shareholders.
- (20) The Administrators are jointly liable against the company for:
 - a) the reality of payments made by the associates;
 - b) the real existence of the paid dividends;
 - c) the existence of the registries required by the law and the proper holding thereof;
 - d) the exact fulfillment of the general meetings resolutions;
 - e) the strict performance of the duties that the law and the Articles of Incorporation impose.
- (21) The administrators' liability is being regulated by the legal provisions regarding the mandate as well as by the special provisions stipulated by the Companies Law no. 31/1990.
- (22) The administrators and their immediate successors are jointly liable if, being aware of the irregularities committed, fail to inform the internal auditors and the financial auditors in relation thereof.
- (23) The liability for the deeds or the omissions performed does not extend over the administrators who have caused to consign, in the BoD Protocols Journal, their objection and have informed in writing the internal auditor and the financial auditor thereupon.
- (24) If the administrators ascertain that, following various losses, the net asset, determined as a difference between the company's total assets and liabilities, represents less than half of the value of the share

capital, they convene the extraordinary general meeting of shareholders, in order to decide upon the replenishment of the share capital, the decrease thereof to the remaining value or the company dissolution.

- (25) The members of the Board of Directors may be revoked by the resolution of the general meeting of shareholders and the Director General by the Board of Directors' Decision.
- (26) The Board of Directors members shall conclude professional liability insurance, the exchange value thereof being borne by „CONPET” S.A., under the Law.
- (27) The Administrators are bound not to disclose confidential data and information and business secrets of the Company, as well as information regarding its activity. This liability is also binding after the termination of the mandate, for a period of 5 years. They must also comply with the inside information regime provided in the incidental legislation.

Article 20 Powers of the Board of Directors

- (1) The Board of Directors' powers are being set pursuant to the Articles of Incorporation of the company, the Romanian law, as well as pursuant to other attributions set by the general meetings of shareholders as falling under the responsibility thereof, respectively, in particular, the followings:
 - (a) Calls the general meetings of the company and sets the agenda, while endorsing the meeting documentation;
 - (b) Prepares the annual report that is to be submitted to the General Meeting of Shareholders, together with the annual financial statements and the report of the financial auditor, as well as other reports imposed by the applicable legislation, by the observance of reporting requirements set pursuant to the capital market legislation and other incidental regulations;
 - (c) Concludes legal deeds in the name and on behalf of the company, based on which to acquire goods for the company or dispose, lease, change or enter a lien over the goods to be found in the Company's Assets, where the value thereof exceeds half the book value of the company assets at the conclusion of the juristic act, exclusively by way of approval of the Extraordinary General Meeting of Shareholders.
 - (d) Submits to the internal auditors and the financial auditor, by at least 30 days prior to the day of the general meeting, the annual financial statements for the preceding financial year, accompanied by the administrators' report and the supporting documents;
 - (e) Recommends for approval to the ordinary general meeting of shareholders, subsequent to the end of the financial year, on an annual basis, the financial statements for the preceding year accompanied by the administrators' report regarding the company activity and the financial auditor report;
 - (f1) Endorses and submits to the approval of the ordinary general meeting of shareholders the revenues and expenditure budget of the company (Budget) for the next financial year, as well as the rectification of the Budget, which, in accordance with the legislation in force, is the exclusive competence of the GMS; approves the corrections brought to the Budget which falls within the approval competence of the Board of Directors, according to the legislation and methodological norms in force;
 - (f2) Endorses the investment program for the next financial year, which includes the structure detailed by investment objectives before submission for approval of the GMS of its centralized structure; approves the investments program, the detailed structure by investment objectives after approval by the GMS of its centralized structure; approves the rectification of the investment program within the same total values approved by the GMS; approves the current repair program and its rectification; decides upon the delegations and limits of competence granted to the Director General regarding the approval of the rectification of the investment program and the current repair program;
 - (f3) Approves the procurement program and its review/rectification; decides upon the delegations and limits of competence granted to the Director General regarding the approval of the review of the procurement program;

- (f4) Approves the company's accession to/the company's withdrawal from the non-profit organizations established in accordance with the legislation in force;
- (g) Approves the Collective Labor Agreement at the company level and the conclusion of addenda to the Collective Labor Agreement and mandates the Director General for the carry-on of the negotiations between parties and the documents execution;
- (h) Approves the organizational structure and the related personnel structure, the Organizational and Operational Rules and Regulations and the Internal Rules of the company;
- (i) Drafts the administration plan and recommends it for approval in the ordinary general meeting of shareholders, within 90 days as of the appointment of the administrators under the conditions set out in the GEO no. 109/2011.
- (j) Delegates to the Director General/directors with a mandate contract the management duties of the company in areas of competence and establishes through the mandate contract their rights and obligations, competences, attributions, responsibilities; in the event that the Director General/directors with a mandate contract are unable to exercise their duties (rest leave, medical leave, travel assignments, etc.), they may delegate the duties according to the provisions of the mandate contract and/or the decisions of the Board of Directors;
- (k) Oversees the activity of the directors with mandate contract in what concerns the company management, here-included the management thereof and approves the quarterly, by-yearly and annual activity reports prepared by the directors, as well as any other activity reports recommended for approval;
- (l) Appoints and revokes the Directors with mandate contract of the company and sets the remuneration thereof, the general limits of the remuneration being set by the ordinary general meeting of shareholders in the remuneration policy. Sets the objectives and performance criteria for the directors with mandate contract and notes, recurrently, the progress of the fulfillment thereof; approves the global degree of achievement of the objectives and performance criteria of the directors with mandate contract, for the previous year, correlated with the financial statements of that financial year;
- (m) Sets the main business directions and approves the strategies and development policies of the company;
- (n) Sets the accounting policies and the financial control system and approves the financial planning;
- (o1) Approves/endorse the protocols on the results of the inventory of company property/public property of the state; approves/endorse proposals for decommissioning of fixed assets, withdrawal of materials of inventory objects like materials, decommissioning and disposal of material assets other than fixed assets, owned by the company/the public patrimony of the state, whose maintenance is no longer justified; approves/endorse the methods of recovery of such property and the starting prices at auction for goods proposed to recovery by tender; may delegate to the Director General the power to sign the protocols of the decommissioning of fixed assets/of inventory items/downgrading of material assets;
- (o2) Approves the requests for sponsorship and transfer to the company's costs of certain amounts representing penalties, delay penalties, fines, over 100,000 RON; empowers the Director General with the approval of transferring to the company's costs of certain amounts representing fines, penalties, delay penalties, up to the maximum limit of 100,000 RON;
- (o3) Approves the external business travels of the BoD members and Director General/directors with contract of mandate;
- (o4) Approves the participation of BoD members and of the Director General in training or professional development courses/conferences; regarding the expenses incurred by the travel of the members of the BoD to the company's headquarters/worksites, they will be settled by the company, the Director General ordering their payment based on the supporting documents;
- (o5) Delegates to the Director General the power to approve the internal travel of directors with a mandate contract and their participation in training or professional development courses/conferences.

- (p) Proposes the shareholders on what market are to be traded the securities issued by the company and chooses the authorized independent registrar holding evidence of the shares issued by the company;
 - (q) Requests and receives reports from the internal audit of the company;
 - (r) Files the request for the opening of the insolvency procedure as per Law no. 85/2014 regarding the insolvency prevention and insolvency procedures;
 - (s) Performs all the necessary and useful documents for the achievement of the company's core business, except for those reserved by law for the general meeting of shareholders;
 - (t) Engages current bank loans and trade credits, in compliance with the competencies and level of contracting set by the extraordinary general meeting of shareholders and approves the issue of the guarantees;
 - (u) Approves the proposals regarding the global strategy for development, revamping, modernization, economic-financial restructuring of the company;
 - (v) Provides the enforcement of the resolutions adopted by the shareholders within the sessions of the general meetings of shareholders, aiming that the enforcement of the resolutions be made by compliance with the legality of the company business; secures and is liable for the carry-on of any task or duty set by the general meeting of shareholders or that is being stipulated by the legislation in force, here-included the regulations in force regarding the capital market, as well as by the performance of the company's business, in terms of both direct duties, as well as for those assigned to the Director General/directors with mandate contract.
 - (w) Approves the management plan drafted and presented by the Director General/directors with mandate contract, in 90 days as of the nomination thereof under the provisions of GEO no. 109/2011 regarding the corporate governance of the public enterprises.
 - (x) Presents, twice a year, within the ordinary general meeting of shareholders, a report on the administration activity including also information referring to the execution of the mandate contract of the directors, details regarding the operational activities, financial records of the company and the biyearly accounting reports thereof.
 - (y) Submits, to the ordinary general meeting of shareholders that approves the annual financial statements, an annual report (Remuneration Report), prepared by the Nomination and Remuneration Committee within the Board of Directors, regarding the remunerations and other benefits granted to the administrators and directors with mandate contracts during the previous financial year, report structured pursuant to the provisions of the legislation in force;
 - (z) Approves the establishment or disestablishment of sub-units (secondary establishments, work sites, branches, agencies, representatives or other sub-unit types bearing no legal personality), located in the same locality and/or in other localities, in the country and abroad;
- (2) Under the sanction of nullity, the administrators or the directors with mandate contract may, on their own behalf, alienate, respectively acquire, goods to or from the company having a value of over 10% of the company's net assets value, only after obtaining the approval of the extraordinary general meeting, under the conditions provided in Law no.31/1990 regarding the companies.
- (3) The duties received by the Board of Directors from the general meeting of shareholders cannot be delegated to the Director General/directors with mandate contract, in compliance with Art. 15 Para. (4) Letter (p) of this Articles of Incorporation.
- (4) The Board of Directors reserves the duty to represent the company in relation to the Director General.

CHAPTER VI THE DIRECTORS

Art. 21 The Duties and Rights of the Director General/Directors with mandate contract

- (1) The Board of Directors shall delegate the company's management to one or more directors, appointing one of them in the capacity of Director General. Within the meaning of this Articles of Incorporation, director means that person to whom management duties of the company have been delegated by decision of the Board of Directors and who concludes a contract of mandate with the Company, in accordance with the applicable legal provisions.
- (2) The Director General/Directors with mandate contracts have the following main duties:
 - (a) provides the leadership and management of the company business and is liable for the execution thereof in relation to both direct duties, as well as the ones entrusted to the Board of Directors;
 - (b) prepares the annual draft report, the draft income and expenditure budget and the planned works programme and submits them to the Board of Directors;
 - (c) observes the reporting liabilities set by the regulations in force regarding the capital market and the provisions of GEO no. 109/2011 regarding the corporate governance of the public enterprises, as well as all the other applicable legal provisions;
 - (d) drafts the company development and marketing strategies and policies and submits them for approval to the Board of Directors; applies the strategy, the company development and marketing strategies and policies set by the Board of Directors;
 - (e) prepares projects and business plans and submits them to the Board of Directors for approval;
 - (f) prepares the Organizational and Operational Rules and Regulations governing the company, the draft organizational structure and personnel structure and submits them to the Board of Directors for approval;
 - (g) organizes, coordinates and makes all necessary diligence to enforce the strategies and policies approved by the Board of Directors; approves the documents of normative nature and the Rules regulating the activity of the company;
 - (h) the Director General hires/nominates/removes/promotes/suspends/dismisses, as the case may be, under the law, the company personnel and sets the rights and obligations thereof;
 - (i) the Director General negotiates the employees' individual labour contracts;
 - (j) sets the attributions, competencies and responsibilities incurred by way of the job description, for the organizational positions that fall under his direct subordination;
 - (k) provides the fall within the wage fund figure contained in the approved income and expenditure budget, by the achievement of the productivity indicators.
 - (l) provides the monitoring of the implementation of provisions of the revenues and expenditure budget of the Company, by areas of expertise;
 - (m) sets the performance criteria and objectives for the management positions employees, the follow-up of the degree of achievement thereof and assessment of their activity regarding the fulfilment of the attribution provided in the job description;
 - (n) are bound not to disclose confidential data and information and business secrets of the Company, as well as information regarding its activity. This liability is also binding after the termination of the mandate, for a period of 5 years. They must also comply with the inside information regime provided in the incidental legislation.
 - (o) presents to the Board of Directors, monthly or whenever necessary, activity reports;
 - (p) have signature right and signature specimen in the bank and decide on the receipt and payment operations of the company; these powers may be delegated, in case of impossibility to exercise one's duties, to others within the company by decision of the Board of Directors, the BoD being the one to appoint the persons authorized to have signature right I and II and their substitutes;
 - (q) notifies the board of directors on all irregularities found during the fulfilment of his duties;

- (r) the Director General negotiates and concludes the Collective Labor Agreement in the name and on behalf of the company, as per the mandate given by the Board of Directors and in the form agreed following negotiations between the parties;
- (s) the Director General represents the Company in relation to third parties and in Court;
- (t) the Director General concludes juristic acts, in the name and on behalf of “CONPET” S.A., under the law and in compliance with the provisions of the contract of mandate and the empowerments granted based on the BoD decision;
- (u) the Director General concludes contracts of sale and purchase of goods under the law and in accordance with the contract of mandate and powers granted by decision of the Board;
- (v) may authorize the directors or any other employee of the company to exercise any power within one’s competence, both in what concerns the company's business and the representation in relation to various authorities, public institutions, natural or legal persons, in justice, etc., as the case may be;
- (w) the Director General signs the protocols of the decommissioning of fixed assets/scrapping of inventory items/downgrading of material goods, where he shall be delegated this power by the Board of Directors
- (x) endorses the materials on the Agenda of the BoD meetings, according to their area of expertise;
- (y) the Director General organizes and manages an Executive Director Committee consisting of directors with mandate contract. The Director General may summon to meetings employees with management or execution powers within the company and, as the case may be, when discussing problems of professional, economic and social concern, may also invite the President of the Union.
- (z) any of the administrators may request to the Director General/Directors information regarding the operative management of the company. The Director General/Directors is bound to inform the Board of Directors, regularly and in a comprehensive manner, on the operations made and the envisaged ones.

(3) Directors with mandate contracts have the following main duties:

- (a) to settle, based on the substantiation documents, the accommodation expenses, the per diem payments, the transport and other expenses, for the travel assignments in the country and overseas, within the limits set by the income and expenditure budget for these expenses;
- (b) to be granted the transport by company vehicle (with driver or personal drive) to fulfil his duties;
- (c) to hold professional liability insurance, the exchange value thereof being borne by CONPET S.A., under the law;
- (d) to benefit from paid days off every calendar year, which are not assimilated to the rest leave provided by the labor code, as well as other rights provided in the mandate contract;
- (e) to be provided a workplace within the Company in compliance with his qualification, as well as other rights in accordance with the legal provisions, at the end of the mandate;

(4) The rights of the Directors are the ones stipulated in the contract of mandate concluded between the company represented by the Board of Directors through a member thereof, usually the Chairman of the BoD and the respective director. Through the Contract of mandate concluded with the company, the Director may be also granted other additional rights besides those stipulated in paragraph (3).

Art. 22 Other provisions regarding the Directors with mandate contract

- (1) For the appointment of a director to be valid, the appointed person must accept it, expressly, by means of a written declaration.
- (2) The Director General/Directors are liable for paying all due diligence related to the Company management, within the limits of the scope of business of the Company and by the observance of the

exclusive competencies of the Board of Directors or of the General Meeting of Shareholders, reserved by Law or the Articles of Incorporation.

(3) The duration of the Director's mandate is 4 years and may be renewed. The vacancy of the position of director is established by decision of the Board of Directors.

(4) The director's mandate ends by completion of the duration of the mandate, by revoking the mandate, by waiving the mandate, as well as for any other reasons for the termination of the mandate provided by law, this Articles of Incorporation or the mandate contract.

(5) The rights and obligations of directors with mandate contract will be those stipulated by the contract, by the decision of the Board of Directors regarding the delegation of management powers of the Company, by the provisions of this Articles of Incorporation and by the legal provisions applicable to the directors of joint stock companies.

(6) The directors shall submit to the Company, ex officio or upon request, all identification, contact data and any personal data necessary to ensure the conditions for the execution of the Company's obligations, provided by law, the Articles of incorporation or the mandate contract. In the event of changes to the submitted data, the submission of the new data will be done by the Directors, ex officio.

CHAPTER VII COMPANY MANAGEMENT

Art. 23 The Audit

A. The Financial Auditor

(1) The financial statements of the company shall be audited by the financial auditors, natural or legal persons, under the law.

(2) The financial auditors are elected by the general meeting of shareholders and they carry on their activity based on the contract concluded with the company. The identification data of the financial auditors shall be registered with the Trade Register Office in accordance with the legal provisions.

(3) The general meeting may approve the annual financial statements only if they are accompanied by the report of the financial auditor.

(4) The annual financial statements, together with the administrators' report and the financial auditor's report shall remain filed to the company premises during the 30 days preceding the general meeting, in order to be consulted by the shareholders.

(5) The shareholders may ask the Board of Directors, on their expense, copies of the annual financial statements and the other reports stipulated at paragraph (4).

(6) In order to exercise the right to control, the significant shareholders may be presented, upon request, data regarding the company activity, the statement of assets and liabilities, of profit and loss.

(7) Approval of the annual financial statements by the general meeting does not impede the exercise of the liability proceeding against the administrators, directors or financial auditors;

(8) The financial auditors are bound to survey the company management, to check whether the financial statements are legally prepared and in accordance with the book records, if the latter are regularly kept and the evaluation of the assets elements was made as per the rules set for the preparation and presentation of the financial statements.

(9) The duties and functioning of the financial auditors of the company, as well as the rights and obligations thereof are being complemented with the legal provisions in the area.

B. The internal audit

- (1) The Company shall organize the internal audit as per the general legislation regarding the internal audit and methodological norms drafted by the Romanian Financial Audit Chamber in this purpose.
- (2) The general objective of the internal public audit in the public entities is represented by the improvement of the management thereof and can be reached, mainly by:
 - a) insurance activities, representing objective examinations of the evidence, made in view of providing the public entities and independent assessment of the risk management, control and governance related-processes;
 - b) counselling activities meant to bring plus value and improve the governing processes in the public entities, the internal auditor not undertaking management responsibilities;
- (3) The internal auditors shall inform the Board of Directors members on the irregularities found during the performance of the company business, as well as the breach of the legal provisions and Articles of Incorporation.
- (4) The entity performing the Internal Public Audit is distinctly constituted under the direct subordination of the Director General. The internal audit activity is being recurrently reported to the Board of Directors, which analyzes and sets the necessary measures for a good organization and functioning of the company. The head of the Internal Public Audit Service is appointed/dismissed by the Director General, only with the approval of the ministry under whose authority is "CONPET" S.A.. The Director General approves the annual internal public audit plan and the annual report of the internal public audit activity.
- (5) The competence of the internal public audit covers all the activities performed within the company for the fulfilment of the objectives thereof, here included the assessment of the management control system.

CHAPTER VIII COMPANY BUSINESS

Art. 24 The Financial Year

- (1) The financial year represents the period for which must be concluded the annual financial statements and coincides to the calendar year.
- (2) As per the provisions of the Accounting Law no. 82/1991, republished, the Board of Directors is bound to submit to the territorial units of the Ministry of Public Finances, in electronic form, with an extended electronic signature attached, the annual financial statements, the administrators' report and the financial auditors' report.
- (3) The company is bound to publish, in the Official Gazette of Romania, part. IV, a notice to confirm the filing of the documents stipulated in paragraph (2).

Art. 25 Company Personnel

- (1) The management and operating personnel is hired/appointed/dismissed/promoted/fired by the Director General;
- (2) The payment of wages and related taxes, of the social insurance rates, as well as of the other obligations to State and local budget shall be made as per the law.
- (3) The rights and obligations of the company personnel are being set by way of the Collective Labour Agreement, the Organizational and Operational Rules and Regulations and by own regulations.
- (4) The payment shall be made as per the legal legislation in force and provisions of the collective labor agreement.
- (5) Considering the business specificity, the company personnel concludes a non-disclosure agreement regarding the failure to submit/the non-disclosure of data and information they have become aware of during the labor contract execution, under internal regulation, individual or collective labor agreement.

The personnel must also comply with the regime of the inside information stipulated in Law no. 297/2004 regarding the capital market and contingent regulations.

Art. 26 Depreciation of Fixed Assets

The Board of Directors approves, under the Law, the method to depreciate the tangible and intangible assets of the company's Asset.

Art. 27 Book-keeping and Financial Statements

The Company holds the book-keeping, in national currency, observing the conditions stipulated by the Romanian legislation in force.

The annual financial statements are prepared in compliance with the applicable accounting regulations and the accounting policies of the company.

Art. 28 Calculation and Distribution of Profit

- (1) The company profit is being set under the law based on the annual financial statements approved by the ordinary general meeting of shareholders.
- (2) Out of the company profit shall be taken-over, every year, within a 5% limit, an amount for the formation of the reserve fund, as per the legislation in the area, until it reaches at least the fifth part of the share capital.
- (3) The remaining profit following the payment of the income tax shall be distributed as per the resolution of the general meeting of shareholders.
- (4) Out of the company profit can be constituted funds for the modernization, research and development of new products, investments, repairs as well as other destinations set by the general meeting of shareholders.
- (5) The payments of dividends due to shareholders are being made by the company under the law following the approval of the financial statements by the general meeting and fixing the payment date, as per the legal provisions in force.
- (6) In case of loss registration, the general meeting of shareholders shall analyze the causes and decide accordingly, under the law.
- (7) Bearing the costs by the shareholders shall be made in proportion to the share capital contribution.

Art. 29. Company Registries

- (1) The Company will keep up-to-date, beyond the records stipulated by law the following registries:
 - a) A Shareholders' Registry. The company contracts an Independent Registrar to keep the electronic record of the Shareholders Registry and log the registration and perform other relevant operations;
 - b) A Journal of the meetings and general meetings deliberations;
 - c) A Journal of the meetings and BoD deliberations;
 - d) A registry of bonds, to show the total bonds issued and disbursed, as well as the bearers' first name, surname, place of domicile or headquarters, when the bonds are nominative. The evidence of the bonds issued in dematerialized form and which are being transacted on an organized market shall be held as per the law.
 - e) A registry of the deliberations and findings made by the internal auditors, during the mandate execution thereof.
- (2) The administrators or, as the case may be, the Independent Registrars, are bound to make available to the shareholders the registry stipulated at letter a) and issue, upon request, a statement of account.

Moreover, they are bound to make available for the shareholders and bonds bearers, under the same conditions, the registries stipulated at letters b) and d).

CHAPTER IX

AMENDMENT OF THE LEGAL FORM, DISSOLUTION, LIQUIDATION, LITIGATIONS

Art. 30 Amendment of the Legal Form

(1) Amendment of the legal form of the company shall be made only based on the resolution of the extraordinary general meeting of shareholders and by the fulfilment of all formalities stipulated by law and this Articles of Incorporation.

(2) The new company will fulfil all legal registration and advertising formalities requested at the companies' set-up.

Art. 31 The Company Dissolution

1) The company dissolution shall take place in the following situations:

- a) impossibility to achieve the company business scope;
- b) opening of the company bankruptcy procedure;
- c) declaration of the company nullity by way of a final and irrevocable Court judgment;
- d) losses due to which the net asset, determined as difference between total assets and company liabilities, represents less than half the share capital, after having consumed the reserves fund due to reasons that trigger no responsibility of any kind, unless the general meeting of shareholders agrees upon the restitution of the share capital or reduction thereof to the remaining amount;
- e) Court judgment, upon the request of any shareholder, for ground reasons, as well as the misunderstandings
- f) between the shareholders, that impede the company operation;
- g) decrease of the number of shareholders below the minimum legal threshold;
- h) share capital reduction below the minimum imposed by the law;
- i) other causes stipulated by law or the Articles of Incorporation of the company.

(2) The resolution to dissolve the company must be inscribed in the Trade Registry and published in the Official Gazette of Romania, part IV.

Art. 32 Company Liquidation

(1) The company dissolution has as effect the opening of the liquidation procedure as per the legal norms, except for the merger or total division thereof.

(2) The company liquidation and distribution of assets are made under and by observance of the procedure stipulated by law.

Art. 33. Merger and Division

The company's merger, respectively division take place based on the resolution of the extraordinary general meeting of shareholders, as per the applicable legal provisions.

Art. 34 Litigations

(1) The company litigations with Romanian natural or legal persons are the jurisdiction of the Instance Courts in Romania, as per the Law.

(2) The litigations arising from the contractual relations between the company and Romanian legal persons may be also settled through arbitration, as per the law.

CHAPTER X FINAL PROVISIONS

Art. 35 Final Provisions

(1) The provisions of this Articles of Incorporation are being complemented by the provisions of GEO no. 109/2011 regarding the corporate governance of the public enterprises, of Law no. 31/1990 regarding the companies, of the Civil Code, Trade Code and of the legislation in force regarding the capital market.

(2) This Articles of Incorporation has been updated on 27.04.2023 following the amendments approved by the EGMS Resolution no. 1/27.04.2023, based on the Articles of Incorporation updated on 28.04.2022 and was drafted and signed in 3 (three) original copies.

**Chairman of the Extraordinary General Meeting of Shareholders
TĂNĂSICĂ OANA - CRISTINA**

Legal Department
Bănică Cornel

GMS Secretariat
Modoran Adina
Rusu Andreea

Annex no. 8 – CVs of the current administrators

CURRICULUM VITAE



PERSONAL INFORMATION

Name and surname:

CLAUDIU AURELIAN POPA



Nationality: ROMANIAN

PROFILE: I am a balanced, serious, persevering person, and I like to work with people open to new things, who also know and take responsibility for their past.

I have extensive experience in applied management at all levels and I can say that the most important quality for a manager in order to succeed is to capitalize on the qualities of those around them, a quality I believe I have acquired over the years of experience; this ensures the achievement of the common goal of the group you belong to.

WORKPLACE Occupational field	COMPANIA NAȚIONALĂ LOTERIA ROMÂNĂ SA Gambling and betting activities

PROFESSIONAL EXPERIENCE	
November 2025 – to date	Member of the Board of Directors of the company CONPET SA Ploiesti Chairman of the Board of Directors
June 2025 – to date	Legal advisor - expert in economic management National Romanian Lottery Company SA Bucharest
	- provides specialized support to the company's specialized departments/directorates/bureaus for achieving professional objectives/ verifies works signed on behalf of the director general by empowered people/ responsible for the company's relations with AMEPIP/COURT OF AUDIT/ANAF/MEDAP
August 2015 – June 2025	Senior Advisor Ministry of Energy, Bucharest
	- I have ensured the management of companies in which the state holds majority shares and provided management and insolvency consulting to companies in which the state holds shares - relations with the managers of companies in the energy sector
November 2017 – August 2022	Administrator Conpet SA, Ploiești
	- Strategic senior management at the unit level;
January 2015 – February 2024	Legal Advisor Football Club Astra Association, Giurgiu

	Consulting, assistance, and representation in sports law, labor law, administrative and fiscal law, sports and administrative management
July 2014 – January 2015	Director General Rapid SA București SA, Bucharest
	- organizing the club from an administrative and sporting standpoint - selecting and hiring of coaches and players – creating the team - representing the legal interests of the club in relation to third parties
July 2010 – January 2014	Director Professional Football League Bucharest
	- managing and organizing the Liga I competition - ensuring legal consultancy and the position of Supervisor/ Game observer at the matches I was delegated at (high-risk matches) - ensuring collaboration between and coordinating the activity of all factors involved in the organization of a football match
August 2009 – to date suspended upon request	Lawyer Prahova Bar Association, Ploiești
	As of 2010, I suspended myself from the profession in order to be able to carry out professional activities under employment contracts
July 2009 – July 2010	President of the commission Professional Football League Bucharest
	Commission on the Players' Statute - adjudicates cases related to the interpretation and execution of contracts between players, coaches, and clubs, the relationships between clubs, and similar matters.
October 2007 – to date	Member Association of Legal Advisors in the Financial and Banking System, Bucharest
March 2007 – July 2010	Director Authority for the Administration of State Assets, Bucharest
	I managed and coordinated the activity of the following directorates: 1. Post-privatization Litigation Legal Assistance Directorate, starting 01.03.2007 2. Special Laws Post- Privatization Legal Directorate, starting 01.07.2008
September 2004 – March 2007	Legal expert Authority for the Administration of State Assets, Bucharest
	coordinating activities of the team of legal advisors with expertise in post-privatization activities, approving state aid projects, participating in meetings organized by the Post-privatization General Directorate to clarify issues arising in the post-privatization, privatization, and management of companies in AVAS's portfolio President of three privatization commissions and member of three other commissions
April 2005 – June 2008	Special administrator Nitrofertilizer SA Făgăraș Nitroexplosive SA Făgăraș Nitroservice SA Făgăraș Nitrotrans SA Făgăraș Nitrocontrol SA Făgăraș

	Ensuring and preparing the process of capitalizing on companies through privatization and/or asset sale, a process finalized by capitalization and the restart of main production activities.
February 2007 – July 2008	Special administrator UTCH SA, Făgăraș I led the preparation of the privatization process after the company was taken over by AVAS, following the termination of the privatization contract, finalized with the capitalization through the sale of the state-owned shares
June 2005 – July 2009	Commission Vice-president Romanian Football Federation, Bucharest The Appeals Commission - UEFA Licensing System of the Romanian Football Federation grants licenses for the participation of football teams in the national championship and in the European cups organized by UEFA
February 2004 – December 2006	Employees' Representative Authority for the Administration of State Assets, Bucharest Representation of the interests of AVAS employees in relation to the institution's management, negotiation of their rights from the Collective Labor Agreement, and individually assisting them
August 2003 – September 2004	Head of Department Authority for the Administration of State Assets, Bucharest Management and coordination of the Post-Privatization Approval Department within the Directorate for Regulations, Contracts, and Post-Privatization Approval, and ensuring the directorate's activity during the director's leave periods
June 2002 – August 2003	Legal advisor Authority for the Administration of State Assets, Bucharest Post-privatization Approval Directorate - providing legal consultancy for employees of the General Directorate for Post-privatization and preparing specialized permits
July 2001 – June 2002	Administrator Ardrom 001 SRL Bucharest
November 2000 – July 2001	Legal advisor State Domains Agency Bucharest ensuring the interim position of Director alongside the current activity of legal endorsement and specialized consultancy
March 2000 – November 2000	Legal advisor Ministry of Agriculture and Rural Development within the Legal Unit – Endorsement Department ensuring the role of representative of the state in the General Meeting of Shareholders at the company Vulpești SA
April 2000 – July 2001	Commission Chairman Ministry of Agriculture and Rural Development Management and coordination of the Commission for the Analysis of Appeals in the privatization process, within the Ministry of Agriculture member of this commission in the period 1998 - 1999
September 2000 – April 2001	Chairman of the Board of Directors Legumicola Pecica SA
August 1999 – March 2000	Legal advisor Gerom SA Ploiești
October 1997 – August 1999	Legal advisor Petrotel Lukoil SA Ploiești In addition to the consultancy, endorsement activity and representing the company in relation to third parties and in court, I also ensured the interim position of Department Head

EDUCATION AND TRAINING	
Period	2019 – 2024
Type of qualification/ diploma obtained	DOCTOR / PhD DIPLOMA
Name and type of organization providing education and training	“Valahia” University from Târgoviște, IOUSUD, 35 Lt. Stancu Ion Street, code 130105, Târgoviște, Romania
Field of study / occupational skills	Doctoral university studies in the fundamental field of Management Among the studied disciplines we mention: concepts, methods, and management techniques used in modern management systems, Information Management, Managerial Communication, Conflict Management
Period	2006 – 2008
Type of qualification/ diploma obtained	Master's - Management of the public office
Name and type of organization providing education and training	Ploiești University – Economics Faculty
Field of study / occupational skills	Management
Period	1997 - July
Type of qualification/ diploma obtained	Bachelor's degree – Law
Name and type of organization providing education and training	University of Bucharest – Law Faculty
Period	1991 - 1995
Type of qualification/ diploma obtained	Jurist Graduate
Name and type of organization providing education and training	Nicolae Titulescu University of Bucharest – International Law Faculty
Field of study / occupational skills	International Law
Period	1986 – 1990
Type of qualification/ diploma obtained	Baccalaureate
Name and type of organization providing education and training	Radu Negru Highschool, Făgăraș
Field of study / occupational skills	Mathematics/ Physics
PARTICIPATION IN TRAINING COURSES/ INTERNSHIPS FOR METHODOLOGY AND/ OR MANAGEMENT IMPROVEMENT	
Period	2015
Type of qualification/ diploma obtained	PRINCE 2 – Foundation Certificate in Project Management
Name and type of organization providing education and training	APMG International Accrediting Professionals AXELOS Global Best Practice
Field of study / occupational skills	Project management
Type of qualification/ diploma obtained	Advanced Training Program: LEGALITY OF PUBLIC DOCUMENTS AND CONTRACTS. CURRENT LAW ISSUES

Name and type of organization providing education and training	ASAP Training Center
Field of study / occupational skills	Public law

Native language	Romanian
Known foreign languages	English
Reading/ writing/ conversational abilities	B1

Social skills	Ability to create a pleasant and efficient work climate in the organization, within work teams and partnerships. Good communicator, with team spirit, optimism, and practical sense.
Organizational/ managerial skills	Punctuality, organizational spirit, efficiency, agility in executing tasks, perseverance and tenacity
Skills acquired at the workplace	Development and implementation of strategies, projects, activities, efficient resource management, experience in multiple branches of law;
Technical/ digital skills	I easily use programs such as Office, online platforms, and software in teaching activities.
Driver's license	B
Additional information	
Conferences/ Debates	- Conference "Economic Convergence in the European Union (ECEU) - 19 th edition - Paradigm shifts towards the green economy era," 2022; - Faculty of Theoretical and Applied Economics, Bucharest University of Economic Studies - Conference "Economic Convergence in the European Union (ECEU) - 20 th edition - Transforming the Future of Work: Navigating the Intersection of Digital Transformation and Human Capital," 2023 - Faculty of Theoretical and Applied Economics, Bucharest University of Economic Studies

Date:

Signature:



Curriculum Vitae

Personal information

Surname / First name **KOHALMI-SZABO LUMINIȚA – DOINA**
Nationality **Romanian**
Gender **Female**

Work experience

Period **08.04.2021 – to date**
Name of the employer **CONPET SA**
Type of activity and sector **Oil transport via pipelines**
Occupation or position held **Administrator**

Period **02.07.2019 – to date**
Name of the employer **LK Strategic Center SRL**
Type of activity and sector **Consultancy in public relations and communication**
Occupation or position held **Administrator as of 02.07.2019/General Manager as of 01.01.2023**

Period **20.02.2015 – 01.10.2022**

Name of the employer **“Dimitrie Cantemir” Christian University, Faculty of Communication Sciences**
Type of activity and sector **Education**
Occupation or position held **Associate professor**

Period **06.06.2017 – 02.07.2018**

Name of the employer **Romanian Parliament, Chamber of Deputies**
Type of activity and sector **Central public administration**
Occupation or position held **Counsellor**

Period **14.07.2015 – 31.05.2017**

Name of the employer **Prive Boutique SRL**

Type of activity and sector	Online Commerce
Occupation or position held	Marketing Specialist
Period	20.02.2015 – 01.10.2022
Name of the employer	“Dimitrie Cantemir” Christian University, Faculty of Communication Sciences
Type of activity and sector	Education
Occupation or position held	Associate professor
Period	06.02.2015 – 16.05.2016
Name of the employer	COMMONWEALTH CONSULTING SRL
Type of activity and sector	Management consultancy
Occupation or position held	Management Consultant
Period	30.11.2013 – 29.02.2015
Name of the employer	“Dimitrie Cantemir” Christian University, Faculty of Communication Sciences
Type of activity and sector	Education
Occupation or position held	Lecturer
Period	01.06.2012 - 06.08.2012 and 07.09.2012 – 14.12.2014
Name of the employer	Presidential Administration
Type of activity and sector	Central Public Administration
Occupation or position held	Counsellor
Period	30.12.2009 – 08.05.2012
Name of the employer	Ministry of National Development and Tourism
Type of activity and sector	Central public administration
Occupation or position held	Counsellor to the Minister’s Cabinet
Period	03.03.2009- 31.12.2010
Name of the employer	Ministry of Tourism
Type of activity and sector	Central public administration
Occupation or position held	Counsellor to the Minister’s Cabinet
Period	01.02.2005 – 01.06.2005 and 15.02.2007 – 15.06.2009

Name of the employer	Ministry of Defense
Type of activity and sector	Central public administration
Occupation or position held	Deputy Director – Information and Public Relations Unit
Period	01.06.2005 – 14.02.2007
Name of the employer	Ministry of Defense
Type of activity and sector	Central public administration
Occupation or position held	Director – Directorate for Information and Public Relations
Period	01.12.1998 – 01.04.2003
Name of the employer	Romanian Radio Broadcasting Company /Compania Romana de Radio si Televiziune SRL
Type of activity and sector	Broadcasting
Period	01.05.1998 – 01.12.1998
Name of the employer	RH Press SRL
Type of activity and sector	Newspaper
Occupation or position held	Reporter for “Cotidianul” Newspaper
Period	01.10.1997 - 01.06.1998
Name of the employer	Tiporex SA
Type of activity and sector	Newspaper
Occupation or position held	Editor “Cotidianul” Newspaper
Period	1990-1996
Name of the employer	Pre-university education units
Type of activity and sector	Education
Occupation or position held	Teacher of Physics
 EDUCATION AND TRAINING	
Period	1985 - 1991
Qualification / diploma awarded	Bachelor’s degree/ Physics
Main studied disciplines / achieved professional skills	Molecular physics and heat, physics of the liquid state, thermodynamics, mechanics and acoustics, electricity and magnetism, nuclear physics, quantum mechanics, solid state physics, ion optics and spectroscopy, superconductivity, mathematics, chemistry

Name and type of the education institution / training provider "Babes – Bolyai" University – Cluj – Napoca, Faculty of Physics

DOCTORAL STUDIES

Period **2005-2008**

Qualification / diploma awarded **Military Sciences/PhD**

Main studied disciplines / achieved professional skills Military sciences, Security, Strategic Communication

Name and type of the education institution / training provider "Carol I" National Defense University

POSTGRADUATE STUDIES

Period **2014**

Qualification / diploma awarded **Psycho – pedagogical module, Level II (postgraduate studies)/ Graduation certificate**

Main studied disciplines / achieved professional skills Teenagers, youngsters and adults' psycho – pedagogy, design and management of education projects, educational and field projects in specialty teaching, education sociology, educational research methodology, pedagogical practice

Name and type of the education institution / training provider "Dimitrie Cantemir" Christian University, Faculty of Education Sciences

Period **2014**

Qualification / diploma awarded **Psycho – pedagogical module, Level I (postgraduate studies)/ Graduation certificate**

Main studied disciplines / achieved professional skills Psychology of education, pedagogy, management of the class of students, specialty education, computer-assisted learning, pedagogical practice

Name and type of the education institution / training provider "Dimitrie Cantemir" Christian University, Faculty of Education Sciences

Period **2005-2006**

Qualification / diploma awarded **Advanced training in the field of security and national defense (postgraduate studies)/ Certificate of graduation**

Main studied disciplines / achieved professional skills Geopolitics and strategy, security policies and strategies, theory of international relations/postgraduate course of excellence in the field of national security and defense

Name and type of the education institution / training provider National Defense University, Cato I, National Defense College

TRAINING

Period	2021
Qualification / diploma awarded	Certificate of Participation to the “Advanced Corporate Governance course”
Main studied disciplines / achieved professional skills	Corporate governance – included in the ongoing training program Top Training Center Executive Program 2021
Name and type of the education institution / training provider	Top Training center
Period	2014
Qualification / diploma awarded	Trainer/Graduation certificate
Main studied disciplines / achieved professional skills	Elaborating the training and training programmes, evaluation of training participants, implementation of special training methods and techniques, marketing of training, design of training programmes, organization of training programs and traineeships, evaluation, review and assurance of quality of training programs and traineeships
Name and type of the education institution / training provider	Body of Experts in Accessing the European Structural and Cohesion Funds
Period	2014
Qualification / diploma awarded	Project manager/Graduation certificate
Main studied disciplines / achieved professional skills	Establishing the purpose of the project, establishing the integrated project management requirements, planning the project activities and milestones, Managing the use of operational costs and resources for the project, carrying out the procurement procedures for the project, risk management, project team, communication within the project
Name and type of the education institution / training provider	Body of Experts in Accessing the European Structural and Cohesion Funds
Period	2005
Qualification / diploma awarded	Graduation certificate
Main studied disciplines / achieved professional skills	Civil – military democratic relations
Name and type of the education institution / training provider	Canadian Department of National Defense, Ottawa
Period	2005
Qualification / diploma awarded	Seminar participation certificate
Main studied disciplines / achieved professional skills	Planning and effective implementation of communication campaigns

Name and type of the education institution / training provider European Institute of Public Administration – Maastricht

Period **2003**

Qualification / diploma awarded **Graduation certificate**

Main studied disciplines / achieved professional skills Customer relationship and quality management

Name and type of the education institution / training provider The Open University Business School, UK

Period **2002**

Qualification / diploma awarded **Graduation certificate**

Main studied disciplines / achieved professional skills Competitive management

Name and type of the education institution / training provider The Open University Business School, UK

Period **1996**

Qualification / diploma awarded **Graduation degree**

Main studied disciplines / achieved professional skills BBC School of Radio Journalism

Name and type of the education institution / training provider BBC World Service

**PERSONAL SKILLS
AND
COMPETENCIES**

Strategic thinking and capacity to make forecasts
Planning, organization and resource allocation for project management
Competencies at the level of an experienced user in the use of IT&C as a strategic tool in business (use of ERP, CRM, RPA concerns and the use of AI in business)
Knowledge of corporate governance regulations, principles and concepts
Experience in negotiations, social dialogue, interpersonal communication

TRAITS

Teamwork skills
Effective communication
Dynamism, determination
Stress resilience
Time management skills
Empathetic
Decision-making and involvement capabilities
Identification and control of risks
Analysis and synthesis capabilities

Mother tongue	Romanian				
Self-assessment	Comprehension		Speaking		Writing
<i>European level (*)</i>	Listening	Reading	Spoken interaction	Spoken production	
English	C1	C1	C1	C1	C1
French	C1	B2	B2	B2	B2
<i>(*)<u>Common European Framework of Reference for Languages</u></i>					
Driving license(s)	B category				
Date: 27.02.2026	Kohalmi – Szabo Luminita – Doina				



Curriculum vitae

Personal Information

First name / Surname **Nicușor Marian Buică**
Nationality **Romanian**
Year of birth

Professional experience

Period Occupation or position held Name and address of employer Type of business or sector	December 2017 – October 2024 Director General SAI Muntenia Invest Authorized Investment Management Company Registered Administrator of Alternative Investment Funds
Period Occupation or position held Name and address of employer Type of business or sector	September 2020 – November 2025 Non-executive administrator BIOFARM Manufacturing of pharmaceutical formulae
Period Occupation or position held Name and address of employer Type of business or sector	September 2019 – to date Non-executive administrator CONPET S.A. Transport via pipelines
Period Occupation or position held Name and address of employer Type of business or sector	June 2019 – March 2025 Non-executive administrator ICPE S.A. Research – development in Other sciences and engineering
Period Occupation or position held Name and address of employer Type of business or sector	March 2018 – to date Non-executive administrator COCOR S.A. Renting and sub-renting of own or rented real estate
Period Occupation or position held Name and address of employer Type of business or sector	May 2017 – December 2025 Member of the Board of Directors INCERTRANS S.A. Company Research - Design Institute
Period Occupation or position held Name and address of employer Type of business or sector	March 2017 - December 2017 Member of the Board of Directors SAI Muntenia Invest S.A. Authorized Investment Management Company
Period Occupation or position held Name and address of employer Type of business or sector	June 2016 – December 7, 2016 Member of the Board of Directors Swiss Capital S.A. Services and Financial Intermediation Company Member of the Bucharest Stock Exchange

Period Occupation or position held Name and address of employer Type of business or sector	May 2016 – October 2016 Manager Romenergo Activities in the energy field
Period Occupation or position held Name and address of employer Type of business or sector	October 2015 - April 2016 State Secretary Ministry of Investments and European Funds Central Public Authority
Period Occupation or position held Name and address of employer Type of business or sector	December 2014 – July 2015 Member of the Board of Directors Enel Energie Muntenia SA Electricity trading
Period Occupation or position held Name and address of employer Type of business or sector	August 2014- December 2014 Advisor Minister Delegate for Budget Ministry of Public Finances Central Public Authority
Period Occupation or position held Name and address of employer Type of business or sector	March 2013 - March 2014 State Secretary Ministry of Transport Central Public Authority
Period Occupation or position held Name and address of employer Type of business or sector	June 2012 - November 2012 State Secretary Advisor Ministry of Environment and Climate Change Central Public Authority
Period Occupation or position held Name and address of employer Type of business or sector	July 2010 - June 2012 Chairman of the Board of Directors Dunapref S.A. Prefabricated elements for civil engineering, roads, bridges, railways
Period Occupation or position held Name and address of employer Type of business or sector	January 2008 - May 2009 Commercial Director Apolodor Com Impex Special foundations, Infrastructure works, Demolition work, Civil construction
Period Occupation or position held Name and address of employer Type of business or sector	March 2005 - December 2007 Member of the Board of Directors - Executive Director Elpreco S.A. Manufacturer of building materials
Period Occupation or position held Name and address of employer Type of business or sector	October 2001 - March 2005 Development Manager Elpreco S.A. Manufacturer of building materials
Period Occupation or position held Name and address of employer Type of business or sector	February 2004 – 2006 Internal control Active International S.A. Services and Financial Intermediation Company

Member of the Bucharest Stock Exchange

Period

2007 – July 2009

Occupation or position held
Name and address of employer
Type of business or sector

Leader (Deputy Director)
Active International S.A.
Services and Financial Intermediation Company
Member of the Bucharest Stock Exchange

Period

January 1998 - September 2001

Occupation or position held
Name and address of employer
Type of business or sector

Investment broker
Active International S.A., no. 45 Unirii Blvd, sector 3, Bucharest
Services and Financial Intermediation Company
Member of the Bucharest Stock Exchange

Education and Training

Period

08.05.2023 - 11.05.2023

Main subjects studied/professional skills acquired

Training and continuing professional development program 2024 for management positions

Name and type of organization providing education and training

AS Financial Markets
FPCCOND6.2024

Period

06.06.2024 - 08.06.2024

Main subjects studied/professional skills acquired

Continuing Professional Training Program 2024 – Financial Regulations and Legislation course

Name and type of organization providing education and training

Millenium Financial Training Center

Period

17.05.2024 - 18.05.2024

Main subjects studied/professional skills acquired

Private pension fund managers and financial investment companies

European regulations in the field of money laundering prevention

Name and type of organization providing education and training

National Office for the Prevention and Combating of Money Laundering

Period

06.02.2024 - 07.02.2024

Main subjects studied/professional skills acquired

Continuing Professional Education and Training Program 2024 – AML/CFT Risk Assessment Course

Name and type of organization providing education and training

AS Financial Markets
Course Code ERSBFT1.2024

Period

20.10.2023 - 21.10.2023

Main subjects studied/professional skills acquired

Money Laundering Course National Office for the Prevention and Combating of Money Laundering

Name and type of organization providing education and training

Private Pension Fund Administrators and Financial Companies
National Office for the Prevention and Combating of Money Laundering

Period

05.10.2023 - 07.10.2023

Main subjects studied/professional

Continuing Professional Development Program 2023 –

skills acquired	Investment Management Practices Course
Name and type of organization providing education and training	Millennium Financial Training Center MPC-01.II.2023 PAI
Period	28.09.2023 - 20.11.2023
Main subjects studied/professional skills acquired	Continuing Professional Development Program for Management Positions
Name and type of organization providing education and training	AS Financial Markets: FPCOND4,2023
Period	08.05.2023 - 11.05.2023
Main subjects studied/professional skills acquired	Training and Continuing Professional Education Program 2023 – course Prevention and Combating Money Laundering, Terrorist Financing and International Sanctions
Name and type of organization providing education and training	AS Financial Markets
Period	28.09.2022 - 08.11.2022
Main subjects studied/professional skills acquired	Ongoing professional training and development program for management positions
Name and type of organization providing education and training	AS Financial Markets, Program Code FPCCOND2.2022
Period	29.09.2022 - 01.10.2022
Main subjects studied/professional skills acquired	ESG Environmental, Social and Corporate Governance
Name and type of organization providing education and training	Millennium Financial Training Center
Period	06.06.2022 - 09.06.2022
Main subjects studied/professional skills acquired	Money laundering, terrorist financing and international sanctions – Standards imposed on intermediaries 2022
Name and type of organization providing education and training	AS Financial Markets
Period	30.09.2021 – 03.10.2021
Main subjects studied/professional skills acquired	Continuous professional training program TTC-0062 Advanced Corporate Governance
Name and type of organization providing education and training	Top Training Center
Period	29.03.2021 – 31.03.2021
Main subjects studied/professional skills acquired	Continuous professional training program MPC-03.I.21.SB/FT
Name and type of organization providing education and training	Millennium Financial Training Center

Period	22.03.2021 – 24.03.2021
Main subjects studied/professional skills acquired	Ongoing professional training program MPC-02.I.21.FIA/AFIA
Name and type of organization providing education and training	Millennium Financial Training Center
Period	16.02.2021
Main subjects studied/professional skills acquired	Online Money Laundering Course P.17218
Name and type of organization providing education and training	Romanian Banking Institute
Period	01.10.2020 – 20.11.2020
Main subjects studied/professional skills acquired	Ongoing professional training program FPC2.2020
Name and type of organization providing education and training	AS Financial Markets
Period	11.10.2019 – 28.11.2019
Main subjects studied/professional skills acquired	Ongoing professional training program FPC1.2019
Name and type of organization providing education and training	AS Financial Markets
Period	01.10.2018 – 29.10.2018
Main subjects studied/professional skills acquired	Continuous professional training program FPC3.2018
Name and type of organization providing education and training	AS Financial Markets
Period	November 2017
Main subjects studied/professional skills acquired	Manager - innovation
Name and type of organization providing education and training	The Ministry of National Education and Scientific Research
Period	October 2017 – November 2017
Main subjects studied/professional skills acquired	Certificate of graduation Innovation Manager
Name and type of organization providing education and training	CIT - IRECSON Centrul de Informare Tehnologică SRL Bucharest
Level in national or international classification	Majoring Program
Period	October 2003 – March 2005
Granted Qualification/diploma	Graduation Certificate Master of Business Administration, no.

200513205 din November 22, 2005

Main subjects studied/professional skills acquired	Turnaround Management; Marketing management; Manager economics; Investment management; Business policy
Name and type of organization providing education and training	City University, State of Washington, USA
Level in national or international classification	EMBA

Period

September 16-25, 2005

Qualification/diploma acquired	Certificate of completion PROFESSIONAL SALES MANAGEMENT September 25 th 2005
Main subjects studied/professional skills acquired	Techniques and sales methods; Modern systems for organizing sales department
Name and type of organization providing education and training	Bucharest Chamber of Commerce and Industry and Royal Trading House S.R.L.
Level in national or international classification	Field of Study

Period

1998 – 2003

Qualification/diploma acquired	Diploma in Economics, U series, no. 0041447/February 2003, Economics, major in Banking Financial Management
Main subjects studied/professional skills acquired	Financial management; Bank finance; Economy and the role of banks; Payment methods, instruments and techniques; Financial analysis of economic agents; Introduction to marketing; Financing in international trade; Efficiency and evaluation of investments; Asset and liability management
Name and type of organization providing education and training	University of Craiova, Faculty of Economic Sciences
Level in national or international classification	Bachelor's Degree

Period

1994 – 1997

Qualification/diploma acquired	Graduation Diploma series P, no. 004495/June 1997, Mechanical Profile, majoring in Materials and Flaw Detection
	Valedictorian
Main subjects studied/professional skills acquired	Mechanics; Strength of materials; Electrical devices; Electrical machines; Thermal machines; Constructive elements of fine mechanics
Name and type of organization providing education and training	Politehnica University of Bucharest
Level in national or international classification	Bachelor's Degree

Personal Skills And Competences

Mother tongue(s)

Romanian

Foreign language(s)

Self-assessment <i>European level (*)</i>	Understanding		Spoken		
	Writing				
	Listening	Reading	Interaction	Spoken production	Written production
English language Independent	B Independent 1 user	B Independent 1 user	B Independent 1 User	B Independent 1 User	B 1 User
French language	A Basic 2 user	A Basic 2 user	A basic 2 User	A basic 2 User	A basic 2 User

(*) *Common European Framework of Reference for Languages*

Social skills and competences

Good ability to adapt to multicultural environments, team spirit
Verified skills in a professional context

Organizational skills and competences

Organizational spirit, planning skills

Technical skills and competences

Detailed knowledge of company management. Sales systems.
Ability to analyze and implement new projects. Knowledge in the field of financial management.
Technical knowledge in the field of mechanical industrial processes and in the field of machine building technologies.
Competencies in coordinating and guiding production and sales activities.

Computer skills and competences

Good use of Microsoft Office tools (Word™, Excel™ and PowerPoint™)



Alin Mihael Danila

Date of birth:

Citizenship: Romanian Gender: Male

PROFESSIONAL EXPERIENCE

22/08/2023 – TO DATE – Ploiesti, România

MEMBER OF THE BOARD OF DIRECTORS – CONPET S.A.

01.07.2024 – TO DATE

MEMBRU OF THE BOARD OF DIRECTORS – EXPLOATARE SISTEM ZONAL PRAHOVA S.A.

01/04/2024 – TO DATE – Ploiesti, România

DEPUTY DIRECTOR GENERAL – S.C. SERVICII DE GOSPODARIRE URBANA PLOIESTI S.R.L

31/10/2021 – 01/04/2024 – Ploiesti, România

DEPUTY DIRECTOR – S.C. SERVICII DE GOSPODARIRE URBANA PLOIESTI S.R.L.

Ensuring the management of the company's activity, its coordination and control regarding the use of financial, material and human resources, in order to achieve the company's objectives, directly or through subordinate personnel;

- Fulfilling the decisions of the General Meeting of Shareholders and the Board of Directors (BoD) accurately and within the established terms;
- Presenting to the BoD, whenever requested or necessary, the execution of the revenue and expenditure budget, information regarding the company's economic-financial situation, the status of investment implementation, the status of measures taken, or any other requested documents and information, as well as the measures taken in case of non-fulfillment;
- Ensuring the monitoring of the implementation of the revenue and expenditure budget provisions/indicators ;
- Ensuring the management and operation of the company, leadership, organization, representation, and management of the company's activities, in accordance with the law and the company's Articles of Incorporation;
- Presenting to the BoD, at the end of the financial year, the level of achievement of the company's objectives, the balance sheet, the profit and loss account, the auditors'/censors' report, and the annual report, in accordance with the applicable legal provisions.

05/07/2019 – 31/10/2021 – Ploiesti, România

DIRECTOR GENERAL – S.C. SERVICII DE GOSPODARIRE URBANA PLOIESTI S.R.L.

- Negotiating, as chairman of the negotiation committee, the collective labor agreement, based on the

Ensuring the management of the company's activity, its coordination and control regarding the use of financial, material and human resources, in order to achieve the company's objectives, directly or through subordinate personnel;

- Fulfilling the decisions of the General Meeting of Shareholders and the Board of Directors (BoD) accurately and within the established deadlines;
- Presenting to the BoD, whenever requested or necessary, the execution of the revenue and expenditure budget, information regarding the company's economic-financial situation, the status of investment implementation, the status of measures taken, or any other requested documents and information, as well as the measures taken in case of non-fulfillment;
- Ensuring the monitoring in view of achieving the revenues and expenditures provisions/indicators;
- Ensuring the management and operation of the company, leadership, organization, representation, and management of the company's activities, in accordance with the law and the company's Articles of Incorporation;
- Presenting to the BoD, at the end of the financial year, the level of achievement of the company's objectives, the balance sheet, the profit and loss account, the auditors'/censors' report, and the annual report, in accordance with the applicable legal provisions.
- Hiring, promoting, and dismissing employed personnel, in accordance with the law, negotiating individual employment contracts, and participating in the negotiation of the collective labor agreement;
- Establishing the necessary measures for the implementation of the approved revenue and expenditure budget of the company, directly or through subordinate staff;
- Coordinating the specific activities carried out by the company's directors; mandate granted by the BoD;

01/01/2017 – 05/07/2019 – Ploiesti, România

- Coordinating the subordinated department;
- Ensuring the proper execution of contracts and monitoring the achievement of tasks;
- Taking measures and initiatives to solve job-specific activities;
- Professionally evaluating subordinate staff at established time intervals, in accordance with legal provisions;
- Being responsible for the resolution of issues, approving and signing off the department's assignments;
- Establishing specific objectives and performance indicators.

05/01/2009 – 01/01/2017 – Ploiesti, România

**DEPARTMENT HEAD OF BUCOV BOTANICAL GARDEN
– COUNTY MUSEUM OF NATURAL SCIENCES**

- Leading, organizing, and coordinating the subordinate team;
- Establishing general and specific objectives and performance indicators for the subordinate service, in order to achieve the activity's purpose;
- Hierarchically assigning tasks to subordinate staff for resolution;
- Monitoring the timely resolution of assigned tasks;
- Proposing and taking measures to improve activities within the coordinated structure;
- Monitoring compliance with the rules of conduct and discipline by subordinate personnel

05/01/2013 – 31/12/2016 – Ploiesti, România

MANAGER – S.C. GREEN PROJECT AB ENERGY

- Annually establishing, alongside the unit directors, the general development objectives;
- Informing each director on the general and specific projected objectives for each unit and ensuring that they are relayed to the staff within each unit;
- Annual/biannual/quarterly monitoring of the degree of achievement of objectives;
- Establishing personal objectives (performance indicators) and for top management in strict accordance with the company's objectives;
- Participating in the annual preparation of the revenue and expenditure budget, analyzing submitted proposals, making the necessary corrections, and approving the final budget;
- Monitoring the market and identifying development trends;
- Analyzing legislative, financial, technological, and social opportunities/ constraints in the company's business environment;
- Identifying ways to develop the services offered by the company in line with market trends;
- Identifying and attracting the resources necessary for implementing new business ideas;
- Ensuring a positive company image on the market;
- Identifying investment opportunities and profit generation;
- Developing positive relationships with key people in order to strengthen the company's position;
- Participating in business meetings with suppliers, clients, financial bodies and governmental institutions, domestically and internationally;
- Representing the organization in relations with third-party natural or legal persons, in accordance with the power of attorney granted by the General Meeting of Shareholders

23/04/2009 – 05/01/2013 – Ploiesti, România

EXECUTIVE DIRECTOR – S.C. PORA S.R.L.

- Decision-making authority on new development directions;
- Establishing sales and profit plans;
- Representing the organization in relation with third-party natural or legal persons in accordance with the power of attorney granted by the General Meeting of Shareholders;
- Signing payrolls, company financial reports, statistical reports or requests for investments within the company;
- Requesting activity reports and taking necessary measures to increase the company's operational efficiency;
- Establishing task execution priorities assigned to subordinate staff;
- Approving rewards/penalties, extension/termination of the activity after the probationary period of the employees;
- Approving/rejecting requests from subordinate staff;
- Annually establishing, alongside the unit directors, the general development objectives;
- Informing each director on the general and specific projected objectives for each unit and ensuring these are relayed to the staff within each unit;
- Quarterly/semi-annual/annual monitoring of the degree of objective achievement.

01/12/2008 – 23/04/2009 – Ploiesti, România

ENGINEER – S.C.PORA S.R.L.

- Coordinating the team of workers to complete the assignments according to the timetable;
- Elaborating reports on the stage of things and inclusion in the timetable;
- Participating in work preparation sessions.

01/08/2007 – 30/11/2008 – Ploiesti, România

ADMINISTRATOR – S.C. AYC CONSULTING S.R.L. PLOIESTI

- Ensuring the management of the company's activity, its coordination and control regarding the use of financial, material and human resources to achieve the company's objectives;
- Representing the company in business relations;
- Establishing the company's business and development objectives.

07/01/2003 – 16/01/2007 – Ploiesti, România

ENGINEER – S.C. ASCM S.A.

Main objectives executed: CONPET STREJNIC Stadium, LUBRIFIN BRASOV factory, CARDINAL MOTORS Showroom, ANP Logistic Center, CRANGUL LUI BOT Electrode Factory;

- Ensuring the construction plan;
- Preparing the project plans;
- Supervising the activity of the subordinate team;
- Coordinating and controlling the field teams and their activities;
- Monitoring the quantitative and qualitative progress of works;
- Preparing activity reports;
- Planning, organizing, and monitoring the execution in terms of compliance with plans, adherence to the established deadlines, and work quality.

10/07/2001 – 07/01/2003 – Ploiesti, România

ENGINEER – S.C. ALDECO ART S.R.L.

- Supervising the activity of the subordinate team;
- Coordinating and controlling the field teams and their activity;
- Monitoring the quantitative and qualitative status of works;
- Preparing activity reports;
- Studying construction plans and implementing them;
- Ensuring permanent assistance for contractors, transmitting information to the Project Manager;
- Ensuring the management of the quality management system at the location level;
- Providing technical information and maintaining the relationship with the client over the course of the project

● **EDUCATION AND PROFESSIONAL TRAINING**

01/10/2018 – 01/06/2020 – Iasi, România

MASTER's DEGREE – Universitatea Petre Andrei

Field (fields) of study

- Leadership and political psychology

01/10/2013 – 01/06/2016 – Brasov, România

BACHELOR's DEGREE – George Baritiu University Brasov

Field (fields) of study

- Public administration

01/10/1996 – 01/06/1999 – Bucuresti, România

BACHELOR's DEGREE – Bucharest University of Polytechnics

www.upb.ro

01/04/2020 – 30/05/2020 – Ploiesti, România
PROJECT MANAGER – Resume Consulting

24/09/2009 – 27/09/2009 – Bucuresti, România
ADVANCED TRAINING – Ministry of Education

Field (fields) of study

- Performance management in public office

22/02/2022 – 28/03/2022 – Ploiesti, România
HUMAN RESOURCES MANAGER – Prahova Chamber of Commerce and Industry

12/05/2005 – 15/05/2005 – Ploiesti, România
MUSEOGRAPHER – Ministry of Culture

LANGUAGE SKILLS

Mother tongue: Romanian

Other languages	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
ENGLISH	C1	C1	C1	C1	C1
ITALIAN	B1	B1	B1	B1	B1

Levels: A1/A2 Basic user – B1/B2: Independent user – C1/C2: Proficient user
Common European Framework of Reference (CEF) level

DIGITAL COMPETENCES

My digital competences

Microsoft Office (Word, Excel, Power Point) | Microsoft Office (Word, PowerPoint, Excel, Access)

DRIVING LICENSE

All categories: A, B, C, C+E, D.

PERSONAL INFORMATION

GAVRILĂ Florin-Daniel

**Nationality** Romanian

Administrator – CONPET S.A.

PROFESSIONAL EXPERIENCE

November 2024 – to date

Administrator

Comalim SA, Bucharest

Business field - Renting and subletting of own or rented real estate

March 2024 – to date

Director

LION CAPITAL SA, Arad

Ensuring, together with the other Directors, the effective management of the company. Implements the company's strategy and objectives. Coordinates activities in the Corporate Administration and Operations segment. Member of the Investment Committee.

January 2020 – March 2024

Operations Unit Director

LION CAPITAL SA/SIF Banat-Crisana-SA, Arad

Coordinating the activity of the departments *Investment Analysis* and *Management of holdings*, *Cash management*, *Market operations* and *Projects in development*

Business field - Financial Investments

September 2015 – December 2019

Transactions Analyst

SIF Banat-Crisana-SA, Arad

Responsible for monitoring the portfolio of allocated issuers and carrying out investment decisions. Ensures the implementation of approved trading arrangements.

Business field - Financial Investments

May 2018 – to date

Administrator

Conpet SA Ploiesti

Business field - Transport via pipelines

December 2015 – to date

Administrator

SIFI Cluj Retail SA, Bucharest

Business field – renting and subletting of own or rented real estate

February 2016 – September 2024

Administrator

Central SA, Cluj-Napoca

Business field - renting and subletting of own or rented real estate

April 2016 – February 2023

Administrator

Unitah SA, Timisoara

Business field - renting and subletting of own or rented real estate

October 2016 – December 2016

Administrator

SSIF BRK Financial Group SA, Cluj-Napoca

Business field - Investment Company

February 2013 – July 2015

Sales-Trader, Institutional Clients Unit

SSIF Broker SA, Cluj-Napoca

Stockbroker, in charge with sales-trading activity, particularly for the institutional clients (but also large-retail); stocks trading by DMA on the main European markets

Business field: Investment Company

March 2011 – December 2012

Sales-Trader, Institutional Clients Unit

Unicredit CA-IB Securities Romania SA, Bucharest

▪ Stockbroker (authorized in April 2011), in charge with the sales-trading activity, particularly for the institutional clients (but also large-retail); stocks trading by DMA on the main European markets; sales-trading in cooperation with Unicredit office in London

Business field - Investment Company

February 2011 – October 2023

Tax Advisor

The Romanian Chamber of Fiscal Consultants, Bucharest

October 2005 – March 2011

Stockbroker/Deputy Director General

SSIF Egnatia Securities SA, Bucharest

- Stockbroker (authorized in December 2005), in charge with the trading activity for the firm's clients, compensation-settlement agent authorized by Depozitarul Central

- Deputy Director General (starting April 2007), overseeing the trading activity

Business field - Investment Company

July 2005 – October 2005

Economist

SSIF European Securities SA, Bucharest

- in charge with the post-trading activity for the firm's clients

Business field - Investment Company

February 2004 – June 2005

Economist/ASIF

SSIF Invest Trust SA, Craiova

- Economist, afterwards financial investment services agent (authorized in June, 2004), in charge with the increase of retail clients portfolio

Business field - Investment Company

EDUCATION AND TRAINING

2009 Participant "Capital Market Development, Enforcement and Oversight"
National Securities Commission and US Securities and Exchange Commission

2007 Participant "The EU Single Market in Financial Services: Latest Steps, Future Initiatives and Pending Tasks"
Public Administration European Institute, Luxembourg

2004-2006 Master's degree – European Economy

Economy and Business Administration Faculty, Craiova

2006 Graduate "Investment Consultant" course

Millenium Financial Trading Centre

2006 Graduate "Derivative Markets Broker"

BMFMS Sibiu

Curriculum Vitae

GAVRILA Florin-Daniel

- 2006 Financial Investment Services Agent RASIF02
Bucharest Stock Exchange
- 2004 Financial Investment Services Agent
Millenium Training Financial Centre
- 1999-2003 Bachelor's Degree
University of Craiova
Faculty of Economy and Business Administration
Program: International Economic Relations

PERSONAL SKILLS

Native language Romanian

Foreign known
languages

	Understanding		Speaking		Writing
	Listening	Reading	Participation in the conversation	Oral speech	
English	Advanced	Advanced	Advanced	Advanced	Advanced
German	Beginner	Beginner	Independent User	Independent User	Beginner

Digital competence Good knowledge of most Microsoft Office programmes

Driving license B category



Name: **Tănăsică Oana Cristina**

TĂNĂSICĂ OANA

LAWYER

DOCTOR OF LAW

Professional activity:

Legal Advisor - 2002-2003

Intern Lawyer – 2003-2005

Main Lawyer at Tănăsică Oana Law Firm, Bucharest Bar – 2005 – to date

Insolvency Practitioner coordinator at Insolva IPURL – 2012 – to date

**Member of the National Integrity Council – National Integrity Agency
– 2022 – 2024, March 2025 - present**

Member in the Board of Directors of CONPET S.A. – 2022 – to date

Education:

**Law Faculty – Nicolae Titulescu University – class of 1999 – 2002 –
2002**

**International Economic Relations Faculty – Dimitrie Cantemir University -
2002 – 2003**

Postgraduate studies:

**Doctor of Law as per the National Education Ministry Order No.
3779/04.06.2018 - Doctoral Law School, majoring in International Trade
Law. Bucharest University, Law Faculty **Doctoral thesis** “Companies
intended for commercial activity with foreign participation in Romania”,
publicly presented on May 4th, 2017**

**ISO 37001:2016 External Auditor - Anti-bribery management system -
2023**

Public Procurement Expert Course - 2009

**Master’s Degree in Conflict Mediation - Titu Maiorescu University, 2006
Master’s Degree in Criminal Science – Law Faculty - Nicolae Titulescu
University, 2004**

**Psychological and Pedagogical courses for the training of the
teaching staff – Oil and Gas University Ploiești, 2004**

Civil and Commercial Law post - university courses – Law Faculty - Nicolae Titulescu University, 2003

Participation in conferences, courses and seminars:

Conference on Prevention and fight against money laundering, 2020
Administrative Law conference, Bucharest University, 2019
Conference on EU regulation 2016/679 GDPR, 2018
National Contentious Administrative Conference, Bucharest, 2017
National Office for the Prevention and fight against Money Laundering, 2012
Romania - Austria Bilateral Conference organized by the Court of International Commercial Arbitration attached to the Chamber of Commerce and Industry of Romania, in collaboration with the Austrian Arbitration Association, 2010
The odyssey of the whistleblower law organized by the Legal Universe - speaker 2023

Awards:

The Entrepreneur Club Gala, Edition I, 2020 - the prize awarded for the quality of services offered to entrepreneurs

Lady lawyer Gala, Edition VI, 2019 - the prize awarded in the Category of Law Firms from big cities

The Entrepreneur Club Gala, Edition XI, 2023 - Excellence Award in Integrity Services for Companies

Articles, interviews, publications:

Writer of the book “Companies intended for commercial activity in Romania” – Universul Juridic Publishing House 2023

Intellectual property rights. Benefits, threats, perspectives - article published <http://newstrategycenter.ro/contrabanda-contrafacerea-pirateria-riscuri-la-adresa-securitatii-nationale/>;
<http://newstrategycenter.ro/wp-content/uploads/2016/05/Prezentare-Av.-Oana-Tanasica.pdf>

Revocation of the administrator of the company intended for commercial activity - www.juridice.ro - 2017
(<https://www.juridice.ro/512306/revocarea-administratorului-societatii-destinate-activitatii-comerciale.html>);

2004 - 2022

The legal nature of the relationship between the administrator and the company - www.avocatura.com - article published on May 2017
(<http://www.avocatura.com/stire/16355/natura-juridica-a-raporturilor-dintre-administrator-si-societate.html>);

Recognition of foreign judgments in Romania - Universul Juridic Publishing House no. 5/2017;

Augmentation of the share capital of companies with foreign participation, intended for commercial activity - Universul Juridic Publishing House - Universul Juridic Magazine no. 6/2017;

Lady Lawyer Magazine, Edition VI, 2019 – Interview – www.legalmagazine.ro, Special edition, November 2019;

Clubantreprenor Magazine, Edition I 2020 – Interview –
www.clubantreprenor.ro, September 2020;
<https://www.clubantreprenor.ro/2020/09/30/interviu-cu-oana-tanasica-avocat-titular-cabinet-avocat-tanasica-oana-statul-trebuie-sa-se-axeze-mai-mult-pe-sectorul-privat-generator-de-valoare-adaugata-si-crestere-economica/>

Clubantreprenor Magazine, Edition XI, 2023, **Interview integrity procedures** - <https://www.clubantreprenor.ro/2023/06/16/interviu-cu-oana-tanasica-avocat-titular-cabinet-avocat-tanasica-oana-din-ce-in-ce-mai-multe-companii-si-institutii-isi-dezvolta-politici-si-proceduri-de-integritate>

Membership to professional associations and organizations

Bucharest Bar – lawyer since 2004;
National Union of Insolvency and Reorganization Practitioners - insolvency practitioner since 2011
PNL (National Liberal Party) – member of the Municipal and County Political Bureau

Foreign languages

English	Advanced
French	Intermediate

CV - Zaman Andrei Mihai

Professional Experience

Member of the Board of Directors

August 2022 – to date

Conpet S.A. Ploiești

General Manager

2021 – 2024

EUROMEDIA SERVICES

- Coordinating company management, optimizing internal organization and implementing development strategies.
- Supervising teams of directors and managers across various domains, including research, production, sales, finance-accounting, and human resources.
- Responsible for creating job descriptions, managing accounting document archiving, and ensuring compliance with Ministry of Finance regulations regarding supporting documents and accounting records.
- Authorizing signatures on accounting documents, in accordance with current legislation.

2017 – to date

SC EFECT MEDIA SRL

Administrator

- Responsible for company management, ensuring efficient organization of the firm and implementing development strategies. Coordinating the activities of directors and managers across functions such as research, production, sales, finance-accounting, and human resources. Creating job descriptions, managing accounting document archiving, and ensuring compliance with Ministry of Finance standards regarding supporting documents and accounting records. Signing accounting documents, in accordance with current legislation.

2019 – 2020

TAKE MEDIA

General Manager

- Coordinating company management, optimizing internal organization and implementing development strategies.
- Supervising teams of directors and managers across various domains, including research, production, sales, finance-accounting, and human resources.
- Responsible for creating job descriptions, managing accounting document archiving, and ensuring compliance with Ministry of Finance regulations regarding supporting documents and accounting records.
- Authorizing signatures on accounting documents, in accordance with current legislation.

March 2025 – to date

2016 - 2019

AFFICHAGE ROMANIA SRL

Administrator

- Responsible for company management, ensuring efficient organization of the firm and implementing development strategies. Coordinating directors and managers across functions such as research, production, sales, finance-accounting, and human resources. Creating job descriptions, managing accounting document archiving, and ensuring compliance with Ministry of Finance standards regarding supporting documents and accounting records. Signing accounting documents in accordance with current legislation.

2017 - 2019

SC MULTIRECLAMA SRL

Special Administrator

- Managing the company's financial and operational activities, ensuring compliance with legal regulations and implementing restructuring plans.
- Collaborating with authorities and financial institutions to ensure financial stability and protect creditors' interests.
- Monitoring financial resources and optimizing cash flows.
- Preparing financial reports and collaborating with auditors to ensure transparency and compliance.
- Supervising internal teams to improve performance and reduce risks.

2013 - 2024

SC LED MEGA CONCERT SRL

Administrator

- Coordinating company management, optimizing internal organization and implementing development strategies.
- Supervising teams of directors and managers across various domains, including research, production, sales, finance-accounting, and human resources.
- Responsible for creating job descriptions, managing accounting document archiving, and ensuring compliance with Ministry of Finance regulations regarding supporting documents and accounting records.
- Authorizing signatures on accounting documents in accordance with current legislation.

2007 - 2009

RIVIERA GREEN SRL

Real Estate Agent

- Identifying and evaluating real estate properties for sale, purchase, and rental.
- Negotiating transactions between sellers, buyers, and tenants, ensuring satisfaction of all parties.
- Advising clients on market values and available options.
- Preparing necessary documentation and promoting properties through various marketing channels.
- Maintaining client relations and developing a solid portfolio.

Education

Campina Petrol Highschool

1999 - 2003

- Graduation diploma

Faculty of Economic Sciences – Marketing, "Spiru Haret" University

2018 - 2021

- Graduation diploma

Bucharest Bioterra University

High-Performance Management in Public Catering, Agrotourism, and Consumer Protection

2021 - 2023

- Graduation diploma

Skills

- Team management
- Strategic planning
- Resource management
- Financial analysis and evaluation
- Negotiation and evaluation
- Preparation of legal and accounting documentation
- Restructuring and operational optimization
- Client communication and relations
- Property promotion and marketing

Foreign languages

English

French

FINANCIAL STATEMENTS
on the date and for the financial year ended
December 31, 2025

prepared in accordance with the accounting regulations complying with
the International Financial Reporting Standards
approved by the Order of the Ministry of Public Finances no. 2844/2016

Financial Statements

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I. STATEMENT OF THE FINANCIAL STANDING ON DECEMBER 31, 2025

- RON-			
Name	Note:	December 31, 2025	December 31 st , 2024
ASSETS			
Fixed assets			
Tangible assets	5	641,165,647	664,780,731
Intangible assets	6	5,475,839	3,037,998
Financial Assets	7	367,071	535,374
Deferred corporate tax receivables	14	5,195,283	2,876,342
Total fixed assets		652,203,840	671,230,445
Current assets			
Stocks	8	6,143,929	6,015,541
Trade receivables and other receivables	9	54,286,175	39,442,129
Cash and cash equivalents	10	128,972,007	136,176,830
Prepaid expenses		666,871	687,107
Total current assets		190,068,982	182,321,607
TOTAL ASSETS		842,272,822	853,552,052
EQUITY AND LIABILITIES			
Equities			
Subscribed and paid-up share capital	11	28,569,842	28,569,842
Legal reserves	11	5,713,968	5,713,968
Revaluation reserves	11	38,793,126	43,539,329
Other reserves	11	552,442,886	558,422,603
Retained earnings	11	37,623,945	45,124,461
Result of the year	11	53,760,116	49,323,047
Total equity		716,903,883	730,693,250
Long-term liabilities			
Trade liabilities		2,345,866	-
Liabilities to employees	12	33,094,490	30,236,672
Other long-term liabilities	12	2,817,645	2,423,254
Total long-term liabilities		38,258,001	32,659,926
Current liabilities			
Trade liabilities	12	21,789,542	26,574,075
Current corporate tax	12	-	-
Other liabilities	12	31,806,784	33,027,370
Liabilities to employees	12	14,073,946	14,276,429
Short-term provisions	13	19,440,666	16,321,002
Total current liabilities		87,110,938	90,198,876
Total liabilities		125,368,939	122,858,802
TOTAL EQUITIES AND LIABILITIES		842,272,822	853,552,052

These financial statements, from page 2 to page 75, have been authorized for release by the company's management on March 25, 2026.

**Director General,
Jurist Anamaria Dumitrache**

**Economic Director,
Econ. Sanda Toader**

The attached notes, from 1 to 25, are integral part of these financial statements.

II. STATEMENT OF PROFIT OR LOSS AND OTHER ELEMENTS OF THE GLOBAL RESULT FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2025

- RON-			
Name	Note:	December 31 st , 2025	December 31 st , 2024
Revenues from contracts		545,540,445	533,618,409
Earnings from disposal of assets		64,624	-
Other revenues		72,099,382	72,663,354
Total operating revenues	16	617,704,451	606,281,763
Stocks-related expenses		6,075,930	6,144,917
Expenses with energy and water		19,052,308	20,915,838
Personnel expenses		221,679,297	210,186,200
Value adjustments on fixed assets, less adjustments related to rights of use resulted from leasing contracts		85,954,799	79,156,049
Value adjustments for rights of use resulted from leasing contracts		2,182,586	2,140,874
Value adjustments of current assets		244,348	7,640,692
Loss from disposal of assets		-	91,590
Expenses related to external services		154,602,290	144,041,293
Provision adjustments		7,438,983	12,192,689
Other expenses		66,614,819	74,286,024
Total Operating Expenses	17	563,845,360	556,796,166
Operating Profit		53,859,091	49,485,597
Financial Revenues		7,602,560	6,384,256
Interest expenses related to leasing contracts		193,037	237,637
Other financial expenses		227,740	93,964
Financial Expenses		420,777	331,601
Financial profit	18	7,181,783	6,052,655
Profit before corporate tax		61,040,874	55,538,252
Expenses with current corporate tax	14	9,773,877	10,227,235
Expenses with /(revenues coming from) deferred corporate tax		(2,493,119)	(4,012,030)
PROFIT OF THE PERIOD		53,760,116	49,323,047
Actuarial earnings /(Loss) from discounted benefits granted upon retirement and in case of death		914,435	1,229,473

Other elements of the equities - retained earnings		(424,726)	755,268
<i>Total other global result elements that will not be subsequently reclassified as profit or loss</i>		489,709	1,984,741
Net variation of the modernization quota reserve		(9,486,915)	7,844,065
<i>Total other global result elements that will not be subsequently reclassified as profit or loss</i>		(9,486,915)	7,844,065
TOTAL OTHER GLOBAL RESULT ELEMENTS		(8,997,206)	9,828,806
TOTAL GLOBAL RESULT		44,762,910	59,151,853
Earnings per share		6.21	5.70

These financial statements, from page 2 to page 75, have been authorized for release by the company's management on March 25, 2026.

**Director General,
Jurist Anamaria Dumitrache**

**Economic Director,
Econ. Sanda Toader**

The attached notes, from 1 to 25, are integral part of these financial statements.

III.STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY ON DECEMBER 31, 2025

- RON-							
Name	Share capital	Legal reserves	Revaluation reserves	Other reserves	Retained earnings	Year's profit or loss	Total Equities
Balance on January 1, 2025	28,569,842	5,713,968	43,539,329	558,422,603	45,124,461	49,323,047	730,693,250
Net result of the year	-	-	-	-	-	53,760,116	53,760,116
Actuarial gains of the period					914,435	-	914,435
Surplus from revaluation	-	-	(4,746,203)	-	4,746,203	-	-
Other elements of the equities - retained earnings	-	-	-	-	(424,726)	-	(424,726)
Allocation of profit provided by law - tax exemption of reinvested profits	-	-	-	6,914,636	(3,921,574)	(2,993,062)	-
Net variation of the modernization quota reserve	-	-	-	(9,486,915)	-	-	(9,486,915)
Total other global result elements	-	-	(4,746,203)	(2,572,279)	1,314,339	(2,993,062)	(8,997,205)
<i>Total global revenues related to the period</i>	-	-	(4,746,203)	(2,572,279)	1,314,339	50,767,054	44,762,911
Dividends due to shareholders			-	(3,407,438)	(8,814,855)	(46,329,985)	(58,552,278)
<i>Total transactions with the owners directly recognized in equities</i>			-	(3,407,438.)	(8,814,855)	(46,329,985)	(58,552,278)
Balance on December 31, 2025	28,569,842	5,713,968	38,793,126	552,442,886	37,623,945	53,760,116	716,903,883

STATEMENT OF CHANGES IN SHAREHOLDERS EQUITY ON DECEMBER 31, 2024

- RON-							
Name	Share capital	Legal reserves	Revaluation reserves	Other reserves	Retained earnings	Year's profit or loss	Total Equities
Balance on January 1, 2024	28,569,842	5,713,968	49,838,300	547,585,477	36,970,805	61,616,539	730,294,931
Net result of the year	-	-	-	-	-	49,323,047	49,323,047
Actuarial gains of the period					1,229,473		1,229,473
Surplus from revaluation	-	-	(6,298,971)	-	6,298,971	-	-
Other elements of the equities - retained earnings	-	-	-	-	755,268	-	755,268
Allocation of profit provided by law - exemption of reinvested profit	-	-	-	2,993,062	732,340	(3,725,402)	-
Net increase of the modernization quota reserve	-	-	-	7,844,065	-	-	7,844,065
Total other global result elements	-	-	(6,298,971)	10,837,127	9,016,052	(3,725,402)	9,828,806
<i>Total global revenues related to the period</i>	-	-	(6,298,971)	10,837,127	9,016,052	45,597,645	59,151,853
Dividends due to shareholders					(862,397)	(57,891,137)	(58,753,534)
<i>Total transactions with the owners directly recognized in equities</i>					(862,397)	(57,891,137)	(58,753,534)
Balance on December 31, 2024	28,569,842	5,713,968	43,539,329	558,422,603	45,124,461	49,323,047	730,693,250

Note: The position „Other Reserves” also includes the reserve representing the modernization quota in amount of 495,024,290 RON on 31.12.2025, respectively 504,511,205 RON on 01.01.2025. This reserve is constituted as per GD no.168/1998. The modernization quota is destined exclusively for the financing of the modernization works and development of the goods in public domain. The modernization quota is being collected at the extent of capitalization and proceeds of the production and is reflected in the reserves on account of the expenses. On a monthly basis, the modernization quota reserve at the level of depreciation of fixed assets financed from this source is resumed in revenues. The modernization quota reserve in the balance as of 31.12.2025 has included reserve related to investments made, which is resumed to revenues on the extent of amortization, 451,687,608 RON, and reserve remaining available as cash in accounts intended to finance works of modernization and development of goods in the public domain, 43,336.682 RON.

These financial statements, from page 2 to page 75, have been authorized for release by the company's management on March 25, 2026.

**Director General,
Jurist Anamaria Dumitrache**

**Economic Director,
Econ. Sanda Toader**

The attached notes, from 1 to 25, are integral part of these financial statements.

**IV.CASH-FLOW STATEMENT OF THE YEAR ENDED DECEMBER 31, 2025
(DIRECT METHOD)**

			- RON-
	Name of the Item	12 months 2025	12 months 2024
	Cash flows from operating activities:		
+	Proceeds from services supply	585,322,075	582,922,244
+	Proceeds from interests related to banking investments	7,203,200	6,330,776
+	Other proceeds	6,069,685	8,277,472
-	Payments to the suppliers of goods and services	166,228,111	153,460,415
-	Payments to and on behalf of the employees	221,798,951	206,738,812
-	VAT payments	70,830,092	64,996,587
-	Corporate tax payments	9,370,744	12,216,120
-	Other payments regarding the operating activities	60,501,417	54,102,021
A	Net cash from operating activity	69,865,645	106,016,537
	Cash flows from investment activities:		
+	Proceeds from sale of tangible assets	94,499	11,087
+	Proceeds from modernization quota	56,463,777	67,444,545
-	Payments for purchase of tangible/intangible assets	73,882,368	85,402,577
B	Net cash from investing activity	(17,324,092)	(17,946,945)
	Cash-flows from financing activities		
-	Paid dividends	56,825,982	56,893,975
-	Payments on the lease debt account	2,720,174	2,497,018
-	Interest payments	200,219	243,943
C	Net cash from financing activities	(59,746,375)	(59,634,936)
	Net increase of the cash and cash equivalents=A+B+C=D2-D1	(7,204,822)	28,434,656
D1	Cash and cash equivalents at the beginning of the period	136,176,829	107,742,173
D2	Cash and cash equivalents at the end of the period	128,972,007	136,176,829

Cash and cash equivalents on December 31, 2025 are down by 5.3% (7,204,822 mRON) compared to December 31, 2024(2025: 128,972,007 2024: 136,176,829 RON), as the payments to the suppliers and the employees have raised, while the level of proceeds remained relatively constant. This gap between the pace of payments and proceeds has generated net cash consumption.

Of the total cash in the balance on 31.12.2025, the amount of 43,336,682 RON represents the modernization quota existing at the end of the year, available for the payment of unpaid invoices on 31.12.2025 related to assets suppliers and for the financing of ongoing investments.

The effects of the three activity areas (operation, investments and financing) on the cash related to the period of 12 months ended 31.12.2025 reveal the following:

- the operating activity has triggered a cash-flow in amount of 69,865,645 RON;

- the investment activity ended with a negative cash-flow in amount of 17,324,092 RON;
- the financing activity has diminished the total cash flow by 59,746,375 RON;

The net cash from the operating activity has decreased by 36.2 mRON compared to the previous year, because the payments to suppliers and employees have increased and the proceeds were approximately at the same level.

The net cash from investment activities has recorded a value similar to that of the previous year.

The financing activity shows negative values in both comparative periods, this activity having only cash outflows for dividend and leasing payments.

These financial statements, from page 2 to page 75, have been authorized for release by the company's management on March 25, 2026.

**Director General,
Jurist Anamaria Dumitrache**

**Economic Director,
Econ. Sanda Toader**

The attached notes, from 1 to 25, are integral part of these financial statements.

V. EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS ON DECEMBER 31, 2025

1. Business Description and General Information

The company "CONPET" S.A. ("The Company") is a joint-stock company, with a unitary system administration, as per Law no. 31/1990 on the companies, republished, subsequent amendments, registered at the Prahova Trade Registry, under no. J1991000006291, and the Financial Supervisory Authority by the registration certificate no. 7227/1997.

The registered offices are in Ploiesti Municipality, 1-3 Anul 1848 Street, Prahova county.

CONPET S.A. is the concessionaire of the operating activity of the National Transport System of crude oil, rich gas, condensate and ethane, quality acquired in 2002, by the conclusion with the National Agency for Mineral Resources (NAMR) of the Oil Concession Agreement, agreement approved by GD no. 793/25.07.2002.

The company's shares are traded on the Bucharest Stock Exchange (BVB) market, under "COTE" issuing symbol, having as unique identifier at global level for entities (Legal Entity Identifier - RON) 254900P00DXXOYGGAQ77.

Currently, CONPET S.A. is included in 6 indices of the total of 10 of the Bucharest Stock Exchange, namely BET- TR, BETPlus, XT- BET-XT, TR- BET-TRN, XT-NG and BET- BK.

Concurrently, CONPET(COTE) is included in the indices MSCI Frontier IMI and MSCI Romania IMI (Investable Market Indices).

On December 31, 2025, CONPET SA had a market capitalization of 666.63 mRON (130.81 mEURO), ranking 36 in the "Top Issuers according to capitalization".

Company's Set-Up

CONPET is set up based on GD no. 1213/20.11.1990 regarding the set-up of the joint stock commercial companies in the industry, pursuant to Law no.15/1990 on the reorganization of the public economic units as autonomous administrations and joint stock companies, by taking over all assets and liabilities of the former Crude Oil Pipeline Transport Enterprise (Rom.I.T.T.C.).

The shareholder structure and number of voting rights on 31.12.2025 are:

- a) The Romanian State by the Ministry of Energy, holding 5,083,372 shares with voting rights, representing 58.72% of the share capital,
- b) legal persons, with 1,925,413 shares with voting rights representing 22.24% of the share capital, and
- c) natural persons holding 1,648,743 shares with voting rights representing 19.04% of the share capital.

Company's Mission

CONPET's mission is the operation of the crude oil National Transport System in safe and effective conditions, free access to the system's available capacity to all the applicants, legal authorized persons, under equal conditions, in a transparent and non-discriminatory manner.

Other Information on the Company's Business

As per the Articles of Incorporation, the main activity of the company consists in the transport of crude oil, rich gas, ethane and condensate via pipelines, aiming at the supply of the refineries with crude oil and crude oil derivatives from the domestic production and imported crude oil (CAEN code, 4950 - "Transports via pipelines").

CONPET supplies transport services for its clients both via the National Transport System conceded based on the Oil Concession Agreement of the National Transport System of Crude Oil, Rich Gas, Condensate and Ethane via pipelines, as well as by rail, from the loading ramps to the refineries, for the oil areas not connected to the major transport pipelines.

The crude oil National Transport System represents the ensemble of the major interconnected pipelines ensuring the collection of the oil extracted from the exploitation areas or of the imported, from the delivery sites to the processing units.

CONPET, as a Concessionaire of the crude oil National Transport System, has the quality of common carrier and the obligation to provide, according to the legal provisions, free access to the available capacity of the system of all applicants, authorized legal persons, on equal terms, in a non-discriminatory and transparent manner.

The National Transport System of crude oil is part of the public domain of the Romanian State and is under the administration of the National Regulatory Authority in the Mining, Petroleum and Geological Storage of Carbon Dioxide (Ro.ANRMPSPG). It comprises a pipeline system of approximately 3,200 km, with an overall nominal transport capacity of approximately 27.5 million tons annually, operationally reduced capacity to approximately 18.7 million tons/year.

The Legal Environment

The activities in the oil sector, where the crude oil transport activity is included, are regulated by the Oil Law no.238/2004.

The National Agency for Mineral Resources (NAMR) represents the interests of the State in oil resources domain and is the competent authority authorized to apply the dispositions of Law 238/2004. As per the Oil Law, ANRMPSG has the quality of conceder of the goods in public domain, conceded to the operators in the oil industry.

The main responsibilities of ANRMPSG are the following:

- negotiates and concludes, on State's behalf, oil agreements;
- grants mining concession licenses and exploitation permits;
- issues regulating acts, norms, instructions, orders and rules;
- controls the compliance, by the holders of the concession agreements with the concession licenses and exploitation permits conditions;
- manages the crude oil and natural gas National Pipeline Transport System and regulates the exploitation activities thereof by system's concession agreements concluded;
- annuls the concession acts/administration acts;
- approves the tariffs and the frame-contract for the transport of crude oil, rich gas, condensate and ethane.

The tariff for the supply of the transport service via the National Transport System of crude oil, rich gas, condensate and ethane

The transport tariff represents the equivalent value of the transport service provided by the holder of the concession oil agreement, as a common carrier, for the transport via the National Oil Transport

System, of a ton of crude oil between the crude oil pick-up points from domestic or imported producers and the refineries delivery points.

The company practices different transport tariffs for the two subsystems belonging to the National Transport System, namely the subsystem for the transport of crude oil, condensate, rich gas and ethane from internal production and the subsystem for the transport of imported crude oil. For the transport on the import transport subsystem, tariffs per refineries and per transport quantity installments are settled, being applied the bracket tariff model.

The transport tariffs are being established in accordance with NAMR Order no.53/2008 for the approval of the guidelines regarding the criteria, methodology and settlement procedure of the regulated for the transport via the National Transport System and are being approved by NAMR as competent authority.

The transport tariffs are determined by allocation of the transport service value to the crude oil quantities transported to the beneficiaries, by using a methodology based on the determination of the cost of service, defined as all the revenues required to cover the transport system operations, here included:

- the operating cost, which includes material expenses, personnel expenses, pipeline maintenance expenses, expenses with energy, costs related to the amortization of the fixed assets, royalties and other fees applicable to the carrier, the expenses related to the provision of the pipeline guard, the amounts due to landowners, other expenses etc;
- the modernization, development quota;
- reasonable profit margin.

2. Preparation Grounds

(a) Statement of Compliance

Drawn up based on accounting regulations in accordance with the International Financial Reporting Standards ("IFRS") approved by the Order of the Ministry of Public Finance no. 2844/2016.

The IFRS standards represent the standards adopted according to the procedure provided by the Regulation (EU) no.1.803/2023 of the Commission from August 13, 2023 and include standards and interpretations approved by the Committee for Accounting International Standards ("IASB"), Accounting International Standards ("IAS") and interpretations issued by the Committee for the Interpretation of the International Financial Reporting Standards ("IFRIC").

The financial statements prepared on the date and for the financial year ending December 31, 2025, have been audited.

(b) Overview of the Financial Statements

The financial statements are being presented in compliance with IAS,1 the *Overview of the Financial Statements*. The company has adopted an overview based on liquidity within the financial standing statement and an overview of the revenues and expenses according to the nature thereof within statement of profit and loss and other elements of the global result, considering that these methods of presentation offer credible information and more relevant than the information presented based on other methods permitted by IAS 1.

(c) Functional and Presentation Currency

The financial statements are being presented in Romanian Lei (RON), as per the applicable accounting regulations, all amounts being rounded at the closest RON. The Romanian Leu (RON) is also the functional currency of the Company, as it is being defined by IAS,21, *The effects of the variation of the currency*.

(d) Evaluation Grounds

The financial statements are drawn up based on historical cost, except for tangible assets, other than pending tangible assets, which are valued at the revalued amount. The stocks are valued at the lower cost and net achievable value.

The accounting policies defined here below have been consistently applied for all periods presented in these financial statements.

(e) Business Continuity

Financial statements have been prepared considering the business ongoing concern.

(f) Accounting Estimates and Professional Reasoning

The preparation of the financial statements pursuant to the International Financial Reporting Standards ("IFRS") implies the use, by the Company, of estimates, professional reasoning and hypotheses affecting the reported value related to assets, liabilities, revenues and expenses. Estimates and assumptions are continuously evaluated and are based on historical experience and other factors, including predictions of future events that are believed to be reasonable under certain circumstances. The results of these estimates set the grounds for the professional reasonings regarding the accounting value of the assets and liabilities that cannot be obtained from other information sources. The actual results may be different from the estimates values.

The significant reasoning used by the management for the application of the Company's accounting policies and the main sources of uncertainty regarding the estimates have been the same as those applied to the financial statements related to 2024.

(g) The Use of Estimates and Reasonings

CONPET concluded, in 2002, a concession contract with NAMR according to which the Company is entitled to use public patrimony assets including the goods part of the crude oil National Transport System.

The company CONPET operates as a joint stock company, as per the Law no.31/1990 on the companies, republished, with subsequent amendments, where most of shares are being held by State, being a public enterprise as per GEO 109/2011 on the corporate governance of public enterprises. The services provided by the Company are provided to the clients and legal entities and do not constitute public services within the meaning of concession regulations. Therefore, the Company's business is not subject to IFRIC 12 *Services concession agreements*.

3. Accounting Policies

Hereinafter, there are described the significant accounting policies applied consistently by the company on preparation of its financial statements.

(a) Transactions in Foreign Currency

The transactions in foreign currency are being expressed in RON by application of the currency from the transaction date. The assets and money due in foreign currency are revalued at the end of the reporting period, using the exchange rate at that date.

Earnings and losses from exchange differences, whether realized or not, shall be recognized in the profit and loss account, except where IFRS requires their capitalization in other elements of the global result.

The foreign exchange of the main foreign currencies was:

	December 31, 2025	December 31, 2024
RON/EURO	5.0985	4.9741
RON/EURO	4.3417	4.7768
RON/GBP	5.8335	5.9951

(b) Accounting for the Effect of Hyperinflation

In accordance with *IAS 29 Financial reporting in hyperinflationary economies*, the financial statements of an entity whose functional currency is the currency of a hyperinflationary economy shall be presented in the current unit balance-sheet date, i.e. non-monetary items are restated using a general price index from date of acquisition or contribution. In this respect, non-monetary items are restated using a general price index from the date of purchase or contribution.

The values reported in terms of purchasing power on December 31, 2003 are treated as the basis for the carrying amounts of these financial statements.

As the characteristics of the economic environment in Romania indicate the cessation of hyperinflation, starting January 1, 2004, the Company no longer applies IAS 29.

(c) Financial Instruments

(i) Non-derivative financial assets

The company initially recognizes financial assets (receivables and deposits) on the date when they are generated or when the contractual right to cash flow is created.

All other financial assets, here included the assets designated at fair value through profit or loss, are recognized initially on the trading date, when the Company becomes party of the contractual terms of the instrument.

Any interest in the financial assets transferred that is created or retained by the Company is recognized separately, as asset or liability.

The financial assets and debts are offset and in the statement of financial standing is being presented the net value exclusively when the Company has the legal right to offset the amounts and intends either to settle them on a net basis, or to realize the assets and settle the obligation simultaneously.

On 31.12.2025, the company holds the following non-derivative financial assets: cash, cash equivalents and receivables.

Receivables

Receivables are financial assets with fix payments or determinable that are not listed on an active market. The receivables contain trade receivables and other receivables.

Cash and cash equivalents

Cash and cash equivalents comprise the amounts recorded in cash accounts, current accounts, deposits redeemable at maturity and other cash equivalents. The cash availability in foreign currency is revalued at the exchange rate from the end of the period.

(ii) Non-derivative financial Liabilities

The Company recognizes the non-derivative financial liabilities on the trade date, namely the moment when the Company becomes party to the contractual terms of the instrument. The Company has the following non-derivative financial liabilities: guarantees retained within contractual transactions, trade payables and other liabilities.

Trade liabilities and other liabilities

Commercial debts and other debts include the value of the delivered goods, the work performed and the services provided by the suppliers for the benefit of the company.

Leasing related liabilities

As per IFRS 16, a contract is or contains a leasing contract in case that leasing contract confers the right to control the use of an asset identified for a certain period of time in exchange for a counter value. For such contracts, on the date of initiation of performance, the company recognizes an asset related to the right of use and a debt deriving from the leasing contract.

The lease debt is included in the Other liabilities position and is measured at the updated value of the lease payments not made at the reporting date. This debt generates interest expenses recognized in the profit or loss account.

(iii) Share capital - Common stocks

The share capital consisting of common stocks (ordinary) is recorded at the value established based on the articles of association and ulterior addenda.

The company recognizes the amendments to the share capital only after the accomplishment of the legal procedures provided by Law no.31/1990.

(d)Tangible assets

(i) Recognition and Assessment

The tangible assets in the company's patrimony are classified in the following category of assets of same kind and similar use:

- lands;
- constructions;
- operating oil product;
- technological equipment, measuring installations and devices, control and adjustment, and means of transport;
- other tangible assets;
- tangible assets in progress.

The tangible assets are initially evaluated at cost by the Company. After initial recognition, the tangible assets are being revealed in the statement of the financial standing at the re-evaluated value, established based on an assessment report drafted by an authorized independent expert. The re-evaluations are made with fair regularity to make sure that the accounting value does not significantly differ from what would have been determined by using the fair value on the date of the reporting period.

The tangible assets are being presented in the statement of the financial standing at the re-evaluated value, diminished by the cumulated depreciation and the loss from cumulated depreciation, except for advance payments and ongoing tangible assets appear at cost.

The cost of an element of tangible assets is made up of the procurement price, here included the import fees or non-recoverable procurement fees, the transport expenses, manipulation, commissions, notary fees, expenses with permits acquirement and other non-recoverable expenses directly related to tangible assets and any other direct costs attributable to bringing the asset to the place and in operating conditions.

For the of a tangible asset built in-house, the cost is being determined by using the same principles as for a purchased asset.

The tangible assets in progress stand for the unfinished investments made in-house or under contract. They are being evaluated at the production or procurement cost, as the case may be. Tangible assets in progress pass to the category of tangible assets completed after the reception, putting into operation or commissioning thereof, as the case may be.

The Company does not recognize in the carrying amount of an item of tangible assets the current repairs and the usual maintenance. These costs are recognized as an expense when they are incurred.

The costs of current maintenance are mainly the workmanship and expandable costs and may include the cost of small components. The purpose of these expenses is often described as being meant for the "repairs and maintenance" of the tangible assets' element.

(ii) Ulterior costs

Replacements of several components of tangible assets

The components of several elements of tangible assets may need the replacements at time regulated intervals. The company recognizes in the carrying amount of a tangible asset of an element of tangible assets the cost of the replaced part of such an element, when that cost is borne by the entity, if the recognition criteria are being met for tangible assets.

General Regular Inspections

One condition for the continuation of the exploitation of an element of tangible asset is the performance of a general major regular inspection for detecting defects, notwithstanding whether they are being replaced or not, component parts of the respective assets. When a general regular inspection is being performed, the related cost is recognized in the accounting value of the tangible asset as a replacement, if the recognition criteria are satisfied.

An element of tangible assets and any significant part initially recognized are derecognized in the moment of disposal or when are not being expected future economic benefits from its use or sale.

If an element of tangible asset is re-assessed, all other assets in the class it is part of are revalued, except for the situation when there is no active market for that asset. A class of intangible assets contains assets of the same nature and similar use, being operated by the entity. If the fair value of a

tangible asset cannot be determined by reference to an active market, the asset value presented in the balance sheet is its reassessed value on the date of the last reassessment, wherefrom are being decreased the value adjustments cumulated.

When certain components of a tangible asset have a different useful life, they are being counted as distinct accounting elements (major components) of tangible assets.

The statement relating to the evolution of tangible assets of the Company during 2025 and 2024 is detailed in Note 5.

Operating Oil Product

The company recognizes in tangible assets the operating oil product evaluated in the balance sheet at determined cost from the re-evaluation performed as per GD no.26 from January 22, 1992, updated with inflation rate up to 31.12.2003, when the Romanian economy was inflationary. Since the oil operating product of the Company physically renews at every pumping and that the component elements of this product do not bear, therefore, moral or qualitative depreciation, the operation oil product has not useful life, thus is not being depreciated. The company presents the operating oil product at the cost value, here included the effects of restatements registered in the previous years as per application of "IAS29", Financial reporting in the hyperinflationary economies".

The Goods belonging to State Public Domain

The company administers goods belonging to the State public domain, as grantor of the oil concession Agreement concluded with the National Agency for Mineral Resources, approved by GD no.793/2002 for a period of 30 years.

Pursuant to the concession agreement, the objectives assumed by CONPET S.A. in relation to its activity are to ensure the operation of the national transport system via pipelines under maximum safety and economic efficiency conditions, to continuously improve the quality of services and to protect the environment.

The goods resulting following the investments provided by the rehabilitation, modernization and development programs performed out of own company's financing sources are being capitalized and depreciate on the minimum duration related to the remaining lifespan of the respective asset, or the remaining term of the concession agreement. The goods are to be included in the State's public domain on the date of amortization of the investment by the company, namely on the expiry of the normal operation term or cease of the oil agreement, if applicable, as per the legal provisions.

(iii) Reclassification as Investment Property

When an asset is being held more for obtaining revenues out of rentals or for the increase of the capital value or both, rather than for being used in the production or supply of goods and services, for administrative purposes or to be sold during the normal carryout of the activity, the asset is being transferred into investment property. Our company transfers an asset into the category of investment property if the latter generates cash flows that are independent of other assets largely held.

The company does not hold investment property in balance on the date of preparation of these financial statements.

(iv) Intangible Assets held in view of Sale

When there is an amendment brought to the use of an intangible asset, meaning that its accounting value is to be recovered mainly by a sale transaction and not by its continuous use, the company

records the asset transfer from the tangible assets category to non-current assets held in view of sale.

The non-current assets are classified as assets held for sale when:

- Are available for immediate sale;
- The company's management is engaged in a sales plan;
- There are minimum chances that the sales plan incur significant changes or be withdrawn;
- It is being initiated an active program to find buyers;
- The assets group is being traded at a reasonable price as compared to the fair value;
- It is expected the sale be concluded within 12 months as of the date of assets classification as held Sales.

Certain events or circumstances may extend the period for the completion of sale by more than one year. An extension of the period does not prevent an asset (or an asset group to be disposed) to be classified as being held in view of sale in case the delay is caused by events or circumstances outside the management control and there are enough proofs that the company remains committed to the plan regarding the asset's sale (or the group destined to disposal).

The intangible assets (or asset group to be disposed) that are classified as being held in view of sales are being assessed by the company at the minimum between the accounting value and the fair value, less the sale costs.

The intangible assets are not being depreciated whilst they are being classified in view of sales.

The company does not have fixed assets in terms of selling, in balance on the date of preparation of these financial statements.

(v) Assets related to the right of use of the assets taken by leasing

On initiation of a contract, the company evaluates if that contract is or includes a leasing. A contract is or contains a leasing whether that contract confers the right to control the use of an asset identified for a certain period in exchange for a counter value.

As per IFRS 16, Leasing Contracts, on the date of starting the performance, the company, as lessee, recognizes an asset related to the right of use. The cost of the asset related to the right of use includes the value of the initial value of the debt deriving from the leasing contract, any leasing payment being performed at the date of initiation of performance or prior to third date, minus any leasing stimulants received or any direct initial cost borne by the company as lessee.

The company re-evaluates if a contract is or includes a leasing only provided that the terms and conditions of the contract be amended. The company determines the duration of a leasing contract as being the irrevocable period of a leasing contract, along with:

- (a) the periods covered by an option of extension of a leasing contract if the lessee has the reasonable confidence that it will exercise that option; and
- b) the periods covered by an option of termination of the leasing contract if the lessee has reasonable confidence that it will exercise that option.

In terms of financial standing, the assets related to the right of use are being included in the same element-item as the one where are being presented the assets-support of the company.

(vi) Amortization

Depreciation is being calculated by using the straight-line method.

The useful lifespans of the tangible assets are settled by a reception commission of the company, named by the decision of the Director General, made up of specialists in the economic and technical domains.

The goods resulting from the investments related to the National Transport System via pipelines is depreciated along the minimum duration between the remaining lifespan of the respective assets or the remaining duration from the concession agreement.

The assets related to the rights of use of the leased assets shall be depreciated on a straight-line basis over the term of the contract.

The lifespans of the tangible assets are being periodically revised and, if applicable, on the date of value increase thereof, due to some expenses subsequently performed.

(e) Intangible assets

(i) Recognition and Assessment

Intangible assets are initially recognized at cost. The cost of intangible assets includes expenses that are not directly attributable to the purchase of the respective elements. The expenditure related to the acquisition of software licenses is capitalized based on the costs of purchase and commissioning of the respective programs. The costs associated with the maintenance of the software programs are recognized as expenses upon occurrence.

(ii) Subsequent Expenditure

The subsequent expenses are capitalized only when they increase the future economic benefits embodied in the value of the assets to which they are intended. All other expenditure, including expenditure on the goodwill and the internally generated brands, are recognized in profit or loss when incurred.

(iii) Depreciation

Depreciation is recognized in profit or loss using the linear method for the useful life estimated for intangible assets other than goodwill, from the date they are available for use.

(f) Depreciation of Assets

The Non-Financial Assets

The carrying value of the Company's assets that are not of a financial nature, other than deferred tax assets, are reviewed at each reporting date to identify the existence of depreciation indexes. If such indexes exist, it is being estimated the recoverable amount of the said assets.

The recoverable amount of an asset or of a cash-generating unit is the maximum between its value and its fair value, less the costs to sell that asset or units. A cash-generating unit is the smallest identifiable group that generates cash and that independently of the other assets and other groups of assets has the ability to generate cash flows. To determine the use value, the expected future cash flows are discounted using a discount rate before taxation, which reflects the current market conditions and the risks specific to the said asset.

A depreciation loss is recognized when the carrying amount of the asset or cash-generating unit exceeds its estimated recoverable amount of the asset or the cash-generating unit.

The depreciation losses recognized during the previous periods are being assessed at each reporting date in order to determine whether they have diminished or no longer exist. The depreciation loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Given some internal and external factors, the Company assessed the netbook value registered at the balance sheet date for depreciable tangible assets, to evaluate the possibility of existence of a depreciation thereof, which could attract the record of an adjustment for depreciation.

The Financial Assets

The short-term receivables are not discounted. The recoverable amount of other assets is deemed the highest value between the fair value (less sale costs) and the use value. Estimating the value of an asset involves updating the estimated future cash flows using a pre-tax discount rate that reflects current market assessments regarding the time value of money and the risks specific to the asset. Depreciation losses on financial assets or a receivable recorded at the amortized cost is carried forward if there has been a change in the estimates used to determine the recoverable amount.

(g) Stocks

The main categories of inventories are consumables, spare parts, ongoing services and materials like inventory objects.

The stocks are valued at the lower cost and net achievable value.

The cost of stocks is based on the first in - first out (FIFO) principle and includes costs incurred for the purchase of inventories, production or processing costs and other costs incurred for bringing the inventories in the form and present location.

The net achievable value is the estimated selling price to be obtained in the ordinary course of business, less estimated costs of completion, when appropriate, and the estimated costs necessary for the sale.

If applicable, there will be applied impairments for the obsolete stocks, slow movement or damage.

(h) Dividends

The dividends are recognized as liability in the period in which their distribution is approved. The distribution of dividends is being performed subsequently to the approval of the annual financial statements.

(i) Revaluation reserves

The re-evaluations are performed with sufficient regularity so that the carrying amount does not differ substantially from that which would be determined by using the fair value at the balance sheet date. The difference between the value resulting after revaluation and the net accounting value of tangible assets is presented either according to its nature (appreciation/depreciation), either at the revaluation reserve as a distinct sub-element in "Shareholders Equity" or in the "Profit and Loss" account.

If the revaluation result is an increase over the net accounting value, then, it is treated as follows: as an increase of the revaluation reserve presented within the total equity, if there was no previous decrease recognized as an expense related to that asset or as an income to compensate the expense with the decrease previously recognized at that asset.

If the revaluation result is a decrease of the net accounting value, it is treated as an expense with the entire value of the depreciation when in the revaluation reserve is not recorded an amount on the asset (revaluation surplus) or as a decrease of the reserve from the revaluation by the minimum

between the value of that reserve and the amount of the decrease and the possible difference remaining uncovered is recorded as an expense.

The revaluation surplus included in the revaluation reserve is transferred to the retained result when this surplus represents an achieved gain. The gain is deemed realized as monthly amortization is being registered and when deleting from the records of the asset for which was established the revaluation reserve. No part of the revaluation reserve can be distributed, directly or indirectly, except for the case when it represents achieved earnings.

A particularity occurs in case of the assets financed out of the modernization quota.

Thus, in case the revaluation result shows an increase compared to the net accounting value, then it is being treated as follows:

- as an increase of the revaluation reserve, if there was no previous decrease written-back as an expense related to that asset,
- as an increase of *the reserve established out of the modernization quota*, up to the set-off of the decrease previously recognized and for which, simultaneously with the depreciation expense was also diminished the quota reserve by writing-back to revenues.

In case the result of revaluation is a decrease of the net accounting value, the latter will be treated as an expense when in the revaluation reserve is not registered an amount related to that asset (revaluation surplus) and the reserve formed out of the modernization quota is diminished simultaneously by writing-back as revenues.

Starting May 1, 2009, the statutory reserves from the revaluation of fixed assets, including the lands, performed after January 1, 2004, which are deducted from calculation of taxable profit through tax depreciation or from expenditure regarding the assets assigned and / or squashed, shall be taxed concurrently with the deduction of the fiscal depreciation, respectively when deducting from the administration of these fixed assets, as appropriate.

The reserves made are taxable in the future, in case of change of reserve destination, reserve distribution towards the participants in any form, liquidation, division, merger of the taxpayer or of any other reason except for transfer, after May 1, 2009, of the reserves mentioned in the previous paragraph.

(j) Legal Reserves

The legal reserves are constituted in a rate of 5% of gross statutory profit, as of the end of the year until the total legal reserves reach 20% of the nominal share capital (statutory) paid-up in compliance with the legal provisions. These reserves are deductible at the calculation of the corporate tax and are distributable exclusively upon liquidation of the Company. During 2025, there have not been distributed amounts to the legal reserves as they are currently constituted within the limit of the quota of 20% of the share capital, as per the provisions of Art.183, Para (1) and (2) of Companies Law no. 31/1990, subsequent amendments and completions.

(k) Other reserves

The company constitutes profit reserves also at the expense of the modernization quota, based on the GD no.168/1998 on setting the quota for the expenses necessary for the development and modernization of crude oil and natural gas production, refining, transport and petroleum distribution, subsequent amendments, presented in GD's no.768 of 7 September 2000 and 1116 of 10th of October 2002 and according to the provisions of Law no.227/2015 on the Fiscal Code. The

modernization quota is included in the transport tariffs and the level of the quota is approved by ANRMPSG once with the approval of the transport tariffs.

In other reserves - the modernization quota, as sub-element of the accounts of equities are being included the amounts representing the plus resulting from the revaluation of the tangible assets financed out of modernization quota, until the clearing of the decrease previously acknowledged.

(l) Affiliated parties

The Parties are deemed affiliated in case they are subject to control (or joint control) by the same entity or when an entity can directly or indirectly control or significantly influence the other party, either through ownership, contractual rights, family relationship or otherwise, as defined in IAS 24 *Presentation of Affiliated Party Disclosures*.

(m) The Benefits of the Employees

(i) Benefits granted upon Retirement

In the normal course of business, the Company makes payments to the Romanian State in the account of his employees, at the statutory rates.

All employees of the company are included in the Romanian State pension plan. These costs are recognized in the statement of global results once with salaries recognition.

The Company recognizes a provision for retirement benefits granted upon retirement and death. The discounted value of the liabilities related to the benefits granted on retirement or death is annually determined by an independent actuary. The Company operates no other pensions or post-retirement benefits plan and, consequently, has no other pensions-related liabilities.

(ii) Short-term Employees Benefits

The short-term employees' benefits are those to be settled in no more than 12 months as of the end of the reporting period when the employees have supplied the said services. These benefits are mainly represented by salaries and contributions of the employer to social insurance, rest and medical leaves, the employees' share of profit. The liabilities related to these benefits are recognized as expense while the services are supplied and are assessed on a non-discounted basis.

The company establishes a fund for the employees' share of profit, as per the provisions of the Government Ordinance no.64/August 30, 2001.

(n) Provisions

The provisions are recognized when the Company has a current obligation (legal or implicit) generated by a past event, when it is probable that an outflow of resources be required to settle the obligation, and the debt can be reliably estimated.

The amount recognized as a provision is the best estimate at the balance sheet date, of the costs required to settle this obligation.

The best estimate of the costs required to settle current debt is the amount that the Company would pay, reasonably, to settle the obligation on the balance sheet date or for the transfer thereof to a third party at that time.

Where the effect of the time value of money is material, the amount of the provision is the present value of the expenditure expected to be required to settle the obligation. The discount rate used reflects current market assessments of the time-value of money and the risks specific to the liability. Gains from the expected disposal of assets should not be taken into account in measuring a provision.

If estimated that one or all expenses related to a provision will be reimbursed by a third party, the reimbursement is recognized only when it is certain that it will be received. The reimbursement is construed as a separate asset.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. In case that, for settling an obligation is no longer possible an outflow of resources, then the provision must be canceled by resumption to revenues.

(o) Subsidies

The subsidies for assets, here included the non-monetary subsidies to fair value, are registered in the accountancy as subsidies for investments and are recognized by the method of approach based on capital, in compliance therewith, the subsidies for investments are recognized outside the profit and loss, by deduction of the value of the subsidy from the assets cost.

(p) Revenues

Revenues related to Services Supply

The revenues from the services supply are recognized in the period in which they were provided in correspondence with the stage of execution.

(i) Contract identification

The company accounts for a contract with a client subject to IFRS 15 only when all the following criteria are met:

- (a) the parties to the contract have approved the contract (in writing, verbally or in accordance with other normal business practices) and undertake to fulfill their obligations;
- b) The Company may identify the rights of each party in respect of the goods or services to be transferred;
- (c) The Company may identify the terms of payment for the goods or services to be transferred;
- (d) the contract has commercial contents (i.e. is envisaged that the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- (e) the Company is likely to collect the consideration to which it will be entitled in exchange for the goods or services to be transferred to the client. When assessing whether the collection of a particular consideration is likely, the Company shall only consider the ability and intention of the client to pay that consideration at maturity. The amount of consideration to which the Company will be entitled may be lower than the price specified in the contract if the consideration is variable, as the Company may offer the client a price concession.

A contract is entirely unperformed if the following two criteria are met

- (a) the Company has not yet transferred any promised good or service to the client; and
- (b) the Company has not yet received and has not yet the right to receive any consideration in exchange for the promised goods or services.

When a contract with a client does not meet the recognition criteria and the Company receives consideration from the client, the Company acknowledges the consideration received :

- as revenues, only if any of the following events have occurred:

- a) The Company no longer has any remaining obligation to transfer goods or services to the client, and all, or almost all, the consideration promised by the client has been received by the Company and is non-refundable; or
- (b) the contract has been terminated and the consideration received from the client is non-refundable.

- *as a liability*, until the moment when the events for the recognition of the consideration received as revenues or until the moment when the conditions for the recognition of the contract with a customer are met. Depending on the facts and circumstances relating to the contract, the recognized liability is the obligation of the Company either to transfer goods or services in the future or to reimburse the consideration received. The liability must be measured at the amount of consideration received from the client.

(ii) Identification and fulfillment of the performance obligations

At the beginning of the contract, the Company evaluates the promised goods or services in a contract with a customer and identifies as a performance obligation each promise to transfer to the customer either:

- (a) a good or a service (or a package of goods and services) distinct; or
- (b) a number of distinct goods or services that are essentially identical and have the same pattern of transfer to the client.

The Company recognizes the revenues when (or as) it fulfills a performance obligation by transferring a promised good or service (i.e., an asset) to a client.

An asset is transferred when (or as) the client obtains control of that asset.

The income is recognized for the quantities of oil products handed over, certified by the protocols of delivery-receipt. The reception of the quantities of petroleum products transported reflects the transfer of the service promised by the carrier (that is, the asset) to the client (beneficiary).

(iii) Determination of the transaction price

The company considers the terms of the contract and its usual business practices to determine the price of the transaction. The price of the transaction represents the value of the consideration to which the company expects to have the right in exchange for the transfer of goods or services promised to a client, not including the collected amounts on behalf of some third parties.

The tariffs for the supply of the transport services of crude oil, rich gas, condensate and ethane are regulated tariffs, established in accordance with NAMR Order no.53/2008 for the approval of the guidelines regarding the criteria, methodology and settlement procedure of the regulated tariffs for the transport via the National Transport System and are being approved by ANMRPSG as competent authority.

The company practices different transport tariffs for the two subsystems belonging to the National Transport System, namely the subsystem for the transport of crude oil, condensate, rich gas and ethane from the internal production and the subsystem from the transport of the imported crude oil. For the transport service on the import subsystem are being settled tariffs per refineries and per transported quantity installments, being applied the bracket tariff model.

The counter value of the variable component shall be determined, where appropriate, based on the amount stipulated in the contract for penalties related to the non-fulfillment of the contractual obligations.

(iv) Allocation of the transaction price for performance obligations

The Company allocates the transaction price for each performance obligation (or distinct good or service) to a value that illustrates the amount of consideration to which the Company expects to be

entitled in return for the transfer of goods or services promised to the client.

In the case of transport benefits, since there is only one obligation to perform (transport service), the transaction price is allocated in full thereto

(V) Overview

The company presents the contract in the statement of the financial position as an asset related to the contract or a liability related to the contract, depending on the relationship between the performance of the obligations by the Company and the payment by the client. The Company presents unconditional rights to consideration separately, as receivables.

If a client pays a consideration or the Company is entitled to a consideration that is unconditional (ie a receivable), before the Company transfers a good or service to the client, the Company presents the contract as a contract-related liability at the time of payment or on its due date (each and any taking place the first). A contract liability is the obligation of the Company to transfer to a client the goods or services for which the Company has received a consideration (or for which a certain consideration is due) from the client

A contract asset is the Company's right to consideration in exchange for goods or services transferred by the Company to a client.

A receivable is the unconditional right of the Company to consideration. The right to consideration is unconditional if only the passage of time is required before the payment of that consideration becomes due.

Revenues from royalties, rentals and interests

Recognition rules:

- interests are recognized periodically, proportionally, upon generation of the said income, on an accrual-based accounting;
- the royalties and rentals on short-term are recognized on an accrual accounting basis, under the contract.

(q) Financial Revenues and Expenses

The financial revenues comprise interest revenues related to the funds invested and other financial revenues. The interest revenues are recognized in profit or loss on the accrual-based accounting, using the effective interest method.

The financial expenses mainly contain expenses with interests related to leasing contracts and the expenses related to currency differences.

The interest expenses generated by the debts coming from the leasing contracts are registered in the loss and profit account throughout the period, calculated at the outstanding balance of the debt related to the leasing, for each stage. Consequently, the interest expense is higher in initial stages of the contract and decreases as the debt is reimbursed.

() Deferred net corporate tax

The corporate tax expenses comprise the current corporate tax and the deferred tax.

The corporate tax is recognized either in the profit and loss of the period, or outside the profit and loss, in other elements of the global result or straight in the equities.

(i) Current Tax

The current tax is the tax payable related to the profit realized in the current period, determined based on the tax rates enacted on the reporting date and any adjustment related to previous periods.

For the financial year ended December 31, 2025, the corporate tax rate, under the Fiscal Code, was 16%.

(ii) Deferred Tax

The deferred profit tax is determined by the Company by the balance sheet method, based on the temporary differences between the carrying amount of the assets and liabilities and their tax base.

The deferred tax is calculated using the tax rates that are expected to be applied to the temporary differences upon the write-back thereof, under the legislation in force on the reporting date.

The assets and liabilities related to deferred tax are offset only if there is a legal right to set off the current receivables and liabilities in terms on tax and if they relate to the same taxpayer and tax authority, or to different authorities allowing settlement on a net basis, or where the assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized only to the extent that it is likely that future taxable profits will be available, to allow the use of the tax benefit. It shall be reviewed at each end of the financial year and reduced if the use of the related tax benefit becomes unlikely.

In accordance with IAS 12, the additional taxes generated by the distribution of dividends are not included in the deferred tax; they are recognized as current tax when the entity registers the obligation to pay dividends.

(iii) Tax Exposures

For the determination of current and deferred tax, the Company considers the impact of uncertain fiscal positions and the possibility of occurrence of additional taxes and interests. This assessment is based on estimates and assumptions and may involve a series of judgments about future events. New information may become available, thus determining the Company to change its judgment regarding the accuracy in estimating the existing fiscal liabilities; such changes of fiscal obligations bear effect over the taxes expenditure in the period when such determination is made.

(s) Earnings per share

The earnings per share is determined by dividing the profit or loss attributable to the Company's ordinary shareholders to the weighted average number of ordinary shares related to the period under review.

(t) Business Segments Reporting

A segment is a distinct component of the Company that provides certain products or services (business segment) or provides products and services in a particular geographical environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

CONPET has a single reportable segment, namely transport services supply for its clients both via the National Transport System and by railway.

(u) Contingent Assets and Liabilities

The contingent liabilities are not recognized in the statement of the financial standing and in the profit and loss account. They are disclosed in the notes to these financial statements, except for the possibility of an outflow of resources representing economic benefits being removed.

A contingent asset is not recognized in the financial statements and in the profit and loss account but disclosed when an inflow of economic benefits is likely to happen.

(v) Ulterior Events

The financial statements reflect subsequent events after the year-end, events that provide additional information on the Company's standing on the reporting date or those that indicate a possible violation of the going concern principle (events causing adjustments). Events following the end of the year that are not adjusting events are disclosed in notes when they are deemed significant.

(w) Comparative Information

The statement of the financial standing for the year ended December 31, 2025 shows comparability with the statement of the financial standing for the financial year ended December 31, 2024.

(x) New Standards and Interpretations

The implications of the new International Financial Reporting Standards (EU IFRS)

The following new standards and amendments to existing standards issued by the International Accounting Standards Committee (IASB) and adopted by EU) have entered into force **for the current reporting period**:

Norm/Interpretation [IAS 8.31 (a)], 8.31(c)]	Nature of imminent amendment of the accounting policy [IAS 8.31 (a)]:	The possible impact on the financial statement [IAS 8.31 (E)]:
Amendments to IAS 21 Effects of currency exchange rate variation – Lack of convertibility issued by IASB on August 15, 2023 effective from January 1, 2025.	The amendments contain guidance for entities to mention when a currency is convertible and how to determine the exchange rate when it is not convertible	The adoption of the amendments had no significant impact on financial statements.

The following standards and amendments to existing standards, issued by the IASB and adopted by the European Union, **have not yet entered into force** for the financial year ended December 31, 2025 and have therefore **not been applied** to the preparation of these financial statements in accordance with IAS 8.31(a).

Norm/Interpretation [IAS 8.31 (a)], 8.31(c)]	Nature of imminent amendment of the accounting policy [IAS 8.31 (a)]:	The possible impact on the financial statement [IAS 8.31 (E)]:
Amendments to IFRS 9 and IFRS 7 - Amendments to the classification and evaluation of	The amendments clarify the classification of financial assets that have environmental, social, corporate governance (ESG) and	The Company anticipates that the adoption of these

Norm/Interpretation <i>[IAS 8.31 (a)], 8.31(c)]</i>	Nature of imminent amendment of the accounting policy <i>[IAS 8.31 (a)]:</i>	The possible impact on the financial statement <i>[IAS 8.31 (E)]:</i>
financial instruments issued by IASB on May 30, 2024	similar characteristics. The amendments also clarify the date on which an asset or financial liability is derecognized (a) and introduce additional disclosure requirements for investments in equity instruments designated at fair value through other comprehensive income and financial instruments that have contingent characteristics	amendments to existing accounting standards will not have a significant impact on the performance of the Company in the future
Amendments to IFRS 9 and IFRS 7 - Amendments for reporting nature-dependent electricity contracts issued by IASB on December 18, 2024	The amendments were issued to help companies better report the financial effects of contracts on electricity produced from nature-dependent sources, which often have the structure of electricity procurement contracts	The Company anticipates that the adoption of these new accounting standards will not have a significant impact on the Company's performance in the future.
Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 - Annual Improvements to IFRS Accounting Standards – Volume 11 issued by IASB on July 18, 2024	These amendments include clarifications, simplifications, corrections and modifications in the following areas: (a) hedge accounting adopted by an entity that adopts the standards for the first time (IFRS 1); (b) gain or loss on discharge (IFRS 7); (c) presentation of the deferred difference between fair value and trading price (IFRS 7); (d) introduction and disclosures on credit risk (IFRS 7); (e) the removal of lease liabilities by the lessee (IFRS 9); (f) the transaction price (IFRS 9); (g) the establishment of a „de facto” (IFRS 10); (h) the cost-based method (IAS 7).	The Company anticipates that the adoption of these amendments to existing accounting standards will not have a significant impact on the performance of the Company in the future
IFRS 18 Presentation and information to be provided in the financial statements issued by IASB on April 9, 2024 will replace IAS 1 Presentation of the financial statements	The standard introduces three sets of new requirements for companies to improve their financial performance reporting and give investors a better basis for analyzing and comparing companies. The main changes in the new standard towards IAS 1 refer to: (a) the introduction of categories (operating, investment, financing corporate tax related and discontinued) and defined sub-totals in the statement of profit or loss; (b) the introduction of requirements for improving aggregations and disaggregation; (c) the introduction of information on the performance measures established by management (MPCs) in the notes to the	The Company anticipates that the adoption of these new accounting standards will not have a significant impact on the Company's performance in the future.

Norm/Interpretation <i>[IAS 8.31 (a)], 8.31(c)]</i>	Nature of imminent amendment of the accounting policy <i>[IAS 8.31 (a)]:</i>	The possible impact on the financial statement <i>[IAS 8.31 (E)]:</i>
	financial statements. Although IFRS 18 does not affect the recognition or measurement of items in financial statements, its impact on the presentation is significant, especially in terms of the financial performance status and the inclusion of performance measures defined by management in financial statements	

At the time of approval of these financial statements, the following existing standards were issued by the IASB but have not yet been adopted by the EU:

Norm/Interpretation <i>[IAS 8.31 (a)], 8.31(c)]</i>	Nature of imminent amendment of the accounting policy <i>[IAS 8.31 (a)]:</i>	The possible impact on the financial statement <i>[IAS 8.31 (E)]:</i>
Amendments to IFRS 10 Consolidated financial statements and IAS 28 Investments in associated entities and joint ventures-Sale of or contribution of assets between an investor and associated entities or its joint ventures issued by IASB on 11 September 2014	The amendments resolve the contradiction between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, gains or losses are recognized when assets sold or contributed represent an enterprise. This change could only be applied if the entity had not developed an accounting policy for this purpose	The Company anticipates that the adoption of these amendments to existing accounting standards will not have a significant impact on the performance of the Company in the future
IFRS 19 Subsidiaries without public liability: information to be provided issued by IASB on May 9, 2024	The standard allows subsidiaries to provide limited information when applying IFRS Accounting Standards to financial statements. IFRS 19 is optional for eligible subsidiaries and sets out information requirements for subsidiaries that choose to apply it.	The Company anticipates that the adoption of these new accounting standards will not have a significant impact on the Company's performance in the future.
IFRS 14 Deferral accounts related to regulated activities issued by IASB on 30 January 2014	This standard aims to enable entities that first adopt IFRS and currently recognize deferral accounts for regulated activities under generally accepted previous accounting policies, to continue to do so when switching to IFRS.	The Company anticipates that the adoption of these new accounting standards will not have a significant impact on the Company's performance in the future.
Amendments to IFRS 19 Branches without public liability: information to be	The IASB has reduced the presentation requirements by excluding the objectives related to the supplier financing	The Company anticipates that the adoption of these new

Norm/Interpretation <i>[IAS 8.31 (a)], 8.31(c)]</i>	Nature of imminent amendment of the accounting policy <i>[IAS 8.31 (a)]:</i>	The possible impact on the financial statement <i>[IAS 8.31 (E)]:</i>
provided issued by IASB on August 21, 2025.	arrangements, the lack of changeability, the model rules of Pillar Two, the classification and measurement of financial instruments and non-current liabilities with clauses. Reduced the presentation requirements for supplier financing arrangements. It excluded presentation requirements that are guides, not requirements. Replaced the presentation requirements for performance measures defined by management by cross-reference to IFRS 18.	accounting standards will not have a significant impact on the Company's performance in the future.
Amendments to IAS 21 Effects of currency exchange rate variation – transposition into a hyperinflationary presentation currency issued by IASB on 13 November 2025	The amendments clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one.	The Company anticipates that the adoption of these new accounting standards will not have a significant impact on the Company's performance in the future.

4. Determination of Fair Value

Certain Company's accounting policies and requests of information supply require the determination of the fair value for financial and non-financial assets and liabilities.

Hierarchy of the Fair Value

Fair values are multi-level classified in the fair value hierarchy based on the input data used in the assessment techniques, as follows:

Level 1: Prices listed on active markets for assets and identical debts.

Level 2: Input data, other than the prices included at Level 1 containing observable values for assets or liabilities, directly or indirectly.

Level 3: Inputs for assets or liabilities that are not grounded on the data observable on the market.

The fair values of the tangible assets have been determined in view of assessment and presentation of the information based on the methods described below.

The reevaluated value of the lands, buildings and equipment was established beginning from the fair value based on the market method and on the cost using quoted market prices for similar items, when they are available, or the replacement cost when appropriate. The depreciated replacement cost reflects adjustments for physical deterioration, wear and tear, functional and economical obsolescence. The reevaluated value of lands, buildings and equipment was determined by authorized appraisers.

Where applicable, additional information regarding the hypothesis used in the determination of fair value is presented in the notes specific to the named asset or liability.

In the following chart the fair values are presented classified on the 3 level in the hierarchy of fair values, structured on group of tangible assets:

-RON-				
	Level 1:	Level 2	Level 3	Fair value on December 31, 2025
Lands	-	-	32,402,427	32,402,427
Constructions	-	-	441,208,124	441,208,124
Machinery and equipment	-	-	82,342,354	82,342,354
Measuring and control devices	-	-	20,774,691	20,774,691
Means of transport	-	-	27,211,174	27,211,174
Other assets	-	-	1,268,346	1,268,346
TOTAL			605,207,116	605,207,116

- RON-				
	Level 1:	Level 2	Level 3	Fair value on December 31, 2024
Lands	-	-	32,143,553	32,143,553
Constructions	-	-	471,812,398	471,812,398
Machinery and equipment	-	-	75,125,494	75,125,494
Measuring and control devices	-	-	22,371,494	22,371,494
Means of transport	-	-	26,772,094	26,772,094
Other assets	-	-	1,204,907	1,204,907
TOTAL			629,429,940	629,429,940

5. Tangible assets

In 2025, compared to 2024, tangible assets have evolved as follows:

Name	Lands	Buildings and special installations	Operating oil products	Machinery and equipment	Measuring and control devices	Means of transport	Other tangible assets	Tangible assets in progress	Total tangible assets
Gross accounting value on January 1, 2025	38,184,7	487,897,698	39,541,801	158,709,321	80,342,758	67,137,889	9,666,904	35,350,791	916,831,453
Aggregate amortization on January 1, 2025	(6,040,734)	(55,627,105)	-	(83,583,827)	(57,971,264)	(40,365,795)	(8,461,997)	-	(252,050,722)
Net accounting value on January 1, 2025	32,143,553	432,270,593	39,541,805	75,125,494	22,371,494	26,772,094	1,204,907	35,350,791	664,780,731
Inputs of tangible assets	1,559,139	27,736,464	-	20,799,550	4,318,360	5,748,638	437,594	1,189,816	61,789,561
Outputs of tangible assets at gross value	(270,019)	(20,420)	-	(4,705,750)	(9,246,155)	(119,293)	(1,154,750)	(21,091)	(15,537,478)
Cumulated depreciation related to outputs	269,737	8,998	-	4,693,204	9,240,248	119,293	1,154,750	-	15,486,230
Depreciation registered during the period	(1,299,983)	(58,329,316)	-	(13,570,144)	(5,909,256)	(5,309,558)	(374,155)	-	(84,792,412)
Impairments for depreciation of assets	-	-	-	-	-	-	-	(560,985)	(560,985)
Gross accounting value on December 31, 2025	39,473,407	515,613,742	39,541,805	174,803,121	75,414,963	72,767,234	8,949,748	36,519,516	963,083,536
Aggregate amortization on December 31, 2025	(7,070,980)	(113,947,423)	-	(92,460,767)	(54,640,272)	(45,556,060)	(7,681,402)	-	(321,356,904)
Impairments for depreciation of assets December 31, 2025	-	-	-	-	-	-	-	(560,985)	(560,985)
Net accounting value on December 31, 2025	32,402,427	401,666,319	39,541,805	82,342,354	20,774,691	27,211,174	1,268,346	35,958,531	641,165,647

Name	Lands	Buildings and special installations*	Operating oil products	Machinery and equipment	Measuring and control devices	Means of transport	Other tangible assets	Tangible assets in progress	Total tangible assets
Gross accounting value on January 1, 2024	37,035,595	431,298,546	39,541,805	149,000,722	72,076,378	57,325,681	9,747,338	50,336,171	846,362,236
Aggregate amortization on January 1, 2024	(4,771,543)	(1,332,063)	-	(71,831,803)	(52,651,069)	(36,793,083)	(8,151,600)	-	(175,531,161)
Net accounting value at January 1, 2024	32,264,052	429,966,483	39,541,805	77,168,919	19,425,309	20,532,598	1,595,738	50,336,171	670,831,075
Inputs of tangible assets	1,157,096	56,685,732	-	10,225,945	8,840,133	10,706,770	119,800	(14,985,380)	72,750,096
Outputs of tangible assets at gross value	(8,404)	(86,580)	-	(517,346)	(573,753)	(894,562)	(200,234)	-	(2,280,879)
Cumulated depreciation related to outputs	4,562	23,767	-	492,427	563,060	894,562	195,982	-	2,174,360
Depreciation registered during the period	(1,273,753)	(54,318,809)	-	(12,244,451)	(5,883,255)	(4,467,274)	(506,379)	-	(78,693,921)
Gross accounting value on December 31, 2024	38,184,287	487,897,698	39,541,805	158,709,321	80,342,758	67,137,889	9,666,904	35,350,791	916,831,453
Aggregate amortization at December 31, 2024	(6,040,734)	(55,627,105)	-	(83,583,827)	(57,971,264)	(40,365,795)	(8,461,997)	-	(252,050,722)
Net accounting value on December 31, 2024	32,143,553	432,270,593	39,541,805	75,125,494	22,371,494	26,772,094	1,204,907	35,350,791	664,780,731

On 31.12.2025, the net value of tangible assets recorded **a decrease by 23,615,084 RON**, compared to the end of 2024.

During 2025 there were recorded inputs of tangible assets in amount of 61,789,561 RON and outputs of tangible assets at a net value 51,248 RON.

The depreciation of tangible assets registered in 2025 amounted to 84,792,412 RON.

Adjustments for the depreciation of some investments in progress, amounting to 560,985 RON, were recognized based on the evaluation performed during the inventory process on December 31, 2025.

During 2025, there have been commissioned tangible assets in amount of 58,804,584 RON.

As regards the assets related to the right of use (recognized in accordance with IFRS 16), in 2025 there was **a reduction in the net value** of 403,801 RON, mainly determined by the annual depreciation and the changes related to the leasing and concession contracts.

According to IFRS 16, the assets representing rights of use resulting from rental and concession contracts are recognized in tangible assets, as follows:

- At element-row “Lands” is included the value of the rights of use resulting from the lease and concession contracts concluded with various landowners.
On the rented lands are located telecommunication equipment and cathodic protection stations in various locations in the country. On 31.12.2025, the gross value of these assets is 9,423,304 RON, the cumulated depreciation of 7,070,980 RON, resulting in net value the rights of use related to the lands of 2,352,324 RON.
- In the position “Buildings and special installations” is recognized the value of the rights of use resulting from rental and concession contracts concluded with different owners for buildings that are rented for being made available to the gendarmes, according to GD no.1486/2005 on the insurance of security and objectives protection, the goods and values with gendarmes, and for the performance of administrative activities. On the date of 31.12.2025 the gross value of these assets is 2,583,002 RON, the depreciation thereof on the same date being of 2,142,249 RON, resulting in a net value of the rights of use related to the buildings of 440,753 RON.
- At the position “Means of transport” is included the value of the rights of use of 15 rail tanks necessary for the development of the activities specific to the company. On 31.12.2025, the gross value of these assets is 949,290 RON, the cumulative amortization of 870,182 RON, resulting in a net value of the rights of use related to the means of transport of 79,108 RON.

CONPET holds in property on December 31, 2025, lands with an area of 733,697 Sq.m, with an accounting value of 30,050,103 RON, which consists of:

- 554,201Sq.m., lands with an accounting value of 16,293,210RON. The lands held based on 48 Land Ownership Certificates obtained during 2001-2005, appraised on the date of obtaining of the certificates, in compliance with GD no.834/1991 on the settlement and appraisal of various lands held by the state-owned commercial companies, at the value of 26,708,233 RON. Lands have been recorded in the company’s patrimony on the expense of other equity reserves, without augmenting the share capital by the value thereof;

- 155.401 sqm land with an accounting value of 4.168.765 RON, held based on 14 Certificates attesting the ownership right obtained until 2001. In this case, the share capital of the company was augmented by the amount of these lands;
- 28,690 Sq.m land with an accounting value of 9,588,127 RON, purchased by the Company based on sale-purchase agreements. Administrative buildings are located on one side of the purchased lands and on the rest are telecommunications towers, which are intended for transport.

The lands held by the Company are located in Ploiesti, at the company's administrative offices, and in the 24 counties covered by the transport pipelines or where the crude oil tanks loading ramps are being located.

The tangible assets also include the oil operating product, evaluated in the statement of the financial standing at the cost determined from revaluation, retreated by the application of IAS 29 "The financial reporting in Hyper inflationary Economies". On 31.12.2025, the accounting value of the operating oil product remained unchanged compared to the beginning of the year, being in amount of 39,541,805 RON.

Tangible assets in progress

On December 31, 2025, the value of the assets under execution is 35,958,531 RON, and includes investment objectives provided in „Investment Program 2025". They consist mainly of: replacement of pipe portions on different lengths and routes, tank upgrades, loading ramp upgrades, SCADA works, cathode protection system upgrades etc.

Re-evaluation of tangible assets

After initial recognition, the tangible assets are being reappraised. The tangible assets for which the company has adopted the allowed alternative treatment- namely those submitted to re-evaluation- are being presented in the financial statements at the re-evaluated value (the fair value at the re-evaluation value), less the ulterior depreciation cumulated and the ulterior losses from depreciation. The re-evaluations have been performed with sufficient regularity, at least once at 3 years, the most recent being on 31.12.2023. At the time, there have been evaluated, by the ANEVAR authorized appraiser, the lands and goods from Group I representing "special buildings and constructions."

The statement of the revalued tangible assets at fair value, diminished with cumulative depreciation, on 31.12.2025, 31.12.2024 and 31.12.2023 is the following:

- RON-

Crt. No.	Class	Value on 31.12.2023	Value at 31.12.2024	Value at 31.12.2024	Amendment during the year 2025
1	Lands	29,999,240	30,050,103	30,050,103	-
2	Constructions	429,276,229	431,641,810	401,225,566	(30,416,244)
TOTAL		459,275,469	461,691,913	431,275,669	(30,416,244)

6. Intangible assets

The intangible assets in 2025, compared to 2024 is the following:

- RON-			
Name	Licenses and software	Other intangible assets	Total intangible assets
Gross accounting value a on January 1, 2025	11,120,446	3,635,909	14,756,355
The cumulated depreciation on January 1, 2025	(8,364,544)	(3,353,813)	(11,718,357)
Net accounting value on January 1, 2025	2,755,902	282,096	3,037,998
Inputs of intangible assets	5,769,863	-	5,769,863
Outputs of intangible assets in gross value	(4,476,361)	(44,813)	(4,521,174)
Outputs cumulated depreciation	3,929,611	44,813	3,974,424
Depreciation registered during the period	(2,612,934)	(172,338)	(2,785,272)
Gross accounting value a on December 31, 2025	12,413,948	3,591,096	16,005,044
The cumulated depreciation on December 31, 2025	(7,047,867)	(3,481,338)	(10,529,205)
Net accounting value on December 31, 2025	5,366,081	109,758	5,475,839

Name	Licenses and software	Other intangible assets	Total intangible assets
Gross accounting value a on January 1, 2024	11,088,077	3,584,901	14,672,978
The cumulated depreciation on January 1, 2024	(6,183,962)	(2,929,443)	(9,113,405)
Net accounting value on January 1, 2024	4,904,115	655,458	5,559,573
Inputs of intangible assets	34,229	51,008	85,237
Outputs of intangible assets in gross value	(1,860)	-	(1,860)
Outputs cumulated depreciation	1,860	-	1,860
Depreciation registered during the period	(2,182,442)	(424,370)	(2,606,812)
Gross accounting value a on December 31, 2024	11,120,446	3,635,909	14,756,355
The cumulated depreciation on December 31, 2024	(8,364,544)	(3,353,813)	(11,718,357)
Net accounting value on December 31, 2024	2,755,902	282,096	3,037,998

On 31.12.2025, the net book value of intangible assets increased by 2,437,841 RON, compared to the end of 2024.

In 2025 there were registered intangible assets inputs of 5,769,863 RON and depreciation in total of 2,785,272 RON.

The depreciation method used Intangible assets the linear one.

The intangible assets include: IT programs, soft licenses, electricity connection costs, water network and district heating network, borne by the company and recognized in intangible assets as the rights of use.

Research and - development-related expenses are not capitalized.

7. Financial Assets

Comparative statement of the financial assets for the two reporting periods reveals the following:

- RON-			
Name	Other non-current securities	Fixed receivables	Total intangible assets
Gross accounting value a on January 1, 2025	5,100	768,574	773,674
Impairments for depreciation on January 1 st , 2025	-	(238,300)	(238,300)
Net accounting value on January 1, 2025	5,100	530,274	535,374
Inputs	-	11,871	11,871
Outputs	-	(374,296)	(374,296)
Revenues from (Expense with) adjustments for depreciation of Financial Assets	-	194,122	194,122
Gross accounting value a on December 31, 2025	5,100	406,149	411,249
Impairments on December 31, 2025	-	(44,178)	(44,178)
Net accounting value on December 31, 2025	5,100	361,971	367,071

- RON-			
Name	Other non-current securities	Fixed receivables	Total intangible assets
Gross accounting value a on January 1, 2024	5,100	2,837,892	2,842,992
Impairment on January 1, 2024	-	(320,189)	(320,189)
Net accounting value on January 1, 2024	5,100	2,517,703	2,522,803
Inputs	-	31,476	31,476
Outputs	-	(2,100,794)	(2,100,794)
Gross accounting value a on December 31, 2024	5,100	768,574	773,674
Impairments on December 31, 2024	-	(238,300)	(238,300)
Net accounting value on December 31, 2024	5,100	530,274	535,374

On 31.12.2025, the net value of financial assets decreased compared to the end of 2024 by 168,303 RON, a decrease mainly determined by the recovery of certain amounts related to fixed assets.

The company holds contributions at the share capital of Independent Register Monitor in amount of 5,000 RON and is associate member, along with other companies, in the Romanian National Committee for the Oil International Council (CNR-CMP), participating at the establishment of the patrimony CNR-CMP, with contribution in amount of 100 RON.

Fixed receivables, net worth of 361,971 RON, represent guarantees granted to third parties and consist mainly of: land and premises lease guarantees for the performance of production and

administrative activities in different locations in the country, and guarantees for telecommunications equipment.

8. Stocks

-RON-				
Name	Materials and Consumables	Services in progress	Waste products	Total stocks
Gross accounting value a on January 1, 2025	6,101,088	661,091	77,523	6,839,702
Impairments for depreciation of Inventories on, January 1, 2025	(824,161)	-	-	(824,161)
Net accounting value on January 1, 2025	5,276,927	661,091	77,523	6,015,541
Stock input during the period	6,430,475	11,971,346	334,532	18,736,353
Consumption/outputs of stocks during the period	(6,632,146)	(11,680,056)	(341,887)	(18,654,089)
Revenues from (Expense with) adjustments for depreciation of stocks	46,124	-	-	46,124
Gross accounting value a on December 31, 2025	5,899,417	952,381	70,168	6,921,966
Impairments for depreciation of Inventories on December 31, 2025	(778,037)	-	-	(778,037)
Net accounting value on December 31, 2025	5,121,380	952,381	70,168	6,143,929

- RON-				
Name	Materials and Consumables	Services in progress	Waste products	Total stocks
Gross accounting value a on January 1, 2024	6,467,315	872,224	33,332	7,372,871
Impairments for depreciation of Inventories on January 1, 2024	(853,307)	-	-	(853,307)
Net accounting value on January 1, 2024	5,614,008	872,224	33,332	6,519,564
Stock input during the period	5,931,870	10,034,299	350,525	16,316,694
Consumption/outputs of stocks during the period	(6,298,097)	(10,245,432)	(306,334)	(16,849,863)
Revenues from (Expense with) adjustments for depreciation of stocks	29,146	-	-	29,146
Gross accounting value a on December 31, 2024	6,101,088	661,091	77,523	6,839,702
Impairments for depreciation of Inventories on, December 31, 2024	(824,161)	-	-	(824,161)
Net accounting value on December 31, 2024	5,276,927	661,091	77,523	6,015,541

The stocks are made up of materials, spare parts and other materials that are to be used when performing the company's business, including the ones comprising security and intervention stocks meant for the likely provoked and technical breakdowns.

The company recognizes in "revenues from ongoing services" and in the inventories the cost of supplied services, unreceived services by the beneficiaries until the end of the reporting period.

9. Trade receivables and other receivables

On December 31, 2025 and December 31, 2024, the trade receivables and other receivables reveal the following:

Name	-RON-	
	December 31 st , 2025	December 31 st , 2024
Clients	47,319,561	34,369,148
Impairments for receivables	(189,628)	(206,618)
Other trade receivables	268,793	286,806
Adjustments for the loss of value of other fixed short-term claims	(1,404)	(1,404)
Subtotal trade receivables (net value)	47,397,322	34,447,932
Other receivables	16,842,863	14,446,624
Impairments for receivables	(9,954,010)	(9,452,427)
Subtotal other receivables (net value)	6,888,853	4,994,197
Overall receivables	54,286,175	39,442,129

Clients' structure per activities is as follows:

Name	-RON-	
	December 31 2025	December 31 st , 2024
Clients- transport activity	46,778 006	33,176,229
Other clients - auxiliary activities	541,555	1,192,919
Total	47,319,561	34,369,148

Trade receivables are no interest bearer and have an average day collection of 28 days.

The main trade receivables in balance on December 31, 2025 are to be received from: OMV PETROM S.A.– 46,849,791 RON (December 31, 2024: 26,620,231 RON), Petrotel Lukoil S.A.– 2,171 RON (December 31, 2024: 6,535,041 RON).

The revenues from transport services supplies performed to the clients hold a significant share (over 99%) of the Company's turnover.

The client, OMV PETROM SA holds approximately 86 % of the total short-term receivables on December 31, 2025.

Other receivables amounting to 16,842,863 RON mainly include: amounts to be recovered from various individuals and legal entities, amounts recorded on the basis of judgments rendered by courts (9,987,303 RON, respectively 59.3 %), amounts to be recovered from the state budget from the capitalization of goods belonging to the public/private domain of the state (3,746,62 RON, respectively 22.2%), deferred VAT related to the invoices not received until 31.12.2025 (1,155,486 RON, respectively 6.9 %) and the amounts to be recovered from the budget representing allowances of medical leaves (1.017.415 RON, respectively 6.0 %).

Impairments for trade receivables are recorded for the doubtful clients, involved in litigation or insolvency, presenting default of collection. On December 31, 2025 the value of these impairments amounts to 189,628 RON.

The impairments of other receivables are registered for the debits to be recovered related to the final sentences pronounced in the legal files. On December 31, 2025, the value of these impairments amounts to 9,954,010 RON, increasing by 501,583 RON as compared to December 31st, 2024, following the passing on the accounting records of such debits.

The Company registers impairments for loss of value, in quantum of 100% of the value of the receivables, for clients facing litigation, clients in insolvency and for other debits related to the established legal files or for fines received and disputed.

10. Cash and cash equivalents

On December 31, 2025 and December 31, 2024 the cash and cash equivalents are revealed as follows:

Name	-RON-	
	December 31 st , 2025	December 31 st , 2024
Current bank accounts	3,118,482	2,626,831
Bank deposits with maturity ≤ 3 months	125,844,652	133,546,037
Cash on hand	8,873	3,962
Total	128,972,007	136,176,830

Cash and cash equivalents on December 31, 2025, are 5.3% lower (7.2 million RON) compared to December 31, 2024.

The liquid assets representing the modernization quota (in amount of 43,336,682 RON on 31.12.2025) have a special use regime, provided by GD no.168/1998, being exclusively destined to the financing of the modernization works and development works related to the goods belonging to the public domain.

The company does not have restricted number.

11. Equities

The Share capital

During the reporting period, the share capital of the company has not changed, remaining at the value of 28,569,842 RON, divided into 8,657,528 ordinary shares, with a nominal value of 3.3 RON/share, at the Trade Register Office.

CONPET SA share capital and shareholding structure on December 31, 2025 is exposed as follows:

Shareholders	Wednesday, December 31, 2025			Tuesday, December 31, 2024		
	Number of shares	Amount (RON)	(%)	Number of shares	Amount (RON)	(%)
Romanian State by the Ministry of Energy	5,083,372	16,775,128	58.7162	5,083,372	16,775,128	58.7162
Legal persons	1,925,413	6,353,862	22.2398	2,083,424	6,875,299	24.0649
Natural Persons	1,648,743	5,440,852	19.0440	1,490,732	4,919,415	17.2189
Total	8,657,528	28,569,842	100%	8,657,528	28,569,842	100%

Legal reserves

On December 31, 2025, the value of the legal reserve is 5,713,968 RON and represents reserve constituted at the level of 20% of the share capital, according to Law no. 31/1990 and the Articles of Incorporation.

Other reserves

Other reserves are in amount of 552,442,886 RON.

Other reserves have increased by the amount of 5,979,717 RON in the year 2025, made up of: 9,486,915 RON reserve discount representing modernization share, 6,914,636 RON reserve increase constituted for reinvested profit, 3,407,438 RON discount reserves distributed to shareholders in the form of dividends.

The reserve related to the modernization quota is in the amount of 495,024,290 RON and holds the largest share in total other reserves (89.6%).

Revaluation reserves

In the statement of the financial standing, the revaluation reserves are presented at the net value of 38,793,126 RON, after the diminution of the gross value by the related deferred tax directly recognized in the equities, as per IAS 12.

Retained Earnings

The retained earnings is 37,623,945 RON and contain:

- The retained earnings representing actuarial loss from discount of benefits granted upon retirement: 914,435 RON;
- The retained earnings representing surplus achieved out of revaluation reserves: 4,746,203 RON
- The retained earnings derived from the first adoption of IAS 29 related to fixed assets representing oil operating product recognized in tangible assets, in amount of 39,301,668 RON;
- Other elements of the equities - retained earnings(loss): 424,726 RON

The retained, earnings is diminished by 6,914,636 RON, the profit invested in the year 2025, amount for which we have benefited from corporate tax exemption, as per the of Art 22 of Law no.227/2025 on the fiscal Code. This amount was recorded in" Distribution of profit", concurrently with the constitution of other reserves.

Profit of the year

The 2025 year's profit is 53,760,116 RON, increasing by 9% compared to the profit of the year 2024 (49,323,047 RON).

The proposal to distribute the accounting profit left following the deduction of the corporate tax on December 31, 2025:

All through 2025, the Company has not been distributed dividends based on interim financial statements.

The remaining accounting profit after the deduction of the corporate tax, on December 31, 2025 is in amount of 53,760,116 RON.

To the net profit of the year is added the provision set up for the employees' share of profit, amounting to 5,114,135 RON, resulting in a total amount to be distributed of 58,874,251 RON.

The proposal for the distribution thereof is the following:

-RON-			
Crt. No.	Element	GD provision no. 64/2001	Amount
1	The net profit of the year 2025, reported based on the audited annual financial statements	-	53,760,116
2	The employee share of profit up to a limit of 10% of net profit, but no more than the level of a monthly average basic salary at the level of the company in the financial year 2025, recognized in the provisions account	Art. 1 Para (2)	5,114,135
3	The net profit, reinstated with the provision for the employees' share of profit (1+2):	Art. 1 Para (2)	58,874,251
of	Other allocations stipulated by law - exemption from the payment of the reinvested corporate tax (account 1068), Art 22 of Law no. 227/2015 on the fiscal code	Art. 1, para. (1), letter b)	6,914,636
b	Covering the accounting losses- Retained earnings from the correction of various elements that have affected the profit of the previous years	Art. 1, para. (1), letter b)	424,726
c	The employees share of profit within the limit of 10% of the net profit but not more than the monthly average base salary achieved at the level of the economic operator reported in the corresponding year	Art. 1, Para (1), Letter e)	5,114,135
d	Dividends due to shareholders	art. 1, para. (1), letter f)	46,420,754

12. Trade Liabilities and Other Liabilities

On December 31, 2025 and December 31, 2024, the trade liabilities and other liabilities look as follows:

-RON-					
Liabilities	December 31, 2024	December 31, 2025	Maturity date for the balance on December 31, 2025		
			Under 1 year	1-5 years	Over 5 years
Trade liabilities	26,574,075	24,135,408	21,789,542	2,345,866	-
Liabilities to the employees	44,513,101	47,168,436	14,073,946	4,733,553	28,360,937
Deferred Tax Liability	-	-	-	-	-
Liabilities-provisions	16,321,002	19,440,666	19,440,666	-	-
Other liabilities	35,450,624	34,624,429	31,806,784	2,193,367	624,278
Total	122,858,802	125,368,939	87,110,938	9,272,786	28,985,215

The trade liabilities related to the purchase of goods and services for the operating activity have a share of 62.8% in total trade liabilities, while those representing the procurement of assets have a share of 37.2%.

The liabilities to employees, in balance on the date of 31.12.2025, also include the future liabilities for the benefits granted to employees on retirement or death, for the employees' share of profit, for the untaken leaves of the employees, liabilities that are recognized as provisions.

The statement of liabilities with salary contributions, fiscal liabilities and other maturity date liabilities look as follows:

Liabilities	-RON-				
	December 31, December 31,		Maturity date for the balance on		
	2024	2025	December 31, 2025		
			Under 1 year	1-5 years	Over 5 years
Salaries contributions	6,689,289	6,739,526	6,739,526	-	-
Current corporate tax	-	-	-	-	-
Royalty due to the State Budget	11,681,659	10,566,419	10,566,419	-	-
VAT payable	5,060,670	5,175,066	5,175,066	-	-
Other interests and debts – State Budget	1,909,707	1,892,013	1,892,013	-	-
Dividends Payable	5,717,931	5,778,086	5,778,086	-	-
Leasing related debts	3,620,927	3,185,332	1,287,758	1,406,626	490,948
Prepaid revenues	613,523	544,415	83,254	327,831	133,330
Other liabilities	156,918	743,572	284,662	458,910	-
Total	35,450,624	34,624,429	31,806,784	2,193,367	624,278

On 31.12.2025, the liabilities related to the leasing contain the rights of use recognized for the lease and concession contracts of some lands, buildings and tank cars (note 5). These liabilities were assessed at the present value of future rents/royalty payments over the contractual duration, using the loan rate for real estate loans.

The statement of liabilities to the employees on maturity terms reveals the following:

Liabilities	-RON-				
	December 31, December 31,		Maturity date for the balance on		
	2024	2025	December 31, 2025		
			Under 1 year	1-5 years	Over 5 years
Salaries and assimilated debts	8,043,908	7,468,537	7,468,537	-	-
Liabilities for benefits granted on retirement	26,478,421	29,128,507	617,557	4,494,278	24,016,672
Debts for benefits granted in case of death	4,339,380	4,608,971	25,431	239,275	4,344,265
Liabilities for employees' share of profit	5,064,129	5,117,659	5,117,659	-	-
Liabilities for untaken annual leaves	432,937	563,887	563,887	-	-
Debts for other benefits granted to the employees	154,326	280,875	280,875	-	-
Total	44,513,101	47,168,436	14,073,946	4,733,553	28,360,937

On December 31, 2025, the Company mainly comprises at this chapter the salaries and assimilated debts, as well as future debts for benefits granted upon retirement or death and for the employees' share of profit, recognized as provisions.

The largest share in the liabilities to the employees is held by the debt for the benefits granted upon retirement in the amount of 29,128,507 RON, out of which 28,510,950 RON represent long-term liabilities, and 617,557 RON represent short-term liabilities and the debt for benefits in case of death, in amount of 4,608,971 RON, out of which 4,583,540 RON represent long-term liabilities and 25,431 RON represent short-term liabilities.

These liabilities were recorded based on the Actuarial Report on the evaluation of the obligations related to the benefit on retirement and death provided by the Collective Labor Contract (Ro. CCM) for Conpet S.A. employees, drawn up on 31.12.2025 by Ovidiu-Virgil Racoveanu, certified actuary based on the service contract concluded with CONPET S.A.

As per the Labor Contract in force, the company must pay the employees, upon retirement, a benefit equal to a certain number of salaries, according to the seniority and company job history, and in case of the death of the employee it is awarded equal help for a certain number of salaries.

The present value of the liability related to the benefits granted upon retirement was determined by using the projected unit credit Method (IAS 19). This method starts with the principle that the benefit payable upon retirement is built up for each year of service to the employer, so that each employee be compensated at the appropriate time.

The benefit upon retirement received by an employee at the legal retirement age has been updated considering the discount factor for the period remaining until the employee's retirement, the proportion of the benefit related to the elapsed period and the probability that the employee remain with the company until the retirement age (and retire at that age), given that the person could die, leave the company or suffer an invalidity.

The benefit granted in the event of the death of an employee was determined as product of the projected death benefit up to retirement age, the present value of the death obligation during the service to the employer and the share of the benefit for the elapsed period.

The main actuarial hypotheses used for the calculation on December 31, 2025 were the following:

- **The discount rate** The discount rate was set at the risk-free rate investments, less adjustments of the variations (risk free rate spot no volatility adjustment) published by EIOPA at the end of December, 2025.
- **Rate of Inflation** At the time of the evaluation, according to the National Institute of Statistics, the annual inflation rate in November 2025, compared to November 2023 was 9.8%. An estimate of the evolution of the consumer price index is published by the National Commission for Strategy and Prognosis. These estimates are similar to those of the International Monetary Fund. Similar projections are to be found also on the official site of the European Union.
- **The rate of increase of the monthly gross average salary per company.** To achieve the projection, starting 2026 the average wage increase was estimated to be equal to the discount rate. Starting the following years, the salary increase was 1.5% higher than the discount rate values.

- **The statutory retirement age** was considered to be 65 years , for men and for women, in accordance with Law no. 360/2023, on the unitary pension system. These data were corroborated with the information on the retirement age communicated by the employer.
- **The mortality rate among the employees** is based on the Life Table of the Romanian population men/women 2022.
- **Migration of the workforce** In order to model departures from the company, an average workforce migration in percentage of 5.0% was estimated annually, with a progressive downward trend toward zero according to age.
- **Duties and Taxes** All duties valid on 31.12.2025 were included in the calculation of retirement obligations. Since the benefits in the event of the death of the employee are paid from the employer's social security fund, it results that these benefits do not involve the payment of duties and taxes.

In 2025, the movement in the provision for the benefits upon retirement death granted to the employees is exposed in the table below:

-RON-

Name	Benefits on retirement	Death-related benefit	Total benefits
Present value of the obligation on 01. 01.2025	26,478,421	4,339,380	30,817,801
Cost of the interest	372,011	265,179	637,190
Cost of the current service	4,078,125	471,433	4,549,558
Payments from provisions during the year	(930,882)	(247,575)	(1,178,457)
Actuarial gain/loss	(869,168)	(219,446)	(1,088,614)
Present value of the obligation on 31.12.2025	29,128,507	4,608,971	33,737,478
Variation from the beginning of the year	2,650,086	269,591	2,919,677
Percentage variation	10%	6.2%	9.5%

The analysis of the sensitivity of the liability for the benefits on retirement due to the employees on the date of 31.12.2025 is presented in the following table:

- RON-

Hypotheses	Benefits granted upon retirement	Death-related benefit	Total benefits
December 31, 2025	29,128,507	4,608,971	33,737,478
Discount rate +1%	26,761,425	4,418,366	31,179,791
Discount rate -1%	31,809,241	4,802,397	36,611,638
Salaries increase rate +1%	31,747,905	4,797,979	36,545,884
Salaries increase rate -1%	26,768,699	4,419,253	31,187,952
Attrition rate +1%	28,304,806	4,649,696	32,954,502
Departure rate from the company -1%	29,877,531	4,525,949	34,403,480
The increase of life expectancy at birth with 1 year	29,604,149	4,246,013	33,850,162

The increase of life expectancy at birth with 1 year	28,580,631	5,029,482	33,610,113

The liability for the employees share of profit in compliance with the Ordinance no.64/2001 and Order of the Ministry of Public Finances no.144/2005. The Ordinance no.64 from August 30, 2001 sets out that the accounting profit remaining after the deduction of the corporate tax to the majority or entirely state-owned companies be distributed within the limit of 10% of the net profit, but no more than the level of a monthly basic salary at the level of the economic agent, in the reference financial year.

On 31.12.2025, of the total value of 5.117.659 RON, 5.114.135 RON represents a liability constituted in the period, for the employees share of profit related to 2025, within the legal limits.

Within the liabilities to employees is included also the liability for the untaken leaves, which, on 31.12.2024, is in the amount of 563.887 RON.

The company does not register overdue payments at the end of 2025.

13. Provisions

Name	-RON-	
	December 31, 2025	December 31, 2024
Provisions for litigations	5,667,317	7,683,828
Provisions related to mandate contracts	6,161,219	4,805,545
Other provisions for risks and expenses	7,612,130	3,831,629
Total provisions	19,440,666	16,321,002

Provisions for litigations

In detail, the provisions for litigations are:

Name	-RON-	
	December 31, 2025	December 31, 2024
Litigations for civil compensations	3,774,159	5,867,819
Litigations for third parties failure to respect certain contractual clauses	47,100	47,100
Other litigations	1,846,058	1,768,909
Total	5,667,317	7,683,828

The company is involved in various litigations for compensations and annuities requested by various owners, natural and legal persons, following the exercise by the company of the right to legal right of way on their lands.

On 31.12.2025, provisions for such litigations amounting to 3,774,159 RON are registered, increasing by 2,093,660 RON compared to 31.12.2024, following the completion of certain litigations during year. The position "Other litigations", amounting to 1,846,058 RON, represents the value of the provision constituted for the litigation opened in the course of 2018 by Fondul Proprietatea, requesting the payment of net dividends distributed from the profit of the financial year 2006, related to a share of 6% held by the plaintiff in the share capital of CONPET SA, as well as the legal interest calculated for the requested amount starting with the due date.

Provisions related to the contracts of mandate

Debts were set up for the allowances granted to the directors, according to the mandate contracts and provisions of the Government Ordinance no. 109/2011 *on corporate governance*, including the related contributions, as follows:

- 121,670 RON represents liabilities for rest leave not taken by the directors with mandate contract;
- 6,039,549 RON is the debt for the variable remuneration component, of which 3,439,965 RON is the debt for the allowances granted to the members of the Board of Directors for the years 2024 (1,837,874 RON) and 2025 (1,602,091 RON) and 2,599,584 RON is the debt for the allowances granted to directors, for the year 2025

Other provisions

On December 31, 2025 the balance of the position "Other provisions" in amount of 7,612,130 RON is composed of:

- provision for environmental expenses (98,000 RON);
- provision for the lack of use related to January 2024 - December 2025, of the land on which is being located Voința Sports Base, land owned by the municipality of Ploiesti (826,132 RON);
- provision for tariffs f use of the public domain, (of crossing/overcrossing of goods managed by the Romanian Waters National Administration), due based on the Emergency Ordinance no.52 from 31.05.2023 for the amendment and completion of some water normative acts, between July 2023 - December 2025 (6.583.141 RON).
- Provision for VAT to be adjusted related to the costs of some investment objectives in progress approved for scrapping at the inventory of the year 2025 (104,857 RON).

14. Current and Deferred Corporate Tax

The expense with the current and deferred corporate tax of the company in 2025 and 2024 is determined by a statutory rate of 16%.

Name	-RON-	
	December 31, 2025	December 31, 2024
Expenses with ordinary corporate tax	9,773,877	10,227,235
The expense with /(revenues from) the deferred corporate tax	(2,493,119)	(4,012,030)
Total	7,280,758	6,215,205

Reconciliation of the effective rate of taxation:

Name	-RON-	
	December 31, 2025	December 31, 2024
Profit before taxation	61,040,874	55,538,252
- Corporate tax at a statutory rate of 16%	9,766,540	8,886,120

Effect on the corporate tax of:		
- Non-deductible expenses	5,176,324	5,602,540
- Non-taxable revenues	(3,131,330)	(2,427,162)
Elements similar to the revenues	903,862	1,199,769
- Elements similar to the expenses	(250,341)	(250,935)
- Spared corporate tax	(1,106,342)	(478,890)
- Amounts representing sponsorship falling under the limits provided by law	(376,829)	(776,000)
- Corporate tax reduction as per GEO 153/2020	(1,208,007)	(1,528,207)
Expenses with ordinary corporate tax	9,773,877	10,227,235

The deferred Corporate Tax

The deferred corporate tax, payable and recoverable, was calculated based on the temporary taxable and/or deductible differences determined between the accounting value of the assets and liabilities and their tax base. The company recognizes the deferred tax either in the profit and loss account or directly in the equity, depending on the nature of the item that generated the temporary difference (for items directly recognized in equity, the related deferred tax is recorded in the same structure).

The statement of the movements related to the receivable/debt with the deferred tax during the year 2025 reveals the following:

-RON-					
2025	Net value on 1st of January	Deferred corporate tax recognized in the profit and loss account	Deferred corporate tax recognized in the equity	Net value on December 31, 2025	
				Receivable related to the deferred corporate tax	Debt related to the deferred corporate tax
Re-evaluation of tangible assets	(5,178,575)	-	902,939	2,875,258	(7,150,894)
Provisions	7,217,019	1,164,523	174,178	8,555,720	-
Adjustment of current assets	837,898	77,301		915,199	-
Deferred corporate tax before compensation	2,876,342	1,241,824	1,077,117	12,346,177	(7,150,894)
Compensation receivable/debt				(7,150,894)	7,150,894
Corporate tax - to be recovered					5,195,283

The debt related to the deferred profit tax, in the balance on 31.12.2025, is in the amount of 7,150,894 RON and is recognized on account of the elements of equity. The deferred tax asset, recognized in the statement of comprehensive income, in the balance on the same date, is 12,346,177 RON.

The net amount represents deferred corporate tax to be recovered, in amount of 5,195,283 RON.

15. Result per Share

The result per share for the last two years is:

	- RON-	
Name	December 31, 2025	December 31, 2024
Profits of the Financial Year	53,760,116	49,323,047
Number of ordinary shares at the beginning and the end of the period	8,657,528	8,657,528
Basic and diluted earnings per share (RON/share)	6.21	5.70

16. Operating Revenues

a) Revenues from contracts

	-RON-	
Name	December 31, 2025	December 31, 2024
Revenues from transport service, of which:	543,720,013	531,391,168
<i>Revenues from transport services domestic subsystem*</i>	374,766,802	358,670,022
<i>Revenues from transport services import subsystem*</i>	161,558,541	167,786,041
<i>Other revenues associated with the transport operations</i>	7,394,670	4,935,105
Revenues from rents	1,732,145	1,906,210
Other operating revenues	88,287	321,031
Total transport revenues	545,540,445	533,618,409

** Revenues related to Transported quantities for which tariffs regulated by A.N.R.M.P.S.G. are applied*

The transport revenues come from the provision of services for the transport of the quantities of crude oil, rich gas and condensate, at tariffs approved by the Order of the President of the A.N.R.M.P.S.G., differentiated for each transport subsystem.

In 2025, the quantities transported on subsystems, compared to the previous years:

Name	December 31, 2025	December 31, 2024
Quantities transported on the domestic subsystem*	2,609,029	2,802,110
Quantities transported on the import subsystem*	3,582,881	4,206,142
Other transport operations	151,144	123,169
Total quantities (tons)	6,343,054	7,131,421

** Transported quantities for which tariffs are being applied regulated by ANRMPSG.*

The total quantity of transported products has decreased by 11.1% in 2025 compared to the previous year, with the decrease of the quantities transported on the import subsystem by 6.9% and those related to other transport operations by 22.7%.

The tariffs for the supply of crude oil, rich gas, condensate and ethane are regulated and approved by the NAMR and are distinguished for each transport subsystem.

The tariffs applied for the import transport subsystem vary according to the installment of transported quantity, being practiced the bracketing tariff model and the refinery- the hand-over site.

In the reporting period, the following tariffs were applied:

- Tariffs from transport services on domestic subsystem:

Period	Transport tariff (RON/ton)	Approved by NAMR Order no.
January 1, 2024 - February 18, 2025	128.00	340/2023
starting February 19, 2025	146.00	99/2025

- Tariffs for transport services on import subsystem:

Period	Tranches	Arpechi m Refinery	Ploiesti Basin (Petrobrazi and Petrotel Lukoil refineries)	Petromidia Refinery	Approved by NAMR Order no.
	Thousand tons/month	RON/ton	RON/ton	RON/ton	
January 1, 2024 - February 18, 2025	up to 80	55.00	39.85	26.50	340/2023
	80 -120	54.79	39.70	26.40	
	120 -160	54.59	39.55	26.30	
	Over 160	54.38	39.40	26.20	
starting February 19, 2025	up to 80	63.07	45.35	123.20	99/2025
	80 -120	62.87	45.20	122.79	
	120 -160	62.66	45.05	122.39	
	over 160	62.45	44.90	121.99	

b) Other Operating Revenues

Name	-RON-	
	December 31, 2025	December 31, 2024
Revenues out of modernization quota consumption	66,375,417	59,600,480
Earnings from disposal of assets	64,624	-
Other revenues	5,723,965	13,062,874
Total other operating expenses	72,164,006	72,663,354

The revenues from reserves representing the modernization quota hold 92% % of other operating revenues, registering an increase of 11.4% in the year 2025, as compared to the previous year, due to the fixed assets amortization financed out of the quota.

On a monthly basis, the modernization quota is being written back to revenues at the level of depreciation of the fixed assets financed out of this source.

17. Operating Expenses

a) Stocks and Utilities Expenses

-RON-		
Name	December 31, 2025	December 31, 2024
Expenses with consumables	5,450,228	5,382,297
Other material expenses	625,702	762,620
Other Expenses with Energy and Water	19,052,308	20,915,838
Total Stocks and Utilities related Expenses	25,128,238	27,060,755

b) Personnel expenses

The personnel expenses include salary expenses, bonuses granted to the employees, other personnel expenses, allowances related to mandate contracts of the members of the Board of Directors and the directors with mandate contracts and expenses related to contributions due by the employer.

- RON-			
Name	December 31, 2025	December 31, 2024	31.12.2023
Salary expenses	178,139,296	164,820,510	155,824,484
Obligations for employees' bonuses	22,612,330	28,281,535	25,284,285
Other personnel expenses	5,196,090	2,640,630	39,600
Expenses with the remuneration of the directors with mandate contract and of the administrators	7,301,124	6,211,903	5,251,280
Expenses with contributions due by the employer	8,430,457	8,231,622	7,995,343
Total personnel expenses	221,679,297	210,186,200	194,394,992

The personnel expenses are detailed as follows:

Salary expenses

-RON-			
Name	December 31, 2025	December 31, 2024	December 31, 2023
Salary and related contributions expenses	175,550,825	162,824,465	152,998,317
Premiums	2,228,000	1,298,137	1,450,000
Retirement supports	320,859	596,895	1,294,737
Marriage support	39,612	101,013	81,430
Total salary related expenses	178,139,296	164,820,510	155,824,484

Expenditure with basic personnel salaries and the related bonuses increased in 2025, compared to 2024, to the salaries indexation, following the negotiations, with the Syndicate for the compliance with the provisions of the Collective Labor Agreement, related to salaries increases by the rate of inflation.

According to the provisions of the Collective Labor Agreement in force, the Company has also provided its employees the following benefits,: bonuses, retirement support, marriage support.

These benefits are included in the corresponding categories of expenditure outlined above.

Obligations for employees' bonuses

	-RON-		
Name	December 31, 2025	December 31, 2024	31.12.2023
Employees' share of profit	5,053,923	5,996,608	6,384,812
Meal vouchers	11,321,640	12,118,640	9,137,465
Social expenditures provided under art. 25 of Law no. 227/2015 on the Fiscal Code, further amendments and completions	5,314,638	6,979,523	6,871,405
Other expenses as per the Collective Labor Agreement	922,129	3,186,764	2,890,603
Total	22,612,330	28,281,535	25,284,285

The number of bonuses granted to employees is down by 5,669,205 RON 2025, compared to 2024. This decrease is due to the non-granting of gift vouchers when the "The Oil Man's Day" and "the Company's Day" and the suspension of the settlement of the transport of employees from home to work and return, during 2025, unlike the similar period of the previous year.

The company granted to employees' bonuses of the nature of social expenses provided for in Article 25 of the Law no. 227/2015 on the Tax Code. The company has granted to the employees bonuses as social expenses provided for in Article 25 of the Law no.227/2015 on the Tax Code consisting of gifts offered to the employees on the occasion of March 8, funeral aids and birth aids, gift amounts on Eastern Celebration, cash gifts to the employees for their minor children on June 1, holiday vouchers, based on the provisions of the Collective Labor Agreement in force.

Other personnel expenses

	-RON-		
Name	December 31, 2025	December 31, 2024	December 31, 2023
Expenditure on compensatory payments relating to personnel layoffs	5,196,090	2,640,630	39,600
Expenditure with the rights of the personnel due based on certain court orders	-	-	-
Total	5,196,090	2,640,630	39,600

The position "Other personnel expenses" includes severance indemnities, provided under CLA, related to personnel layoffs conducted during the year.

Expenses with the remuneration of the directors with mandate contract and of the administrators

	-RON-		
Name	December 31, 2025	December 31, 2024	31.12.2023
Allowance of the directors with mandate	5,375,304	3,767,006	3,283,560

Allowances of the members of the Board of Directors	1,925,820	2,444,897	1,967,720
Total	7,301,124	6,211,903	5,251,280

The expenses with the allowances related to the mandate contracts of the directors and administrators register an increase of 1,608,298 RON in 2025, compared to 2024. This increase is due to the fact that in May 2025, the variable component related to 2024 was paid. By comparison, the variable component for 2023, paid in 2024, was lower, as two directors had provisional mandate contracts until October 2023, and another director with mandate contract was appointed in January 2024.

The expenses with the allowances of the members of the Board of Directors have decreased compared to the similar period of the previous year, as, until 31.12.2025 the variable component related to the year 2024 has not been paid.

Expenses with contributions due by the employer

-RON-			
Name	December 31, 2025	December 31, 2024	31.12.2023
Company's contribution to voluntary pension funds	2,642,490	2,722,063	2,774,495
Company's contribution to voluntary health insurance	1,352,204	1,395,666	1,383,314
Labor Insurance contribution and other contributions	4,435,763	4,113,893	3,837,534
Total	8,430,457	8,231,622	7,995,343

The company's contribution to voluntary pension funds and voluntary health insurance is similar in 2025 compared to 2024. The salary increase applied in 2025 has determined the proportional increase of the labor insurance contribution.

Employees

During 2025, 2024 and 2023, the average number of employees has evolved as follows:

Name	December 31, 2025	December 31, 2024	Sunday, December 31, 2023
Employees with leading positions	61	79	80
Employees with execution positions	1,255	1,308	1,334
Total	1,316	1,387	1,414

c) Expenses related to External Services

-RON-		
Name	December 31, 2025	December 31, 2024
Rail transport expenses	87,587,429	78,209,040
Expenses with royalties and rentals	48,609,059	48,897,991
Third-party pumping expenses	5,048,391	5,004,680

Maintenance and repair expenses	3,220,646	3,103,983
Expenses with the decontaminations, monitoring of the environmental factors	935,607	563,195
Travel, secondment and transfer expenses	537,914	691,367
Expenses related to the transport of goods and personnel	10,042	10,083
Postal and telecommunication expenses	663,591	687,196
Other expenses with services performed by third parties	7,989,611	6,873,758
Total expenses related to external services	154,602,290	144,041,293

The expenses with royalties and rents contain, mainly, the oil royalty due by the company to the State budget, as holder of the oil agreement, under the law, for the use of the goods public property of the State within the oil operations.

Oil royalty is being calculated according to the Oil Law no. 238/2004, by application of a quota of 11.5% of the value of gross revenues achieved out of oil transport operations via the crude oil National Transport System.

d) Other expenses

Name	-RON-	
	December 31, 2025	December 31, 2024
Taxes, fees and similar levies related expenses	7,768,720	5,565,359
Compensation, fines and penalties expenses	919,838	196,356
Donations granted (sponsorship)	376,829	776,000
Environmental protection expenses	180,885	63,391
Expenses with the establishment of the modernization quota	56,463,777	67,444,545
Other operating expenses	904,770	240,373
Other expenses	66,614,819	74,286,024

In 2025, the expenditure on other duties, taxes and similar levies includes, to a large extent, local tax expenditure, expenses with tax on special constructions, expenses with specific tax on the turnover due by legal entities carrying out activities in the oil and gas sectors, *based on Law no. 296/2023 regarding some fiscal-budgetary measures to ensure the long-term financial sustainability of Romania, and the expenses with the contribution to the special handicap fund due under Law no.448/2006 on the protection and promotion of the rights of persons with disabilities.*

The chapter “Other Expenses” also contains the reserve regarding the modernization quota constituted on the account of other operating expenses, in compliance with the provisions of GD no.168/1998 further amendments and with the provisions of the Fiscal Code approved pursuant to Law no. 227/2015, further amendments and completions.

18. Net financial result

Name	-RON-	
	December 31, 2025	December 31, 2024
Revenues from interests	7,576,593	6,365,712
Other financial revenues	25,967	18,544
Total financial revenues	7,602,560	6,384,256
Interest expenses related to leasing contracts	193,037	237,637

Other financial expenses	227,740	93,964
Total financial expenses	420,777	331,601
Net financial result	7,181,783	6,052,655

The financial revenues have decreased by 19.1% in 2025 compared to 2024, and the financial expenses have increased by 26.9% this year, compared to the previous year, maintaining a much lower level than the financial revenues. Based on this evolution the financial result has decreased by 18.7% in 2025, as compared to 2024.

19. Fiscal Legislative Framework

The tax returns are subject to revisions and corrections of fiscal authorities, generally for a period of five years after completion thereof.

The fiscal legislation in Romania is very complex and is permanently reforming according to the internal and international economic-financial context, being regulated by a multitude of normative acts: laws, government decisions of approval of the application norms, simple ordinances and emergency ordinances, orders, instructions, circulars, clarifications etc.

One cannot talk about an easy approach thereof by taxpayers, especially since there is generally an ongoing abusive practice of the tax authorities regarding the interpretation of the legal provisions which is enshrined by the law itself.

The modernization of the fiscal legislation in Romania does not yet provide clarity and accessibility in the application of the provisions of the fiscal Code, by restructuring, on systematic basis, of the fiscal norms, as well as those on fiscal procedure and there still exists the risk that the fiscal authorities adopt different positions in connection with the interpretation of these aspects with consequence in the calculation of additional obligations and interests/penalties payment, augmentations and delay fines.

By Law no.207/2015 on the fiscal procedure code, there have been amended certain principles with regard to the interpretation of law, meaning that in the interpretation of the fiscal legislation is being applied the principle "*in dubio contra fiscum*", therefore in case of doubt related to the fiscal norm it is being applied the interpretation in favor of the taxpayer.

However, before this interpretation has been given, each public servant must clarify the respective text, by appealing to the good will of the legislator and the meaning of law, verify the points of view expressed in the substantiation notes, in reasons exposures (...). Thus, it should noticed the spirit of the law as a whole and the purpose for which this law has been created. Only if by these norms the meaning of the norm has not been clarified, will the rule of interpretation in favor of the tax payer apply, which envisages the protection of the tax payer against an abusive application of the law by the fiscal body, as well as for the improvement of the relation between the fiscal administration and the tax payer, for avoiding some potential conflicts.

Starting with 15.01.2025, the General Directorate of Administration of Large Taxpayers within ANAF carried out a tax inspection aimed at verifying the legality and conformity of tax returns, as well as the correctness of the calculation of the main tax obligations related to value added tax and profit tax, for the period 01.01.2018 – 31.12.2021. Upon completion of the control, the Tax inspection report no. 465/08.01.2026 was issued, without establishing additional tax liabilities.

The Company's Management considers that the fiscal obligations have been recognized properly in the financial statements.

20. Commitments and Contingencies

Capital commitments

The company does not have granted capital commitments.

Guarantees granted to third-parties

The guarantees granted to third parties are presented in the table below:

	- RON-	
Name	December 31, 2025	Tuesday, December 31, 2024
Non-current Receivables (Note 7)	347,806	677,643
Other receivables (Note 9)	264,762	282,321
Total	612,568	959,964

The guarantees granted to third parties are presented separately, according to maturity, thus::

- financial assets line (Note 7)

- the line other receivables, those to be recovered within less than 12 months (Note 9)

At the end of 2025, the Company has no record of other commitments granted to third parties.

Received Guarantees

The guarantees granted to third parties are presented in the table below:

	- RON-	
Name	December 31, 2025	December 31, 2024
Performance guarantees transferred on the company's accounts	13,403	20,143
Performance guarantee received from the clients	21,074,551	19,499,907
Letters of performance guarantee received from suppliers	12,393,010	13,832,810
Performance guarantees constituted by the beneficiaries in separate accounts, at CONPET disposal.	10,112,247	11,100,065
Total	43,593,211	44,452,925

Contingencies

Charges

Our company considers that all amounts due for fees and taxes have been paid and registered on the balance date.

21. Disputes

The most important litigations the company is involved in are presented below:

Case File no. 5413/204/2017 –Prahova Tribunal

(CONPET S.A. – defendant, ANRM – defendant, Dobrogeanu Dumitru – plaintiff, Dobrogeanu Paun loan – plaintiff)

The Plaintiffs request the court that, by the judgment they will pronounce, to order:

- the payment an **annual rent** for the land plots occupied by the two oil products pipelines (crude oil), starting the date of **01.07.2014** and, in the future, for the entire lifespan of the pipelines;
- the obligation of the defendants to pay compensation for the **losses incurred** by not reaching certain economic objectives on the remaining area between the two pipes after their restriction and the area along the national road DN1 (E60);
- **Payment of legal fees.**

The value of the formulated claims is:

- for annual rent: **48,000 EU/year** (approximately **220,000 RON/year**);
- for alleged losses: **25,000 RON/year.**

Procedural stage: Merits – retrial

Term 21.05.2026

File no. 2432/1/2025 (formerly no.5212/105/2018) – High Court of Cassation and Justice

(CONPET S.A. - defendant, Fondul Proprietatea SA - plaintiff)

The plaintiff asks the court for the obligation of CONPET SA to:

- **payment of the net amount of dividends** related to the financial year **2006**, corresponding to the **6%** share held by it in the share capital of CONPET S.A;
- payment of the **legal interest** calculated on the amount requested, starting with the **maturity date of the dividends** and until the full payment thereof.

Merits: Appeal + second appeal

Court hearing: 25.03.2026

File no. 4395/270/2020* - Onești District Court

Onesti Municipality – plaintiff; Local Council of Onesti Municipality – plaintiff, CONPET S.A. – defendant

The Plaintiffs request the court that, by the judgment they will pronounce, to order:

- **obligation of the defendant to conclude the convention** for the exercise of the right of legal servitude on lands in the area of **11,474.5 sq. m.**, under-crossed and affected by the crude oil pipelines within the area of Onesti, against the payment of an **annual rent**, along the pipelines lifespan, to the local budget of Onesti Municipality, the rent being determined according to the principle “**the slightest infringement brought to the right of ownership**” and according to **the circulation value of the affected buildings**, established under the law at the time of damage;
- **obliging the defendant to pay material** compensation representing **the equivalent of the lack of use** for the subtracted and affected lands (total area: 11,474,5 Sq.m), compensations calculated as per:

- The Market Study approved by HCL no. 199/29.11.2018, respectively
- The updated Market Study approved by HCL no. 122/29.06.2020 for the period from 2017 until the conclusion of the servitude convention, plus interest, penalties and late payment increases in the amount provided by the Tax Procedure Code;
- order the defendant to pay the court costs.

Procedural stage: Merits

Court hearing: 07.04.2026

The file no. 5971/2/2022 - High Court of Cassation and Justice, Bucharest

(OMV Petrom SA– plaintiff) – defendant; CONPET SA – defendant)

The plaintiff requests the court that, by the judgment they will pronounce, to order:

- **cancellation in part** of Article 1 of the ANRM Order no. 229/2021, as regards the tariffs set out in **Annex 1** and **Annex 3**, as well as the corresponding cancellation of these annexes; and the obligation of the NAMR to issue a new order for the **approval of the transport tariffs** via the National Transport System of crude oil, gas, condensate and ethane for the year 2022 with modified tariffs for the **Country** subsystem (Annex 1) and for Import tariffs – **Ploiesti Basin** (Annex 3);
- **the cancellation in part** of art. 3-8 of the Annex to Order ANRM no. 53/2008 as the obligation of NAMR to issue a **new order to duly complete** Order no. 53/2008;
- **ordering the defendants to pay legal expenses.**

Procedural Evolution

- In the hearing date of **14.03.2023**, OMV Petrom requested evidence with documents and judicial accounting expertise.
- At the hearing from **25.04.2023**, CONPET has opposed to both requested evidence.
- At the hearing from **09.05.2025**, the court:
 - agreed the evidence with inscriptions for both parties;
 - ordered NAMR to submit the administrative documentation related to NAMR Order no. 229/2021, Order no. 13/2010 and Order no. 53/2008, under Law no.182/2002;
 - **rejected** the evidence with technical accounting expertise as useless
- On **31.05.2023**, NAMR submitted the requested documents, indicating that some are:
 - confidential as Art. 4 para. (4) of the Oil Law no. 238/2004, and
 - others have the character of a **secret service**.
- At the hearing from **06.06.2024**, the court asked the parties (NAMR and CONPET) for written points of view on:
 - the legal nature of confidential documents,
 - The method of consultation,
 - the declassification regime according to Law no. 182/2002.
- The requested views were submitted by the deadline of **05.09.2023**, and the court postponed the ruling.
- By the court ruling of **14.09.2023**, the court found that:
 - the unclassified documents submitted by NAMR **are not confidential** and are not subject to Article 4 of the Petroleum Law;
 - grants access to confidential **non-classified** information.
- At the hearing on **14.11.2023**, OMV Petrom requested:
 - access of the employees Marius Davitoiu and Marian Nita to classified documents „secret service”;

- completing the evidence with new documents;
 - CONPET interrogation test.
- The court requested additional views from the parties; CONPET submitted its views.
- At the hearing from **12.03.2024**, the court:
 - **rejects** OMV Petrom request regarding the employees' access to documents „secret service”;
 - **approves** the evidence with documents for the plaintiff;
 - envisages the parties to submit all the documents that substantiated the issuance of the Order 229/2021 (cost structure, modernization share, financial-accounting documents, etc.);
 - **rejects** as useless the evidence with the interrogation of CONPET.

The solution of the Bucharest Court of Appeal – Sentence no. 898/28.05.2024

Bucharest Court of Appeal:

- **rejects the request** of OMV Petrom;
- rejects the exception of lack of interest;
- rejects the exception of the lack of the passive procedural quality of CONPET S.A.;
- rejects the request for the obligation of the defendants to pay the costs of the trial;
- the judgment is subject to appeal.

Appeal

OMV Petrom SA has formulated:

1. **Appeal against the rejection of the application instituting to the Constitutional Court.**
 - By ICCJ Decision no. 3534/19.06.2025, the appeal was rejected as unfounded.
2. **Second appeal against:**
 - conclusion of the meeting of 09.05.2023 (rejection of the sample with tax-accounting expertise);
 - Civil sentence no. 898/28.05.2024 (rejection of the main application).

Merits: Second appeal

Court hearing - (uncommunicated)

File no. 7035/2/2022– Court of Appeal Bucharest

(OMV Petrom SA– plaintiff) – defendant; CONPET SA – defendant)

The plaintiff requests the court that, by the judgment, they will pronounce order:

- **cancellation in part** of the Addenda no. 2–9 to the Contract of Carriage no. BC OMV 108/25.03.2020, concluded between OMV Petrom and CONPET, regarding the items related to the **tariffs applied on the Country and Import subsystems**, established by **ANRM Order no. 229/2021**. Conpet is therefore required to be liable for **compensation** representing the difference between:
 - the tariffs paid by OMV Petrom during the period **01.01.2022 – 31.08.2022** (the tariffs of Order no. 229/2021), and
 - the tariffs to be determined by the final decision in **file no. 5971/2/2022** updated with the inflation index, plus the legal interest.
- **payment of the tariff differences** for the transport of marine crude oil through the Country subsystem at the Midia Terminal, in relation to the tariffs for the Import subsystem applicable to the route actually used, the amounts being requested **updated with the inflation index and the legal interest**.

- obliging CONPET to pay **any other amounts representing civil fruits** acquired or that could have been acquired in connection with the amounts charged from the OMV PETROM based on the tariffs applied.
- order the defendant to pay **the court costs**.

Procedural stage

Merits – **suspended** , until the final settlement of the case forming the object of the **file no. 5971/2/2022** of the Court of Appeal of Bucharest, section IX of the Fiscal and Contentious Administrative matters..

File no. 4988/2/2023– Court of Appeal Bucharest

(OMV Petrom SA– plaintiff) – defendant; CONPET SA – defendant)

The plaintiff requests the court that, by the judgment they will pronounce order:

- **partial annulment of** Articles 1 and 3 of the Addenda no. 10, no.11 and no.13, respectively of Articles 1 and 4 of the Addendum no.12, by which the duration of the Transport Contract was extended.
- **obliging CONPET** to pay OMV Petrom, as compensation, the amounts representing:
 1. the difference between the tariffs provided for in Addendum no. 2 to the transport Contract and the tariffs to be determined as legal, as well as the **related statutory interest**, calculated from the date of payment of the difference in tariff;
 2. difference between the quantum of tariffs paid by OMV Petrom for the transport of crude oil and of the tariffs settled proportionally, by reference to the domestic and import tariffs depending on the effectively used subsystem, as well as the **legal interest**;
 3. any other amounts representing **civil fruits** that CONPET has acquired or may have acquired in relation to the amounts unlawfully collected from OMV Petrom on tariffs basis;
- **ordering the defendants to pay legal expenses**.

Procedural stage:

Merits - **suspended** until the final settlement of the case subject to **file no.7035/2/2022** of the Bucharest Court of Appeal.

File no. 5559/2/2023– Court of Appeal Bucharest

(OMV Petrom SA– plaintiff) – defendant; CONPET SA – defendant)

The plaintiff requests the court that, by the judgment they will pronounce, order:

- **the annulment in part** of Article 1 of NAMR Order no.364/2022 , in respect of the tariffs set out in **Annex 1** and **Annex 3** , and, accordingly, of Annexes 1 and 3 of the same order, as regards the tariffs for the **Country subsystem** and the **import subsystem**, within the limit of the quantum of tariffs to be established as legal;
- **ordering the defendants to pay legal expenses**.

Procedural stage:

Merits – **suspended** until the final settlement of the case forming the subject to **the file no. 5971/2/2022** of the Court of Appeal of Bucharest, Section a IX-a Administrative and Fiscal Litigation.

File no. 8213/2/2023 – Bucharest Court of Appeal

(OMV Petrom S.A. – plaintiff; CONPET S.A. – defendant; NAMR - defendant)

The plaintiff requests the court that, by the judgment they will pronounce, order:

- **the annulment in part** of art.1 and art.3 of the Addendum no.14 of art.1 and 4 of the Addenda no.15, no.16, no.17, respectively Articles 1 and 5 of the Addendum no.18, by which the **duration of the Contract of Transport was successively extended**;

- **the partial annulment** of art. 2 of the Addenda no. 14-18 , in the sense of:
 - the removal from the quantities transported via the Country subsystem of certain quantities of crude oil transported from **Midia Terminal**, and
 - their inclusion in the quantities of transport via the Import subsystem;
- **obliging CONPET** to pay OMV Petrom, as compensations, the amounts representing:
 1. the difference between the tariffs provided for in the Addendum no.14-18 to the transport Contract and the tariffs to be determined as legal, here included **legal interest** calculated from the date of payment of the difference;
 2. the difference between the quantum of tariffs paid by OMV Petrom for the transport of crude oil and the tariffs settled proportionally, by reference to the domestic and import tariffs depending on the effectively used subsystem, as well as the **legal interest**;
 3. any other amounts representing **civil fruits** that CONPET has acquired or may have acquired in relation to the amounts unlawfully collected from OMV Petrom on tariffs basis;
- **ordering the defendants to pay legal expenses.**

Procedural stage:

Merits - suspended, until final settlement of **case no. 5559/2/2023** of the Bucharest Court of Appeal.

File no. 5071/2/2024 – Bucharest Court of Appeal

(OMV Petrom S.A. – plaintiff; CONPET S.A. – defendant; NAMR - defendant

The plaintiff requests the court that, by the judgment they will pronounce, order:

- **cancellation in part** of Article 1 of the **NAMR Order no. 340/2023** in what concerns the tariffs set out in **Annex 1 and Annex 3**, as well as the corresponding cancellation of the two annexes, in terms of the tariffs related to the **Country subsystem and the Import subsystem**, within the amount of the tariffs that will be established as legal as a result of the recalculation thereof in a transparent and non-discriminatory manner, in accordance with the provisions:
 - The Romanian Constitution
 - primary and secondary oil legislation,
 - the relevant competition rules as set out in the application for a summons;
- **ordering the defendants to pay legal expenses.**

Procedural stage:

Merits - suspended, until the final settlement of the case forming the subject of the file no. 5971/2/2022 of Bucharest Court of Appeal.

File no. 8081/2/2024 – Bucharest Court of Appeal

(OMV Petrom S.A. – plaintiff; CONPET S.A. – defendant; NAMR - defendant

The plaintiff requests the court that, by the judgment, they will pronounce order:

- **partial annulment of** art.3 of the Addendum no.19, respectively of Articles 1 and 4 of Addendum no.12, by which was **extended the,,, duration of the Transport Contract**.
- **the partial annulment** of art. 2 of the Addenda no. 19-20 , in the sense of:
 - the removal of certain quantities transported from the **Midia Terminal** from the total quantities transported through the Country subsystem, and
 - their inclusion in the quantities of transport via the Import subsystem;
- **obliging CONPET** to pay OMV Petrom, as compensation, the amounts representing:
 1. the difference between the tariffs provided for in the Addendum no. 19 19 to the transport Contract and the tariffs to be determined as legal, as well as the **related statutory interest**, calculated from the date of payment of the difference in tariff;

2. the difference between the quantum of tariffs paid by OMV Petrom for the transport of crude oil and the tariffs settled proportionally, by reference to the domestic and import tariffs depending on the effectively used subsystem, as well as the **legal interest**;

3. any other amounts representing **civil fruits** that CONPET has acquired or may have acquired in relation to the amounts unlawfully collected from OMV Petrom on tariffs basis;

- **ordering the defendants to pay legal expenses.**

Process stage:

Merits – suspended, until the final settlement of the case forming the subject to **the file no. 5971/2/2022** of the Court of Appeal of Bucharest, Section a IX-a Administrative and Fiscal Litigation.

File no. 3910/2/2025 – Bucharest Court of Appeal

(OMV Petrom S.A. – plaintiff; CONPET S.A. – defendant; NAMR - defendant

The plaintiff requests the court that, by the judgment they will pronounce, order:

- **partial annulment of** 1 of the Addenda no.11 and no.13, respectively of Articles 1 and 7 of the Addendum no.12, by which was **extended the duration of the Transport Contract**.
- **the partial annulment** of art. 2 of the Addenda no. 2122 , in the sense of:
 - the removal of certain quantities transported from the **Midia Terminal** from the total quantities transported through the Country subsystem, and
 - their inclusion in the quantities of transport via the Import subsystem;
- **obliging CONPET** to pay OMV Petrom, as compensation, the amounts representing:

1. the difference between the tariffs provided for in the Addendum no.14-22 to the transport Contract and the tariffs to be determined as legal, here included **legal interest** calculated from the date of payment of the difference;

2. the difference between the quantum of tariffs paid by OMV Petrom for the transport of crude oil and the tariffs settled proportionally, by reference to the domestic and import tariffs depending on the effectively used subsystem, as well as the **legal interest**;

3. any other amounts representing **civil fruits** that CONPET - has acquired or may have acquired in relation to the amounts unlawfully collected from OMV Petrom on tariffs basis;

- **ordering the defendants to pay legal expenses.**

Process stage:

Merits – suspended, until the final settlement of the case forming the subject to **the file no. 5971/2/2022** of the Court of Appeal of Bucharest, Section a IX-a Administrative and Fiscal Litigation.

File no. 5164/2/2025 – Bucharest Court of Appeal

(OMV Petrom S.A. – plaintiff; CONPET S.A. – defendant; NAMR - defendant

The plaintiff requests the court that, by the judgment they will pronounce, order:

- **cancellation in part** of Article 1 of the **NAMR Order no. 99/2025** in what concerns the tariffs set out in **Annex 1 and Annex 3**, as well as the corresponding cancellation of the two annexes, in terms oh the tariffs related to the **Country subsystem and the Import subsystem**, within the amount of the tariffs that will be established as legal as a result of the recalculation thereof in a transparent and non-discriminatory manner, in accordance with the provisions:
 - The **Romanian Constitution dispositions**
 - primary and secondary oil legislation in the oil field
 - the relevant competition rules as set out in the application for a summons.
- **ordering the defendants to pay legal expenses.**

Procedural stage:

Merits - suspended, until the resolution of case no. **1276/1/2025** of the High Court of Cassation and Justice – Administrative and Tax Section (formerly file no. 5971/2/2022 of the Bucharest Court of Appeal – Section of IX-a Administrative and Fiscal Contencious).

File no. 7482/2/2025 – Bucharest Court of Appeal

(OMV Petrom S.A. – plaintiff; CONPET S.A. – defendant; ANRMPSG - defendant)

The plaintiff requests the court that, by the judgment they will pronounce, order:

- **partial annulment of art. 1 and art. 6 of the** of the Addendum no.23, as well as art.1 and art.4 from Addendum no.24, by which was monthly **extended the duration of the Transport Contract**.
- **the partial annulment** of art. 2 of the Addenda no.23 and 24, in the sense of:
 - the removal of certain quantities transported from the **Midia Terminal** from the total quantities transported through the Country subsystem, and
 - their inclusion in the quantities of transport via the Import subsystem;
- **obliging CONPET** to pay OMV Petrom, as compensation, the amounts representing:
 1. the difference between the tariffs provided for in the Addendum no.23-24 to the transport Contract and the tariffs to be determined as legal, here included **legal interest** calculated from the date of payment of the difference;
 2. difference between the quantum of tariffs paid by OMV Petrom for the transport of crude oil and of the tariffs settled proportionally, by reference to the domestic and import tariffs depending on the effectively used subsystem, as well as the **legal interest**;
 3. any other amounts representing **civil fruits** that CONPET has acquired or may have acquired in relation to the amounts unlawfully collected from OMV Petrom on tariffs basis;
- **ordering the defendants to pay legal expenses.**

Merits: Court of first instance

Court hearing 5/28/2026

22. Affiliated parties

Between 01.01- 31.12.2025, the Company performed the following significant transactions with affiliated parties:

- **Sales to affiliated parties on a contractual basis** (entities under common control)

-RON-				
Partner	Amounts Unsettled at December 31st, 2024	Procurements during 01.01- 31.12.2025	Settlements during 01.01.2025- 31.12.2022	Unsettled amounts on December 31, 2025
SPEEH HIDROELECTRICA S.A. Electricity Supply	157,216	18,647,836	16,714,480	2,090,572
ROMPETROL RAFINARE S.A. (purchases space rental services and utility supply)	66	42,216	41,802	480

*The amounts are VAT inclusive

- **Sales to affiliated parties on a contractual basis** (entities under common control)

-RON-				
Partner	Amounts uncollected on December 31st, 2024	Sales Period 01.01-31.12.2025	Inputs within the period 01.01-31.12.2025	Amounts uncollected on December 31st, 2025
HIDROELECTRICA S.A. (supply in the grid electricity produced by photovoltaic panels)	-	11,218	11,096	122
ROMPETROL RAFINARE S.A. (oil products transport)	765,868	2,955,168	3,721,036	-

*The amounts are VAT inclusive

- Guarantees granted to affiliated parties (entities under common control)

-RON-		
Partner	12/31/2025	12/31/2024
ELECTRICA FURNIZARE S.A.	264,819	282,378

- **Guarantees granted from affiliated parties** (entities under common control)
(bank guarantee letters)

-RON-		
Partner	12/31/2025	12/31/2024
ROMPETROL RAFINARE S.A.	1,490,720	906,300

23. The Audit Expenses

The Company's audit for the financial statements of the year 2025 has been conducted by the company PKF Finconta S.R.L.

By the OGMS Resolution no. 6/14.11.2025, the appointment of PKF Finconta S.R.L. as financial auditor of CONPET S.A was approved for a period of 3 years (2025, 2026, 2027).

The fees related to the audit services are established in accordance with the provisions of the contract concluded between the two parties.

24. Risk Management

Within CONPET SA, the **Internal Managerial Control System** has been continuously implemented and developed, containing the **16 standards** included in the *Internal managerial control code of the*

public entities. Implementation of Standard 8 requirements -“**Risk Management**” was a priority, being documented and applied the provisions of the procedures related to the process „Risk management” (process file, flow diagram and system procedure). During 2025, there were identified, assessed/re-assessed and documented the risks that can affect the achievement of the settled objectives. At the level of CONPET, a Register of significant risk was elaborated and an Annual Plan including measures to control significant risks, responsibilities and deadlines for the implementation of measures.

The comprehensive processes and activities carried out within CONPET S.A. may generate risks from various areas, such as:

(a) Exchange Rate Risk

The company may be exposed to currency exchange rate fluctuations through cash and cash equivalents, receivables, short-term investments, long-term loans or trade debts denominated in foreign currency.

The functional currency of the Company is the Romanian Leu(RO). Currently, the exposure to currency risk comes mainly from cash and cash equivalents held in foreign currency and from purchases of goods and services made in foreign currency.

Currencies that generate currency exposure are mainly: EUR, USD și GBP.

The foreign currency debts are subsequently expressed in RON, at the exchange rate on the balance sheet date, communicated by the National Bank of Romania. The resulting currency differences are included in the profit and loss account, but do not affect the cash flow up to the moment of the liquidation of the debt.

The Company's exposure to the currency risk, expressed in RON was insignificant, as shown in the following statements:

December 31, 2025	Value	(In RON)	EUR	USD	-RON- GBP
Monetary Assets					
Cash and cash equivalents	128,972,007	128,920,144	42,834	7,654	1,375
Trade receivables and other receivables on short and long-term	54,286,175	54,286,175	-	-	-
Monetary debts					
Various suppliers/creditors	(28,064,140)	(20,655,382)	(7,318,409)	(90,349)	-
Net exposure in the financial standing	155,194,042	162,550,937	(7,275,575)	(82,695)	1,375

December 31, 2024	Value	(In RON)	EUR	USD	- RON- GBP
Monetary Assets					
Cash and cash equivalents	136,176,830	136,158,157	8,838	8,422	1,413
Trade receivables and other receivables on short and long-term	39,972,403	39,972,403	-	-	-
Monetary debts					

Various suppliers/creditors	(30,351,892)	(27,230,145)	(3,011,731)	(110,016)	-
Net exposure in the financial standing	145,797,341	148,900,415	(3,002,893)	(101,594)	1,413

(b) Credit risk

The credit risk is the risk that the Company will experience a financial loss as a result of the failure of contractual obligations by a customer or by a counterparty to a financial instrument. This risk derives mainly from trade receivables, cash and cash equivalents and short-term investments held by the Company.

The company manages credit risk through internal policies and procedures regarding the assessment of creditworthiness of customers, the continuous monitoring of balances and the establishment of exposure limits.

Maximum exposure to the collection risk at the reporting date was:

	-RON-	
Name	December 31, 2025	December 31, 2024
Trade receivables and other receivables on short and long term (net value)	54,648,146	39,972,403
Total	54,648,146	39,972,403

The company carries out trade relations only on contractual basis with recognized third parties that warrants credit financing. The company is closely monitoring the exposure to commercial credit risk.

The financial assets that may put the Company at risk of collection are mainly trade receivables.

The company has implemented a series of policies that ensure that the sales of services are made to customers with a rapid collection. The value of net receivables (less impairments) represents the maximum amount at risk of collection.

On December 31, 2025 the Company holds cash and cash equivalents in amount of 128,972,007 RON (on December 31, 2024: 136,176,830 RON). The liquid assets are held in banks, among which we list BCR, Banca Transilvania. Raiffeisen Bank, BRD Groupe Societe Generale, CEC Bank, Unicredit Bank, Exim Bank, Garanti Bank, Credit Europe Bank, Vista Bank etc.)

The credit risk related to trade receivables is reduced due to the regular collection of transport services. Even though there is significant concentration, the clients base being extremely low, the management considers that the commercial credit risk is reduced.

The statement of the seniority of **clients'** receivables on the date of preparation of the statements of financial standing is the following:

	- RON-		
Name	Gross value December 31, 2025	Adjustment December 31, 2025	Net value December 31, 2025
Seniority less than 30 days	47,095,113	-	47,095,113
Seniority between 30 days -60	2,232	-	2,232

Seniority between 60 days -90	246	246	-
Seniority between 90-270 days	370	370	-
Seniority between 270 days -1 year	-	-	-
More than 1 year	221,600	189,012	32,588
Total	47,319,561	189,628	47,129,933

- RON-			
Name	Gross value December 31, 2024	Adjustment December 31, 2024	Net value December 31, 2024
Seniority less than 30 days	34,129,908	-	34,129,908
Seniority between 30 -60 days	33	-	33
Seniority between 60 days -90	-	-	-
Seniority between 90-270 days	26,780	-	26,780
Seniority between 270 days -1 year	2,051	-	2,051
More than 1 year	210,376	206,618	3,758
Total	34,369,148	206,618	34,162,530

The statement of seniority of **other receivables** on the date of drawing up the statement of financial standing is:

- RON-			
Name	Gross value December 31, 2025	Adjustment December 31, 2025	Net value December 31, 2025
Seniority less than 30 days	3,078,741	1,045	3,077,696
Seniority between 30 days -60	366,543	-	366,543
Seniority between 60 days -90	2,262	-	2,262
Seniority between 90 days -270 days	711,363	191,325	520,038
Seniority between 270 days -1 year	867,145	459,552	407,593
More than 1 year	11,816,809	9,302,088	2,514,721
Total	16,842,863	9,954,010	6,888,853

- RON-			
Name	Gross value December 31, 2024	Adjustment December 31, 2024	Net value December 31, 2024
Seniority less than 30 days	2,086,664	-	2,086,664
Seniority between 30 days -60	874,423	-	874,423
Seniority between 60 days -90	-	-	-
Seniority between 90-270 days	788,551	-	788,551
Seniority between 270 days -1 year	7,735,781	7,735,781	-
More than 1 year	2,961,205	1,716,646	1,244,559
Total	14,446,624	9,452,427	4,994,197

The statement of the seniority of **fixed receivables and other trade receivables** on the date of drawing up the statement of the financial standing is:

-RON-			
Name	Gross value December 31, 2025	Adjustment December 31, 2025	Net value December 31, 2025

Other trade receivables> 1	264,762	1,404	263,358
Fixed receivables> 1 year	406,149	44,178	361,971
Total	670,911	45,582	625,329

- RON-

Name	Gross value December 31, 2024	Adjustment December 31, 2024	Net value December 31, 2024
Other trade receivables> 1	282,321	1,404	280,917
Fixed receivables> 1 year	768,574	238,300	530,274
Total	1,050,895	239,704	811,191

The statement of the seniority *of pre-paid services* on the time of preparation of the financial standing is:

- RON-

Name	Gross value December 31, 2025	Adjustment December 31, 2025	Net value December 31, 2025
Seniority less than 30 days	4,031	-	4,031
Total	4,031	-	4,031

- RON-

Name	Gross value December 31, 2024	Adjustment December 31, 2024	Net value December 31, 2024
Seniority less than 30 days	4,485	-	4,485
Total	4,485	-	4,485

The movements in the adjustments for the impairment on the **clients' receivables** were the following:

- RON-

Name	2025	2024
Balance at January 1	206,618	208,618
Growths during the year	616	-
Growths during the year	(17,606)	(2,000)
Balance on January 31	189,628	206,618

The movements in the adjustments for the impairment of **other receivables** were the following:

- RON-

Name	2025	2024
Balance on January 1	9,452,427	1,698,699
Growths during the year	635,398	7,871,289
Writebacks during the year	(133,815)	(117,561)
Balance on January 31	9,954,010	9,452,427

The movements in the impairments *for long-term receivables* were the following:

-RON-

Name	2025	2024
Balance on January 1	239,704	321,593

Growths during the year	44,178	-
Growths during the year	(238,300)	(81,889)
Balance on January 31	45,582	239,704

(c) LIQUIDITY RISK

The liquidity risk is the Company's risk to face difficulties in the achievement of the liabilities associated with the financial debts that are being settled in cash or by the transfer of another financial asset. The Company's approach in managing liquidity is to ensure, as much as possible, that it will always have sufficient liquidity to meet its due obligations, both under normal conditions and under stress, without incurring unacceptable losses or jeopardizing the Company's reputation.

The liquidity risk is managed by the Company's management by applying a policy of permanent liquidity insurance aimed at covering the settlement of outstanding financial liabilities.

- RON-				
2025	Contractual cash flows	<1	Over 1 year	Over 5 years
Trade liabilities	24,135,408	21,789,542	2,345,866	-
Liabilities to the employees	47,168,436	14,073,946	4,733,553	28,360,937
Other liabilities	34,624,429	31,806,784	2,193,367	624,278
Total	105,928,273	67,670,272	9,272,786	28,985,215

- RON-				
2024	Contractual cash flows	<1	Over 1 year	Over 5 years
Trade liabilities	26,574,075	26,574,075	-	-
Liabilities to the employees	44,513,101	14,276,429	4,763,532	25,473,140
Other liabilities	35,450,624	33,027,370	1,717,012	706,242
Total	106,537,800	73,877,874	6,480,544	26,179,382

(d) The Personnel Risk and the Waging System

On December 31, 2025, the structure according to age is not balanced, the age categories with the highest rate ratio in the company are between 51 - 60 years old (55.73%) and between 41-50 years old (23.85%).

The mean age of CONPET personnel is high enough (50.6 years old), the advantage being that over 53% of the personnel has over 20 years of experience in the company which stands for stability and professionalism of the company's employees. The average age of the personnel employed in the last 2 years is 44.5 years, with an average work experience of about 21 years.

However, an important risk is the possible reduction of the workforce in the future, due to the retirement of a significant number of employees in the upper age categories.

The assessment of this risk indicated a low level, being considered a risk with high tolerability for which the measures to control thereto established in the medium and long term by personnel policy and monitoring personnel turnover (inputs/outputs). In this respect, the immediate employment needs of the vacancies are carefully monitored, in relation to the needs required by the organizational

entities, the complexity and diversity of activities, the necessary professional skills, as well as the job responsibilities.

(e) The Risk related to the Evolution of the Global Market

In the first part of 2025, international energy markets were influenced by the persistence of the Russia–Ukraine conflict and the escalation of military tensions between Israel and Iran. These evolutions have contributed to increased volatility in oil prices and an increased perception of risks associated with security of supply, aspects reflected in analyses of specialized international institutions. For CONPET S.A., the direct impact on operations was limited, without service interruptions or supply difficulties. However, the external context requires continuous monitoring and a strategic approach in the medium and long term, consistent with the Company's risk management policies.

According to U.S. data Energy Information Administration (EIA), in December 2025, Brent spot price recorded an average of about USD 63/barrel, representing the lowest monthly level of the year and being below the December 2024 values. The evolution reflected a global context dominated by oversupply, driven by the growth of international production and the accumulation of stocks, including floating stocks that have mitigated geopolitical pressures on the oil market.

According to EIA estimates, in the second half of 2025 global crude oil and petroleum liquids production continued to exceed consumption, causing further stock accumulation and maintaining downward pressure on international quotations.

The projections for 2026 point to a possible continuation of this trend, though at a moderate pace, being influenced by producer adjustments and global economic conditions. At the same time, the institution underlines that geopolitical uncertainties remain a major factor, likely to affect the evolution of the oil market in regions with a strategic role in production and transit.

Geopolitical developments in the Middle East, in particular the escalation of tensions between Israel and Iran in June 2025, have prompted a temporary increase in volatility in energy markets. The EIA reported that over the period 12–19 June 2025, the price of Brent increased from about USD 69/barrel to almost USD 79/barrel, before reverting following the reduction of the immediate risk of supply disruption. This development reflected an increase in risk perception on critical energy routes, including transit through the Strait of Hormuz.

In the fourth quarter of 2025, the volatility was partially reduced, mainly due to the diminution of immediate tensions and OPEC+ decisions on production calibration. In November 2025, eight OPEC+ member states announced a modest increase in production for December and a pause in production intensification in the first quarter of 2026, aimed at avoiding market oversaturation in the context of high global stocks.

Over the same period, developments concerning the Lukoil Group have generated relevant implications for regional energy security. Petrotel Ploiesti Refinery, with an installed capacity of about 3.5 million tons/year, is a significant asset in the supply chain in Central and Eastern Europe. In November 2025, the United States imposed sanctions on Lukoil entities, applicable from 21 November 2025, affecting the group's local operations. These changes required additional surveillance and coordination measures at national level to ensure the continued operation of the refinery and the stability of the supply of petroleum products.

Prior to the application of the sanctions, the refinery was scheduled under maintenance, which has reduced the risk of immediate business interruptions.

The Lukoil status demonstrates how international sanctions and geopolitical context can influence the functioning of European energy infrastructure.

Refining assets and import terminals remain critical to regional fuel market stability.

Although geopolitical developments in 2025 (including tensions Russia–Ukraine and the Israel–Iran episode) have amplified uncertainty in global energy markets, the impact on the operational activity of CONPET SA was not significant. In this context, the Company continues to adopt a proactive approach, focused on geopolitical monitoring, diversification of sources and strengthening operational resilience.

(f) Capital Market Risk

During 2025, the Romanian capital market continued the upward trend started with its inclusion in the emerging markets category, marking an increase in liquidity and investor interest. The average daily liquidity for all financial instruments traded on the local market has evolved positively, reflecting the deepening of the market and the increasing participation of institutional and retail investors.

Romania's representativeness in emerging market indices has gradually improved, contributing to strengthening the visibility of the Romanian capital market among international investors.

CONPET S.A. is included in the MSCI Frontier IMI and MSCI Romania Investable Market Indices (IMI) indices, which contributes to reducing the liquidity risk associated to the shares issued by the Company, by exposing it to a wider universe of investors and passive funds that follow these indices.

(g) Legislative-related Risks

Frequent change of the legislative framework, including regulations with direct impact on the activity of CONPET S.A. is a risk factor for the Company. Continuous adaptation to new legal requirements involves additional resources and may result in increased operational costs, and any future changes to – legislation such as increased tax liabilities, the introduction of new taxes or the removal of existing – facilities may have a negative impact on activity and profitability.

In recent years, changes in tax legislation, including the increase in the level of royalties for the use of the National Transport System and the introduction of additional tax obligations for oil companies, have led to the adjustment of the transport tariffs practiced by the Company. This development can be reflected downstream in the costs in the value chain of petroleum products.

An additional risk is the eventual loss of the facility for the state covering the expenses for the security and protection of the pipelines, made with Romanian Gendarmerie flocks, based on GD no. 1107/2012, which amends and completes GD no. 1486/2005. Eliminating or modifying this mechanism could generate additional costs for the Company.

(h) Risk of litigations

The company is exposed to a specific risk associated to disputes arising from the legal regime of sub-land and overrun by the main pipelines within the National System of Transport of crude oil, gas, ethane and condensate, used on the basis of the concession granted under the provisions of the Petroleum Law no. 238/2004. The high number of private property crossed by the transport

infrastructure makes it possible for an increased number of owners to bring legal claims or requests to change the location of the pipelines.

In practice, disputes may concern:

- claims for compensation for the existence of pipelines on privately owned land;
- requests for moving pipelines to other locations at the operator's expense;
- the obligation of the Company to grant annual compensation in the interpretation of the owners on the effects of the establishment of servitude rights.

Also, in certain situations, also public authorities may make pecuniary claims related to the use of land owned or managed.

To contribute to the clarification and uniformity of the applicable regulations, CONPET S.A. has submitted in recent years legislative proposals aiming at a coherent definition of the legal regime of the lands crossed by the main pipelines, based on the following principles:

- coexistence between public ownership of pipelines and private ownership of lands;
- the need to recognize, for the benefit of the State, some real legal rights (including servitudes necessary for the operation of the infrastructure) exercised free of charge where the legal situation so requires;
- full compensation of owners for temporary land use for repair work, interventions or for actual damage caused by possible damage.

Ongoing disputes are permanently monitored and the Company applies internal policies and procedures to assess potential exposure and to ensure compliance with the applicable legal framework.

(i) Risk related to the regulation and authorizations

The activity of CONPET S.A. is carried out in a complex regulatory framework, which requires the obtaining, maintenance and periodic renewal of a significant number of technical authorizations, opinions, licenses and certifications. Failure to meet deadlines or change administrative requirements may result in additional costs, delays in the execution of works or temporary restrictions on activities, with potential consequences on operational planning.

An important element of this risk is represented by environmental regulations, given the specifics of the activity of the Company for transporting crude oil, condensate and gas through pipelines and railways. In order to ensure compliance, CONPET identified all applicable legal requirements and structured them in dedicated registers on environmental factors – water, air, soil – base, protected areas – as well as by categories of regulations (authorizations, SEVESO regulations, waste management). The ongoing implementation and updating of these registers is a key condition for maintaining compliance.

The risk of non-compliance is compounded by the need to obtain and renew a significant volume of authorizations on a regular basis, including 22 environmental permits and 38 water management authorizations, each involving complex administrative processes and strict technical conditions.

Also, an additional factor is the possibility of amending the regime on the state cover of the expenses for the security and protection of pipelines, made with forces of the Romanian Gendarmerie based on GD no. 1107/2012, which amends and completes GD no. 1486/2005. Possible changes to this mechanism could generate additional expenses for the Company.

The management of the risk related to the regulatory framework is carried out by:

- continuous monitoring of applicable legislative and administrative changes;
- updating internal procedures and implementing measures necessary to comply with the new requirements;
- active participation in the public consultation process, including by formulating and submitting proposals for amending or supplementing draft regulations, when they cover the areas in which the Company operates.

Through these measures, CONPET aims to maintain a high level of compliance and reduce the potential impact of regulatory changes on its business.

(j) The Market Risk

The market risk comes from the fact that the company is not interconnected to other transport systems in the region, being strictly dependent on the level of crude oil processing in refineries in Romania.

With the support of the main shareholder, the Ministry of Energy and the Regulatory Authority for Activity (National Regulatory Authority for Mining, Oil and Geological Storage of Carbon Dioxide – A.N.R.M.P.S.G.), CONPET is working to identify new opportunities to increase the use of the system, while getting involved in regional projects started in its field of activity as well as in the development of activities related to the core business.

In December, the revision works of the PETROTEL-LUKOIL refinery were completed, but due to the international economic sanctions imposed on the oil company LUKOIL, the refinery did not resume its activity.

(k) Operational risk

The operational risk comes from the degradation of the National Transport System (N.T.S.) through pipelines due to the low degree of use (low amounts, low frequency), the possible escalation of the criminal phenomenon of attack on pipelines with significant impact on S.N.T. through pipelines and on the environment and the impossibility of carrying out C.F. transport programs for reasons that are exclusively related to the railway operator.

To control these risks, measures were established such as redefining the transport infrastructure according to the demand perspective, extending the implementation of the pipeline leak detection and localization system, calculating penalties under contract or the acquisition of the C.F. transport service with another railway operator for routes on which the transport program is not carried out.

(l) Environmental aspects

• Identification of environmental aspects and environmental impact assessment

The activity of environmental impact assessment is carried out in the production sectors whenever there are changes in the system involving activities with environmental impact, the list of aspects with significant impact identified at the level of the company being the basis for the elaboration of the Environmental management program and actions to achieve environmental objectives.

During 2025, the procedures „Identification of environmental aspects and associated impacts”, „Waste management”, „Environmental Communication, SU and PP”, „Emergency Situations Preparation” were reviewed.

- ***Assessments of compliance with legal requirements and other environmental requirements***

The assessment of compliance with the legal requirements or other applicable environmental requirements is carried out by:

- inspections carried out by the environmental authorities (representatives of central and local environmental and water management authorities),
- inspections performed by OHS officials and personnel of the Environmental Protection Department,
- external audits carried out by bodies certifying the environmental management system integrated in the company's management system;

internal audits carried out by internal auditors within the Management Systems and Internal Control Managerial Service.

Regulatory and control authorities in the field of environment and water management perform at CONPET S.A. programmed, unannounced and thematic controls on compliance with legal requirements and other environmental regulations, no major non-conformities being found.

To verify compliance with the legal requirements in 2025, 50 external inspections of the environmental authorities of the counties on the territory of which CONPET S.A. operates were registered (39 to verify compliance with legal requirements, planned inspections and 11 because of accidental pollution and/or monitoring the implementation of measures ordered at previous events).

The personnel within the sectors, namely the HSEQ responsible, perform scheduled inspections, as per the annual Chart of inspection with regards to the compliance of the legal requirements and other applicable requirements, but also unscheduled inspections as per the attributions of the job description.

During 2025, an external audit was carried out by the SRAC CERT certification body, to verify compliance with the requirements of the ISO 14001:2015 standard that refers to the environmental management system. No non-conformities/deviations were found and no comments were made regarding the compliance obligations in this field.

Following the internal audits established in the annual internal audit program, the non-conformities identified in the environmental management system were identified and corrected in time.

- ***Pollution bearing significant impact on the environment***

During the pumping of crude oil, accidental pollution can occur on the transport pipelines, from internal or external causes, generating pollution of the geological environment that can have a significant impact. Therefore, in 2025 there have been reported accidental pollutions in the areas: Lukoil, Brazi Refinery, West Park Ploiesti, Zamfira nursery (county of Prahova), 3 bis (county of Constanta), Great Crevedia (judetul Giurgiu), Independence (county of Galati), Negreni (county of Teleorman), Popesti, Oarja (county of Arges), I.L. Caragiale, Hoagă (Dâmbovița county).

In 2025, the expenses incurred with the remediation of the affected areas amounted to 837.9 kRON.

25. Subsequent events and other mentions

After December 31, 2025, CONPET S.A. reported the occurrence of a cyber security incident, on February 03, 2026. The incident was managed without impact on operational systems or the transport activity, as confirmed by the analysis of the competent authorities.

On January 1, 2026, the framework Contract for the crude oil transport entered into force in 2026, approved by NAMR Order no. 849/2025.

Both situations are nonadjustable events within the meaning of IAS 10, with no effect on the amounts recognized in the financial statements on December 31, 2025.

In April 2026, the Romanian authorities are to decide on the strategy on the implementation of possible restrictions regarding Lukoil Romania S.A., which could influence the evolution of the Romanian fuel market. This event is also nonadjustable within the meaning of IAS 10.

These financial statements and the related notes, from page 1 to page 75, have been authorized for issue by the company's management on the date of March 25, 2026.

**Director General,
Jurist Anamaria Dumitrache**

**Economic Director,
Econ. Sanda Toader**

5928/18.03.2026
STATEMENT OF THE PERSONS IN CHARGE
within CONPET SA

prepared in compliance with
Art. 30 of Accountancy Law no. 82/1991 and Art. 65 of Law no. 24/2017 regarding the issuers
of financial instruments and market operations

There have been prepared the financial statements on the date and for the year ended on December 31, 2025 for:

Entity	CONPET SA
County	PRAHOVA
Address	Ploiești No. 1-3, Anul 1848 Street
Trade Registry Number	J1991000006291
Type of ownership	26 - Publicly and privately owned companies with domestic and foreign capital
Core business (NACE code)	4950 - Transport via pipelines
Tax Registration Number	1350020

The undersigned: **Mihaela Anamaria Dumitrache**, as **Director General** and **Sanda Toader**, as **Economic Director**, are liable for the preparation of the annual financial statements on 31.12.2025 and confirm that:

- a) The accounting policies used in preparing the annual financial statements are in accordance with the accounting regulations in force, on the reporting date, 31.12.2025;
- b) from our perspective:
 - a. The annual financial - accounting statement, which has been prepared in accordance with the applicable accounting standards provides a fair, accurate and consistent image of the reality of the assets, obligations, financial position, profit and loss account of the company and other information related to the activity performed;
 - b. The administrators' report contains a correct analysis of the development and performance of the company, as well as a description of the main risks and uncertainties particular to the activity performed, and
 - c. The annual financial statements and the Report of the Administrators shall be prepared in accordance with the Financial Reporting Standards (IFRS) and with the sustainability reporting standards referred to in Article 19^a of Directive 2013/34/EU and with the particulars adopted pursuant to Article 8 (4) of Regulation (EU) 2020/852.
- c) The company operates on the going concern principle.

DIRECTOR GENERAL
Jurist, Mihaela Anamaria DUMITRACHE

Economic Director
Econ. TOADER Sanda

Subject to endorsement in the BoD meeting dated _____ and approval. the O.G.M.S dated 29.04.2026

No.

NOTE:

**regarding the approval of discharge of administration of CONPET S.A. administrators
for the financial year ended 31.12.2025**

Along the year 2025, the Board of Directors has carried out the activity in the following composition:

- **Claudiu - Aurelian Popa**, non-executive independent administrator, period 14.11.2025 - 31.12.2025 (in office), Chairman of the Board of Directors, period 17.11.2025 - present
- **Kohalmi - Szabo Luminita - Doina**, independent non-executive administrator, period 01.01.2025 – 31.12.2025 (in office), Chairman of the Board, period 29.04.2025 – 16.11.2025
- **Gavrilă Florin - Daniel**, independent non-executive administrator, period 01.01.2025 – 31.12.2025 (in office)
- **Buică Nicușor - Marian**, independent non-executive administrator, period 01.01.2025 – 31.12.2025 (in office)
- **Zaman Andrei - Mihai**, independent non-executive administrator, period 01.01.2025 – 31.12.2025 (in office)
- **Tănăsică Oana - Cristina**, independent non-executive administrator, period 01.01.2025 – 31.12.2025 (in office)
- **Dănilă Alin - Mihael**, independent non-executive administrator, period 01.01.2025 – 31.12.2025 (in office)
- **Cristian – Florin Gheorghe**, non-executive non-independent administrator, period 01.01.2025 – 28.04.2025, Chairman of the Board, period 01.01.2025 – 28.04.2025.
- **Silviu Văduva**, independent non-executive administrator, period 29.04.2025 – 28.09.2025
- **Mihail - Silviu Pocora**, non-executive non-independent administrator, period 29.09.2025 – 13.11.2025

The activity performed, as well as the financial-economic results obtained by CONPET SA in 2025, are being revealed in the annual Report of the administrators, compared with the activity and results from the previous years, as they are contained in the audited annual financial statements related to the financial year 2025.

As per the provisions of Art.111), Para (2), Letter d) of Law no.31/1990 *on companies*, republished, subsequent amendments and completions, corroborated with the provisions of Art.(15), Para (3), Letter i) of the Articles of Incorporation of CONPET S.A., the Ordinary General Meeting of Shareholders is obliged to address the administrators management activity performed in 2025.

In consideration to the achievement of the strategic objectives set out in regard to the operational activity, the optimization of the performance and sustainable development of the company, in compliance with the principles of good corporate governance, along the performance of the mandate, the administrators of CONPET S.A. have fulfilled their attributions with responsibility, efficiency, transparency and professionalism against all stakeholders.

In the Annual Report of Administrators for 2025, as well as in the other reports to the OGMS is presented information on the implementation of the Administration Plan of CONPET S.A. for the period 2023 – 2027, the way of fulfilling the financial and non-financial key performance indicators of the administrators, as well as data on the execution of their mandate contract and operational activity, company's strategies and policies, sustainability issues including social and environmental considerations (E&S), as well as risk management, financial performance of the company and half-yearly accounting reports.

Following the approval of the audited financial statements for the year ending on 31.12.2025, based on the report of the independent auditor PKF FINCONTA SRL and the annual Report of the administrators for the year 2025

it is proposed to the OGMS the approval of the discharge of administration of the company's administrators for the financial ended 31.12.2025, pursuant to the mandate period exercised.

Chairman of the Board of Directors

Claudiu– Aurelian Popa

REPORT OF THE INDEPENDENT FINANCIAL AUDITOR

(free translation from romanian version¹)

To shareholders of **CONPET S.A.**

Report on standalone financial statements**Opinion**

1. We have audited the accompanying financial statements of **CONPET S.A. ("The Company")**, with the registered office in Anul 1848 Street, no.1-3, Ploiesti, district Prahova, identified by the unique tax registration code 1350020, which include the statement of the financial position as at December 31, 2025, the statement of the profit and loss account and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended, and a summary of significant accounting policies and explanatory notes.
2. The financial statements as at December 31, 2025 are identified as follows:
 - Net asset/Total equity: 716,903,883 lei
 - Net result of the financial year - profit: 53,760,116 lei
3. In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025, its financial performance for the year then ended and cash flows, in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of accounting regulations in accordance with the International Financial Reporting Standards, with subsequent amendments.

Basis for opinion

4. We conducted our audit in accordance with International Standards on Auditing (ISAs), European Regulation no. 537 issued by European Parliament and Council and Law no 162/2017 („Law”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants (IESBA Code) issued by the Council for International Ethics Standards for Professional Accountants as it was adopted and implemented by the Romanian Chamber of Auditors and we have fulfilled our other ethical responsibilities in accordance with the requirements of IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

5. The key audit matters are those aspects that, based on our professional judgement, were of most significance in the audit of the financial statements of the current period. These issues have been addressed in the context of the audit of financial statements as a whole and in forming our opinion on them and we do not give a separate opinion on these key issues.
 - **Provisions for litigations.**
 - **Description.** The company is involved in numerous litigations with business partners, authorities and salaries, thus there is a risk of future economic losses. At Note 13 "Provisions" are disclosed the significant litigations in which the Company is involved. The decision to book a provision for litigation or to disclose a contingent liability in financial statements depends on the

¹ Translator’s explanatory note: The above translation of the auditor’s report is provided as a free translation from Romanian which is the official and binding version.

professional judgment and certain estimates of the Company's management. We considered whether the recognition of some provisions for litigation is significant for the audit, as it would cause the recognition of overestimated results.

- **Our response.** Our audit procedures to address the risk of material misrepresentation in relation to the recognition of provisions for litigation, which was considered as material risk, included:
 - reviewing the decisions of the General Meeting of Shareholders and of the Board of Directors;
 - obtaining and evaluating the litigations in which the Company is involved, followed by obtaining some clarifications regarding the status of certain disputes. During the audit mission, discussions were held with the management and Company's internal legal advisers on significant litigations;
 - critical assessment of the working assumptions and estimates made by the Company regarding litigations, including the amount of recognized provisions in the financial statements. We reviewed the disclosures of potential risks related to litigations in the notes to the financial statements.
- **Revenue recognition.**
 - **Description.** The revenue recognition policy is disclosed at Note 3 "*Accounting Policies*". According to international auditing standards, there is an implicit risk in the revenue recognition, due to the pressure that the management have to meet the budgeted results. The main revenue generating activities for the Company are represented by the transport service of crude oil, gasoline and condensate through the operation of the National Transport System. The transport activity is an activity of general interest, authorized and monitored by a public authority, with a natural monopoly character. The tariffs practiced by the Company for transport services are established and approved by ANRMPSG (National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide);
 - **Our response.** Our audit procedures to address the risk of significant distortion and in relation to revenue recognition included, among others:
 - Understanding how to recognize and book the main categories of income;
 - Detailed tests on the transactions registered by the Company during the financial year;
 - Testing procedures to ensure that revenues are recorded in the correct period;
 - Procedures for confirmation of commercial receivables for a representative sample.

Other matters

6. This report is addressed exclusively to the shareholders of the Company as a whole. Our audit was carried out in order to be able to report to the Company's shareholders those aspects that we have to report to a financial audit report and not for other purposes. To the extent permitted by law, we do not accept or assume responsibility only to the Company and its shareholders, as a whole, for our audit, for this report.
7. Taxation in Romania is constantly evolving. There is the possibility of different interpretations of the legal provisions by the Ministry of Finance and by the local tax authorities. The company's management has registered in the accounts presented various taxes, penalties and fees, based on the best interpretation of the tax provisions in force, an interpretation that can be challenged by a possible fiscal control.

Other information – Administrators' Report

8. The administrators are responsible for the preparation and presentation of other information. That information includes the Administrator's Report but does not include the financial statements and the auditor's report.

Our opinion on the financial statements does not cover and these Other information and except for the case in which is explicitly mentioned in our report, does not express any kind of assurance conclusion.

In relation to the audit of the financial statements for the financial year ended on 31 December 2025, our responsibility is to read that information and, in this approach, and to assess whether that information is significantly inconsistent with the financial statements, or with the knowledge we have obtained during the audit, or whether it appears to be significantly distorted.

Regarding the Administrator's Report, we have read and report whether it has been imprinted, in all significant aspects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19.

In the exclusive basis of the activities to be carried out during the audit of the financial statements, in our opinion:

- a) The information submitted in the Administrator's Report for the financial year for which the financial statements have been entered shall be consistent, in all material respects, with the financial statements.
- b) The Administrators' Report, was prepared, in all significant aspects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19.

In addition, based on the knowledge and understanding of the Company and its environment, acquired during the audit of the financial statements for the financial year ended on the December 31, 2025, we are asked to report if we have identified significant distortions in the Administrator's Report. We have nothing to report on this.

Responsibilities of management and persons responsible for governance for financial statements

9. The Company's management is responsible for preparing financial statements that provide a true and fair view in accordance with OMFP 2844/2016 and for that internal control that the management deems necessary to enable them. the preparation of financial statements free of significant distortions, caused either by fraud or error.
10. In order to prepare financial statements, the management is responsible for assessing the Company's ability to continue its activity, for presenting, if applicable, the aspects related to the continuity of the activity and for the use of accounting you are based on the continuity of the activity, except for the case where the management either intends to liquidate the Company or to stop the operations, or has no other alternative realistic in outside them.
11. Persons in charge of governance are responsible for overseeing the Company's financial reporting process.

The auditor's responsibilities on audit of the financial statements

12. Our objectives are to obtain reasonable assurance on the extent to which the financial statement as a whole are free of significant distortions, caused either by fraud or error, and by the issuance of an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit carried out in accordance with the ISA will always detect significant distortion, if any. Distortions can be caused either by fraud or error and are considered material if it can reasonably be expected that they, individually or cumulatively, will influence the economic decisions of the users, taken on the basis of these financial statements.
13. As part of an audit in accordance with the ISA, we exercise professional reasoning and maintain professional skepticism throughout the audit. Also:
 - We identify and assess the risks of significant distortion of the financial statements, caused by either fraud or error, we design and execute audit procedures as a response to those risks and obtain we are providing sufficient and adequate audit evidence to provide a basis for our opinion. The risk of not detecting a significant distortion caused by fraud is higher than that of not

detecting a significant distortion caused by error, because fraud can involve secret, forgery, intentional omissions, false statements and avoiding internal control.

- We understand internal control relevant to the audit, in order to design audit procedures appropriate to the circumstances, but without having the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - We assess the adequacy of the accounting policies used and the reasonableness of the accounting estimates and of the related presentations of information made by the management.
 - We form a conclusion regarding the adequacy of the management's use of accounting based on the continuity of the activity and determine, based on the audit evidence obtained, if there is a significant uncertainty regarding events or conditions that could generate significant changes in the Company's ability to continue its activity. In the case where we conclude that there is significant uncertainty, we must draw attention in the auditor's report on the related presentations in the financial statements or, in if these presentations are inappropriate, let's change our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to no longer operate based on the principle of activity continuity.
 - We assess the presentation, structure and content of financial statements, including disclosures, and the measure that financial statements reflect transactions and the events underlying them in a manner that results in a faithful presentation.
14. We communicate to the people in charge of governance, among other aspects, the planned area and the time programming of the audit, as well as the main findings of the audit, including any significant deficiencies in internal control, which we identify during the audit.
15. We also provide the persons in charge of governance with a statement regarding our compliance with the ethical requirements regarding independence and we communicate to them all the relationships and other aspects that can reasonably be considered to be it could affect our independence and, where appropriate, the related safety measures.
16. Of the aspects that we have communicated to the people who are in charge of the government, we establish those aspects that had a greater importance in the audit on the financial statements in the current period and, therefore, represent key audit aspects. We describe these aspects in our audit report, except in the case where the legislation or regulations prevent the public presentation of the respective aspect or of the case that, in extremely rare circumstances, considers m that an issue should not be communicated in our report because it is reasonably expected that the benefits of the public interest will be outweighed by the negative consequences of this communication.

Report on other legal and regulatory provisions

17. We were appointed as auditors by Company's shareholders on 11/14/2025 to audit the financial statements of the Company, for the financial years ended on December 31, 2025, 2026 and 2027. The total uninterrupted duration of our commitment is 4 years, covering the financial year ended on December 31, 2022, 2023, 2024 and 2025.

Confirm that:

- Our audit opinion is consistent with the additional report submitted to the Company's Board of Directors, which we issued on the same date that we issued and this report. Also, in the conduct of our audit, we have maintained our independence from the audited entity.
- We have not provided for the Company the prohibited non-audit services referred to in Article 5(1) of EU Regulation No. 537/2014.

Report on compliance with the European Commission Delegated Regulation (EU) 2018/815 on the European Single Electronic Format Regulatory Technical Standard ("ESEF")

We have carried out a reasonable assurance mission on the compliance of the financial statements prepared by CONPET S.A. in accordance with article 3 of delegated regulation (EU) 2018/815, which establishes the regulatory technical standards regarding the specification of a single electronic reporting format – "ESEF".

Responsibility of the management of CONPET S.A. regarding the digital files prepared in accordance with ESEF

The Company's management is responsible for the preparation of digital files in accordance with ESEF. This responsibility includes:

- designing, implementing and maintaining an adequate internal control on ESEF reporting;
- ensuring consistency between the digitized information and the financial statements published according to the provisions of Order 2844/2016.

Auditor's responsibility

Our responsibility is to express, based on the audit evidence obtained, a conclusion regarding the compliance of the individual financial statements with the European Single Electronic Format, in accordance with Article 3 of the Delegated Regulation, in all material respects. Our reasonable assurance engagement was performed in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) – *"Assurance Engagements Other than Audits or Reviews of Historical Financial Information,"* issued by the International Auditing and Assurance Standards Board.

A reasonable assurance mission under ISAE 3000 involves carrying out procedures to obtain advice on compliance with Article 3 of the ESEF Delegated Regulation. The nature, timing and extent of the selected procedures depend on the auditor's reasoning, including in assessing the risk of significant deviations from the provisions of Article 3, caused either by fraud or error. A reasonable assurance mission involves:

- obtaining an understanding of the process of preparing the Digital File in accordance with the ESEF and relevant internal controls;
- reconciliation of the Digital Files with the audited financial statements of the Company;
- assessing whether all the financial statements that are included in the annual financial report are prepared in a valid XHTML format.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

In our opinion, the financial statements for the financial year ended December 31, 2025 included in the annual financial report and disclosed in the Digital Files comply, in all significant aspects, with the requirements of ESEF.

In this report we do not express an audit opinion, a review conclusion or any other assurance conclusion regarding the financial statements. Our audit opinion on the Company's financial statements for the financial year ended December 31, 2025 is included in the section Report on the annual financial statements above.

On behalf of: **PKF Finconta SRL**

Str. Grigore Mora, nr. 37, Sector 1, Bucharest

Registered with the Authority for Public Supervision of the Statutory Audit Activity under number FA32

Audit partner name: **Florentina Susnea**

In registered with the Authority for Public Supervision of the Statutory Audit Activity under number AF433

Bucharest, March 25, 2026

LIMITED ASSURANCE REPORT
of the independent auditor on the sustainability report
for the financial year 2025
(free translation)

To the shareholders of CONPET S.A.

Limited Assurance Conclusion

We have performed a limited assurance engagement on the Sustainability Report included in the annual report of CONPET S.A. (*“the Company”*) as at 31 December 2025 and for the period from 1 January 2025 to 31 December 2025, prepared by the Company, having its registered office at Street Anul 1848, nr. 1-3, Ploiesti, district Prahova, registered under fiscal identification code 1350020.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Company's sustainability reporting as at 31 December 2025 and for the period from 1 January 2025 to 31 December 2025 is not prepared, in all material respects, in accordance with the applicable legal sustainability reporting framework provided in the Order of the Minister of Public Finance no. 2844/2016, Chapter 7¹, sections 7¹.1 and 7¹.1, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including the fact that the process carried out by the Company for identifying the information disclosed in the sustainability reporting (referred to as *“the Process”*) is consistent with the description provided in Chapter 1 of the sustainability reporting, and
- compliance of the taxonomy disclosures, detailed in the Environmental Section of the sustainability reporting, Chapter 4, with the applicable reporting requirements of Article 8 of Regulation (EU) No. 852/2020 (*“the Taxonomy Regulation”*).

Basis for the Assurance Conclusion

We conducted our limited assurance engagement in accordance with ISAE 3000 (Revised), *“Assurance Engagements Other than Audits or Reviews of Historical Financial Information.”*

Our responsibilities under this standard are further described in the *“Auditor's Responsibilities”* section of our report.

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), and with the relevant ethical requirements in Romania, including Law No. 162/2017 as subsequently amended, for our assurance engagement on the sustainability reporting, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our firm applies the International Standard on Quality Management 1 and, accordingly, maintains a comprehensive quality management system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other Matters

The 2025 sustainability reporting was prepared by the Company in the context of the first-time application of the provisions of the Order of the Minister of Public Finance No. 2844/2016, Chapter 7¹, Sections 7¹.1 and 7¹.2—a context characterized by uncertainties regarding legal and regulatory interpretation, use of significant estimates, absence of established practices and frameworks, particularly for assessing double materiality, and an internal control system under development. This framework enables understanding of the Company's impacts on sustainability matters, as well as how these matters influence the Company's business development, performance, and position. Sustainability matters include environmental, social, and corporate governance issues.

Responsibilities for the Sustainability Reporting

The Company's administrators are responsible for the design, implementation, and maintenance of a process for identifying the information included in the sustainability reporting, in accordance with ESRS, and for describing this process in Chapter 1 of the sustainability report. This responsibility includes:

- understanding the context in which the Company's activities and business relationships take place and developing an understanding of affected stakeholders;
- identifying actual and potential impacts (both negative and positive) related to sustainability matters, as well as the risks and opportunities that affect or are expected to affect the entity's financial position, financial performance, cash flows, access to financing, or cost of capital in the short, medium, or long term;

- assessing the significance of identified sustainability-related impacts, risks, and opportunities, by selecting and applying appropriate thresholds; and
- developing methodologies and making assumptions that are reasonable under the circumstances.

The Company's administrators are also responsible for preparing the sustainability reporting in accordance with the sustainability reporting framework required by law, including:

- compliance with the European Sustainability Reporting Standards (ESRS);
- preparation of taxonomy disclosures in the Environmental Section, Chapter III, sub-section 2, of the sustainability reporting, in accordance with Article 8 of Regulation (EU) No. 852/2020 ("the Taxonomy Regulation");
- designing, implementing, and maintaining internal controls deemed necessary to enable the preparation of sustainability reporting free from material misstatement, whether due to fraud or error; and
- selecting and applying appropriate sustainability reporting methods and making assumptions and estimates for individual sustainability disclosures that are reasonable under the circumstances.

Those charged with governance are responsible for overseeing the sustainability reporting process at the company level.

Inherent Limitations in Sustainability Reporting

In forecasting disclosures made in accordance with the ESRS, administrators are required to base such forecasts on assumptions about future events and potential future actions of the Company. Actual results are likely to differ since anticipated events may not occur as expected.

In determining the disclosures in the sustainability reporting, administrators interpret undefined legal terms and other terminology. These may be interpreted differently, including in terms of legal compliance of their interpretation, and are therefore subject to uncertainty.

Auditor's Responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance as to whether the sustainability reporting is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

Misstatements may result from fraud or error and are considered material if it is reasonably expected that they, individually or collectively, could influence the decisions of users based on the sustainability reporting as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism throughout the engagement.

The procedures performed in a limited assurance engagement vary in nature and timing and are less extensive than those performed in a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than that which would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities in respect of the sustainability reporting, related to the process, include:

- obtaining an understanding of the process, but not for the purpose of expressing a conclusion on its effectiveness, including the outcome of the process;
- designing and performing procedures to assess whether the process is consistent with its description as presented by the Company in Chapter 1 of the sustainability reporting.

Other responsibilities in respect of the sustainability reporting include:

- obtaining an understanding of the Company's control environment, processes, and information systems relevant to the preparation of the sustainability reporting, without evaluating specific control activities, obtaining evidence about their implementation, or testing their operating effectiveness;
- identifying disclosures likely to contain material misstatements, whether due to fraud or error;
- designing and performing procedures in response to disclosures likely to contain material misstatements. The risk of not detecting a material misstatement due to fraud is higher than for one due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.

Summary of Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the sustainability reporting.

The nature, timing, and extent of the selected procedures depend on our professional judgment, including identifying disclosures likely to contain material misstatements, whether due to fraud or error, in the sustainability reporting.

In conducting our limited assurance engagement on the Process, we:

- obtained an understanding of the process by:
 - conducting interviews to understand the sources of information used by management (e.g., stakeholder agreements, business plans, and strategy documents);
 - inspecting/examining the Company's internal documentation related to the process; and
- assessed whether the evidence obtained through our procedures on the Company's process is consistent with the description of the process as presented in Chapter 1.

In conducting our limited assurance engagement on the sustainability reporting, we:

- obtained an understanding of the Company's reporting processes relevant to the preparation of the sustainability reporting;
- assessed whether the material information identified through the information identification process is included in the sustainability reporting;
- evaluated whether the structure and presentation of the sustainability reporting comply with the European Sustainability Reporting Standards (ESRS);
- conducted interviews with relevant personnel and performed analytical procedures on selected disclosures in the sustainability reporting;
- performed substantive procedures on a sample of selected disclosures in the sustainability reporting;
- obtained evidence on the methods used for significant estimates and forecasts and how these methods were applied;
- obtained an understanding of the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and related disclosures in the sustainability reporting;
- on a sample basis, compared information in the sustainability report with corresponding disclosures in the financial statements.

On behalf of: PKF Finconta SRL

Str. Grigore Mora, no. 37, Sector 1, Bucharest

Registered with the Public Oversight Authority for the Statutory Audit Activity under No. FA32

Audit Partner: Florentina Susnea

Registered with the Public Oversight Authority for the Statutory Audit Activity under No. AF433

Bucharest, 25 March 2026