

**CONPET S.A.**

**30143/17.07.2025**

**Preliminary quarterly report  
drawn up pursuant to Art. 57 Para. (4) G.E.O. no.109/2011  
modified by GEO no. 22/2025  
2025 H1**

The General Meeting of Shareholders appointed on 18.08.2023 the members of the Board of Directors for a period of 4 years, respectively starting with 22.08.2023 until 21.08.2027 (inclusive of).

The key performance indicators, annex to the mandate contracts of the members of the Board of Directors and of the directors with a mandate contract were approved by OGMS Resolution no. 6/19.12.2023, respectively by BoD Decision no. 42/19.12.2023.

According to **Art.57 Paragraph (4) G.E.O. no.109/2011**, with subsequent amendments and completions: "The corporate governance structures at the level of public enterprises shall draw up a quarterly report, by the 20<sup>th</sup> of the month following the previous quarter, on the achievement of the key performance indicators included in the mandate contract **which shall be submitted within 3 days from its execution to the supervisory public authority, AMEPIP, and shall be published on the company's website.**"

According to **Art. 26 of GEO 109/2011** "The companies referred to in Art. 25 whose shares are traded on a regulated market are subject to the provisions of this emergency ordinance, of Law no. 31/1990, republished, subsequent amendments and completions, of Law no. 287/2009, republished, subsequent amendments and completions, of Law no. 297/2004 on the capital market, as subsequently amended and supplemented and Law no. 24/2017 on issuers of financial instruments and market operations, republished, as subsequently amended and supplemented. **If the provisions of the normative acts provided for above are contradictory, the capital market legislation shall apply with priority.**"

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. Ploiești, being the first company established in the oil industry in Romania.

CONPET supplies transport services for its clients via both the National Transport System, conceded under the Concession Agreement and by rail, from the loading ramps to the refineries, for the oil areas which are not connected to the major transport lines.

The Crude Oil, Rich Gas, Condensate and Ethane Pipeline Transport System (N.T.S.) 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.

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 are traded starting September 5<sup>th</sup>, 2013 on the regulated market managed by the Bucharest Stock Exchange (BSE), at category I, under the COTE symbol.  
Starting January 5<sup>th</sup>, 2015, CONPET S.A. is included in the PREMIUM category of the regulated market managed by the Bucharest Stock Exchange.

The company is managed in a unitary system by a Board of Directors (BoD) appointed by the Ordinary General Meeting of Shareholders.

### **Status of achievement of the Indicators for 2025 H1**

#### **1. Key performance indicators for non-executive administrators**

In the table below are presented the financial and non-financial key performance indicators of the non-executive administrators achieved for the period 01.01.2025 - 30.06.2025:

<b>Crt. No.</b>	<b>Performance indicator</b>	<b>Performance objective</b>	<b>MU</b>	<b>Preliminary achieved values on 30.06.2025</b>
<b>A. FINANCIAL KEY PERFORMANCE INDICATORS: 20%</b>				
1.	Investment achievement	Realization of minimum 75% of the annual Investments Plan financed out of the modernization quota	%	88.9%
2.	Current liquidity	Ensuring the ability to pay current liabilities from current assets		According to the Financial Communication Calendar sent to BVB and ASF and published on the Conpet website, the financial results for H 1 2025 are deliverable starting with 12.08.2025. Therefore, the realized value will be communicated on 12.08.2025
3.	Turnover ratio of assets	Ensuring the efficiency of assets management		According to the Financial Communication Calendar sent to BVB and ASF and published on the Conpet website, the financial results for H 1 2025 are deliverable starting with 12.08.2025. Therefore, the realized value will be communicated on 12.08.2025
4.	Return on equity (ROE)	Maintaining the return on equity higher than 5%	%	According to the Financial Communication Calendar sent to BVB and ASF and published on the Conpet website, the financial results for H 1 2025 are deliverable starting with 12.08.2025. Therefore, the realized value will be communicated on 12.08.2025
5.	Dividend payout ratio to net profit for the year	Maintaining a sustainable dividend policy	%	93.9 % according to OGMS no. 2/2025
6.	Total expenses per each 1000 RON of total revenues	Maintaining the level provided in the annual Budget	RON	According to the Financial Communication Calendar sent to BVB and ASF and published on the Conpet website, the financial results for H 1 2025 are deliverable starting with 12.08.2025. Therefore, the realized value will be communicated on 12.08.2025

Crt. No.	Performance indicator	Performance objective	MU	Preliminary achieved values on 30.06.2025
<b>B. NON-FINANCIAL KEY PERFORMANCE INDICATORS: 80%</b>				
<b>B1. OPERATIONAL KEY PERFORMANCE INDICATORS: 20%</b>				
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	2.6
8.	Ensuring the maintenance of the NTS	Realization of minimum 90% of the annual Program of planned technical revisions	%	100.0%
<b>B2. CORPORATE GOVERNANCE KEY PERFORMANCE INDICATORS 55%</b>				
9.	The number of meetings of the Board of Directors held throughout the year	Minimum one BoD meeting per month	number of meetings	17
10.	Duly reporting of the degree of achievement of the performance indicators of the company	Framing within the reporting due deadlines	%	100.0%
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	%	100.0%
<b>B3. KEY PERFORMANCE INDICATORS ORIENTED TOWARDS PUBLIC SERVICES: 5%</b>				
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%)	%	100.0%

## 2. Financial key performance indicators for the directors with mandate contract

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 GEO no. 109/2011 on the corporate governance of the public enterprises, the Board of Directors appointed on 19.10.2023, for a 4-years' mandate, starting 20.10.2023 until 19.10.2027, Mr. Tudora Dorin, in the capacity of Director General, Mrs. Dumitrache Mihaela Anamaria in the capacity of Deputy Director General and Mrs. Toader Sanda in the capacity of Economic Director.

Subsequently, on 12.01.2024 following the procedure for recruitment and selection of the **Deputy Director General 3** carried out in compliance with the provisions GEO no. 109/2011 on corporate governance of the public enterprises, the Board of Directors appointed Mr. Necşulescu Radu-Florentin

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in the capacity of Deputy Director General 3 starting 15.01.2024, with a mandate until 19.10.2027 (inclusive of).

In the table below are presented the Preliminary financial and non-financial key performance indicators of the directors with mandate contract, achieved for the period 01.01.2025 - 30.06.2025, approved by BoD Decision no. 42/19.12.2023:

Crt. No.	Performance indicator	Performance objective	MU	Achieved values on 30.06.2025
<b>A. FINANCIAL KEY PERFORMANCE INDICATORS: 50%</b>				
1.	Investment achievement	Achievement of at least 70% of the Annual investment plan	%	99.5 %
2.	Immediate liquidity/ acid test	Ensuring the capacity to pay current liabilities from current assets adjusted by the stock's values		According to the Financial Communication Calendar sent to BVB and ASF and published on the Conpet website, the financial results for H 1 2025 are deliverable starting with 12.08.2025. Therefore, the realized value will be communicated on 12.08.2025
3.	Receivables rotation speed	Maintaining the collection of receivables from customers within a maximum period of 30 days	days	According to the Financial Communication Calendar sent to BVB and ASF and published on the Conpet website, the financial results for H 1 2025 are deliverable starting with 12.08.2025. Therefore, the realized value will be communicated on 12.08.2025
4.	Operating profit margin	Maintaining the profitability of operating activities at a minimum of 7.5%	%	According to the Financial Communication Calendar sent to BVB and ASF and published on the Conpet website, the financial results for H 1 2025 are deliverable starting with 12.08.2025. Therefore, the realized value will be communicated on 12.08.2025
5.	Outstanding payments	Level zero	thousand RON	0
6.	Adjusted EBITDA = Operating profit – Write-back to revenues of the reserve out of the modernization quota + Expenses regarding the modernization quota + Value adjustments of tangible and intangible assets, here included differences in tangible revaluation	Achieving the adjusted EBITDA planned at minimum 95%	%	According to the Financial Communication Calendar sent to BVB and ASF and published on the Conpet website, the financial results for H 1 2025 are deliverable starting with 12.08.2025. Therefore, the realized value will be communicated on 12.08.2025
7.	Labor Productivity	Realization of the labor productivity level provided in the annual Budget, approved	thousand RON/per son	According to the Financial Communication Calendar sent to BVB and ASF and published on the Conpet website, the financial results for H 1 2025 are deliverable starting with 12.08.2025. Therefore, the realized value will be communicated on 12.08.2025
<b>B. NON-FINANCIAL KEY PERFORMANCE INDICATORS: 50%</b>				

Crt. No.	Performance indicator	Performance objective	MU	Achieved values on 30.06.2025
<b>B1. OPERATIONAL KEY PERFORMANCE INDICATORS: 20%</b>				
8.	Monitoring the annual average specific electricity consumption for technological purposes	Maintenance of the annual average specific electricity technological consumption at a level of max 3.2 Kwh/to	KWh/to	2.6
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).	Target value lower than the value of the maximum technological consumption, for crude oil	%	0.249%
10.	Ensuring the maintenance of the NTS	Realization of minimum 90% of the annual Program of planned technical revisions	%	100.0%
11.	Average number of training hours per employee (Total number of training hours/ Total number of employees	Development of professional abilities and competencies	hours/em ployee	8.4
<b>B2. CORPORATE GOVERNANCE KEY PERFORMANCE INDICATORS: 25%</b>				
12.	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	%	100.0%
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	%	100.0%
14.	Number of meetings of the Steering Committee	Minimum 2 meetings/month (in correlation with the term of office)	no./mont h	12
15.	Female management rate	Maintaining the rate of female managers at least	%	32.8%
<b>B3.KEY PERFORMANCE INDICATORS ORIENTED TOWARDS PUBLIC SERVICES: 5%</b>				
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 customer replies min. 90%)	%	100.0%

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This report contains only information that does not fall within the category of inside information, such as that in the interim quarterly financial statements that the company makes public according to the financial calendar communicated to the BVB (for the first half of 2025, August 12<sup>th</sup>, 2025).

The Company will prepare, submit and publish the Report completed with all the information after August 12<sup>th</sup>, 2025.

**Director General**

Eng. Tudora Dorin

**Deputy Director General**

Jurist DUMITRACHE Mihaela - Anamaria

**Deputy Director General 3**

Eng. Necşulescu Radu

**Economic Director**

Econ. Toader Sanda