

Quarterly report
on the achievement of financial and non-financial key performance indicators of
Directors with a mandate contract for the period

01.01.2025 - 31.03.2025

The General Meeting of Shareholders approved 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.

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 - 31.03.2025:

Crt. No.	Performance indicator	Performance objective	MU	Achieved values 2025 Q1
A. FINANCIAL KEY PERFORMANCE INDICATORS: 20%				
1.	Investment achievement	Realization of minimum 75% of the annual Investments Plan financed out of the modernization quota	%	64.2%
2.	Current liquidity	Ensuring the ability to pay current liabilities from current assets		2.0
3.	Turnover ratio of assets	Ensuring the efficiency of assets management		0.2
4.	Return on equity (ROE)	Maintaining ROE higher than 5%*)	%	1.6%
5.	Dividends distribution ratio from the net profit of the year	Maintaining a sustainable dividend policy	%	n/a
6.	Total expenses per each 1000 RON of total revenues	Maintaining the level provided in the annual Budget	RON	917
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	2.9
8.	Ensuring the maintenance of the NTS	Realization of minimum 90% of the annual Program of planned technical revisions	%	100.0%
B2. CORPORATE GOVERNANCE KEY PERFORMANCE INDICATORS: 55%				
9.	The number of meetings of the Board of Directors held along the year	Minimum one BoD meeting per month	number of meetings	9

Crt. No.	Performance indicator	Performance objective	MU	Achieved values 2025 Q1
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 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%
B3. KEY PERFORMANCE INDICATORS ORIENTED TOWARDS PUBLIC SERVICES: 5%				
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%

*) The ROE indicator above 5 % is annual and the realized value is at 2025 Q1. The indicator level increases as the net profit increases in the current financial year 2025.

Directors with contract of mandate

On 19.10.2023, the Board of Directors appointed, for a term of office of 4 years, starting with 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 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 financial and non-financial key performance indicators of the directors with mandate contract, approved by the BoD, achieved for the period 01.01.2025 - 31.03.2025:

Crt. No.	Performance indicator	Performance objective	MU	Achieved values Quarter 2025 1
A. FINANCIAL KEY PERFORMANCE INDICATORS: 50%				
1.	Investment achievement	Achievement of at least 70% of the Annual investment plan	%	65.4%
2.	Immediate liquidity/ acid test	Ensuring the capacity to pay current liabilities from current assets adjusted by the stocks values		2.0
3.	Receivables rotation speed	Maintaining the collection of receivables from customers within a maximum period of 30 days	days	28
4.	Operating profit margin	Maintaining the profitability of operating activities at a minimum of 7.5%	%	8.2%
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 the revaluation differences	Achieving the adjusted EBITDA planned at minimum of 95%	%	119.0%
7.	Labor Productivity	Realization of the labor productivity level provided in the annual Budget, approved	thousand RON/ person	112
B. NON-FINANCIAL KEY PERFORMANCE INDICATORS: 50%				
B1. OPERATIONAL KEY PERFORMANCE INDICATORS: 20%				
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	2.9
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	%	0.248%
10.	Ensuring the maintenance of the NTS	Realization of minimum 90% of the annual Program of planned technical revisions	%	100.0%

Crt. No.	Performance indicator	Performance objective	MU	Achieved values Quarter 2025 1
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	3.4
B2. CORPORATE GOVERNANCE KEY PERFORMANCE INDICATORS: 25%				
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./month	6
15.	Female management rate	Maintaining the rate of female managers at least	%	34.4%
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 customer replies min. 90%)	%	100.0%

Director General
Eng. Tudora Dorin

Economic Director
Econ. Toader Sanda