

CONPET S.A.
Nr.1565/15.01.2026

**Preliminary yearly report
drawn up pursuant to Art. 57 Para. (4) G.E.O. no.109/2011
modified by GEO no. 22/2025
for the period 01.01.2025 – 31.12.2025**

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

On 29.04.2025, the General Meeting of Shareholders revoked, for reasons not attributable to it, a member of the Board of Directors and approved the appointment of a new member with a term of office of 5 months, respectively starting 29.04.2025 and until 28.09.2025 (inclusive of).

Following the termination of the duration of the mandate contract on 28.09.2025, the General Meeting of Shareholders dated 26.09.2025 revoked the provisional mandate of the above-mentioned member of the Board of Directors and approved a new member with a term of office of 2 months, respectively starting from 29.09.2025 and until 28.11.2025.

Subsequently, following the termination of the duration of the mandate contract on 28.11.2025, the General Meeting of Shareholders dated 14.11.2025 revoked the provisional mandate of the new member of the Board of Directors and approved a new member with a term of office starting 14.11.2025 and until 28.11.2025 (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.

Subsequently, following the request of the Ministry of Energy, by letter no. G2025-2165/06.03.2025, other financial and non-financial key performance indicators were developed for the period 2025-2027, for both non-executive administrators and directors with a mandate contract.

The financial and non-financial key performance indicators and their target levels were negotiated on 02.04.2025 with the Ministry of Energy.

By the Resolution of the Ordinary General Meeting of Shareholders (OGMS) no. 3 of 16.07.2025, the new financial and non-financial key performance indicators for non-executive administrators and directors with a mandate contract for the period 2025-2027 were approved.

According to **Art.57 Paragraph (4) G.E.O. no.109/2011**, subsequent amendments and additions: "The corporate governance structures at the level of public enterprises shall draw up a quarterly report, by the 20th 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, A.M.E.P.I.P., and shall be published on the company's website.**"

As per Article 26 of GEO no. 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 5th, 2013 on the regulated market managed by the Bucharest Stock Exchange (BSE), at category I, under the COTE symbol.

Starting January 5th, 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 on the monitoring of preliminary financial and non-financial performance indicators for 01.01.2025 - 31.12.2025

I. The key performance indicators for NON-EXECUTIVE ADMINISTRATORS approved by the OGMS Resolution no. 3/16.07.2025

Crt.no.	Section	Indicator	Indicator calculation formula	2025 Annual target	Values Achieved/Preliminary 31.12.2025
A. FINANCIAL PERFORMANCE INDICATORS: 50%					
1.	Investment policy	Capital expenditure ratio	Capital expenditure/Total assets x100	6.5%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026..
2.	Financing	Current liquidity ratio	Current assets/Current Debts	≥1	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website,

					the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
3.	Operations	Asset turnover	Net Turnover/ Average value of all assets=(Total assets t1+Total assets t0)/2	0.54	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
4.	Profitability	Return on equity (ROE)	<div>Net Profit/</div> <div>Equity value x 100</div>	5.50%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
5.		Net profit margin	Net Profit/Net turnover x 100	7.00%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
6.		Net turnover growth rate	(Net turnover current period (t1) - net turnover previous period (t0))/Net turnover previous period (t0) x 100	3.50%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
7.		Profit annual growth rate	((Net profit current period (t1) – Net profit previous period (t0))/ Net profit previous period (t0) x 100	-10.40%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
8.	Dividends Policy	Dividends Payment rate	Paid dividends/net profit x 100	65.00%	<p>The payment rate of dividends from the profit of 2025 will be calculated with the approval of the Board of Directors of the financial statements of 2025.</p> <p>The company's policy on dividends provides for a distribution in the</p>

					<p>form of dividends of at least 85% of the net accounting profit.</p> <p>The dividend payment rate granted in 2025 from the accounting profit of 2024 was of 93.9%.</p>
	B. NON-FINANCIAL PERFORMANCE INDICATORS: 50%				
	B1. OPERATIONAL PERFORMANCE INDICATORS: 10%				
9.	Environment indicators:	Scope 2 emissions	Indirect emissions from energy purchase t	-1.9%	<p>-87.43% *)</p> <p>*) The indicator was calculated based on the information available at the date of the report, respectively on the energy labels for 2024.</p> <p>According to the provisions of Art. 14 Para (1) of National Energy Regulatory Authority (ro. ANRE) Order no. 61/2016, the deadline for the publication of energy labels for the year 2025 is July 31st, 2026.</p>
	B2. PERFORMANCE INDICATORS GOVERNANCE SPECIFIC RESPONSIBILITIES: 25%				
10.	Indicators related to the Corporate Governance	Rate of independent members in the Board of Directors	Total number of non-executive and independent members on the board of directors t/Total number of members on the board of directors t x100	>50%	92.9%
11.		Total value of the remuneration package	Total value of the fixed components from the remuneration package+ Value of variable components of the remuneration package t	As per the law	<p>The value of remunerations granted to the administrators of the company in 2025 is of 1,797,432 RON.*)</p> <p>*) The company's administrators did not receive in 2025 the variable component of remuneration, the payment thereof not being approved by the General Meeting of Shareholders.</p>
12.		Number of Board of Directors meetings	Number of BoD sessions	12	36
13.		Board Meeting Attendance Rate	$\frac{\sum_{i=1}^{Nt} \text{No. of participants to } t \text{ meetings}}{\text{Total number of BoD members} * Nt}$	100%	100%

			Nt = number of the management board reunions t		
B3. INDICATORS ORIENTED TOWARDS SERVICES: 15%					
14.	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 X 100	≥90 %	100%

II. Key performance indicators for DIRECTORS WITH MANDATE CONTRACT approved by the OGMS Resolution no. 3/16.07.2025

Crt.no.	Section	Indicator	Indicator calculation formula	2025 Annual target	Preliminary achieved values 31.12.2025
A. FINANCIAL PERFORMANCE INDICATORS: 50%					
1.	Investment policy	Capital expenditure ratio	Capital expenditure/Total assets x100	6.50%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
2.	Financing	Immediate liquidity/acid test	(Current assets (floating) - Inventories/Current Debts x100	≥1	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
3.		Leverage:	Total liabilities)/Total assets;	> 0 - < 1	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
4.		Debt to EBITDA ratio	Total debts/EBITDA	> 0	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
5.	Operations	Inventories turnover rate	Net turnover/Average value of inventories = ((inventories value t0 + Inventories value t1)/2)	70	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
6.		Receivables turnover rate	Net turnover/ (Receivables at the beginning of the period t0 +Receivables at the end of the period t1)/2	9.00	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
7.	Profitability	Return on assets (ROA)	Net Profit/ Total assets X 100	4.5%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.

8.		Operating profit margin	Operating profit/Net turnover x 100	8.4%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
9.		Net turnover growth rate	(Net turnover current period (t1) - net turnover previous period (t0))/Net turnover previous period (t0) x 100	3.50%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
10.		Annual profit growth rate	((Net profit current period (t1) – Net profit previous period (t0))/ Net profit previous period (t0) x100	-10.40%	According to the Financial Communication Calendar submitted to the BVB and ASF and published on the Conpet website, the preliminary financial results related to 2025 are deliverable on 26.02.2026. Therefore, the preliminary achieved value of the indicator will be communicated as of 26.02.2026.
B. NON- FINANCIAL KEY PERFORMANCE INDICATORS: 50%					
B1. OPERATIONAL PERFORMANCE INDICATORS: 25%					
11.	Environment indicators	Scope emissions 2	Indirect emissions from energy purchase t	-1.9%	-87.43% *) *) The indicator was calculated based on the information available at the date of the report, respectively on the basis of the energy labels for 2024. According to the provisions of Art. 14 Para (1) of National Energy Regulatory Authority (ro. ANRE) Order no. 61/2016, the deadline for the publication of energy labels for the year 2025 is July 31 st , 2026.
12.	Indicators related to employees	Employee average number of training hours	Total number of training hours t/Total number of employees t	18	20.0
13.		Establishing an employee safety system	Confirmation of the establishment of the system – YES/NO	YES	YES
14.		Number of safety training sessions	The total number of safety trainings that have been carried out during year t	4	5
15.	Gender equality	Rate of female senior management	Number of female senior management t/number of senior management t x100	≥30%	32.8%
B2. PERFORMANCE INDICATORS GOVERNANCE SPECIFIC RESPONSIBILITIES: 10%					

16.	Indicators related to the Corporate Governance	Establishing risk management policies	YES/NO	YES	YES
B3. INDICATORS ORIENTED TOWARDS SERVICES: 15%					
17.	Indicators related to customers	Customers' satisfaction scoring	Total number of ratings of 4 and 5 obtained t (5 is the maximum score)/Total number of ratings t X 100	≥90 %	100%

This report contains only information that is not part of the privileged information category, such as those in the interim quarterly financial statements that the company makes public according to the financial calendar communicated to the BVB (for preliminary annual financial results 2025 February 26th, 2026).

The company shall prepare, submit and publish the completed Report with all the information after February 26th, 2026.

DIRECTOR GENERAL
Jr. Dumitrache Anamaria

Economic Director
Econ. Toader Sanda