



# Annual Remuneration Report for Directors of Rompetrol Rafinare S.A. Year 2023

**A. The Remuneration Policy** was prepared by the Board of Directors of Rompetrol Rafinare S.A. ("Company") and submitted for approval during the Ordinary General Meeting of Shareholders (OGMS) held on 28<sup>th</sup> of April 2021.

During the Ordinary Annual General Meeting of Shareholders related to the financial year 2022 held on April 27, 2023, Rompetrol Rafinare drew up and submitted for approval to the shareholders the revised form of the remuneration policy for the Company's managers.

Thus, in accordance with Decision no. 3/2023 of the AGOA of April 27, 2023, in the presence of shareholders representing 99.3737% of the share capital and 99.3737% of the total voting rights, with a number of 26,391,656,980 "for" votes representing 99.36915% of the capital social and 99.995437% of the votes cast and 1,204,247 votes "against" representing 0.004534% of the share capital and 0.004563% of the votes cast, the revised form of the Remuneration Policy of the Company's management structure was approved, document which can be consulted on the Internet, on the Company's website <https://rompetrol-rafinare.kmginternational.com/> here: <https://rompetrol-rafinare.kmginternational.com/relatia-cu-investitorii/guvernanta-corporativa/documente-de-guvernanta-corporativa>, section Other Policies, Reports and Regulations.

According to the Remuneration Policy, the **Remuneration Report of the Company's management structure related to the year 2022**, was approved in the Ordinary General Meeting of Shareholders on April 27, 2023, with a number of 26.391.656.980 votes "for" representing 99,36915% of the share capital and 99,995437% of votes cast.

**B. The Remuneration Report of the Company's management structure related to the year 2023** is created in accordance with the Remuneration Policy and the relevant legal provisions and is prepared for the financial year ended on December 31, 2023.

The Remuneration Report will be submitted to the advisory vote of the Ordinary General Meeting of Shareholders of the Company ("**OGMS**") on April 26/29, 2024, and will be published on the official website of the Company on <https://rompetrol->



[rafinare.kmginternational.com/relatia-cu-investitorii/guvernanta-corporativa](http://rafinare.kmginternational.com/relatia-cu-investitorii/guvernanta-corporativa)

and will remain available to the public for 10 years from the date of publication, in accordance with the applicable legal provisions.

The Remuneration Report provides an overview of the remuneration, including all benefits, regardless of form, granted or due during the last financial year, to the Company's individual Directors, including newly appointed and former executives in accordance with the Remuneration Policy.

The Directors of the Company are only those who hold following positions: (i) members of the Board of Directors, and (ii) executive directors, as they are defined by the provisions of the Companies' Law no. 31/1990.

**C.** The basic principles of the Remuneration Policy are: pay for performance, maintaining competitiveness in the labor market and internal equity. They align the interests of decision-makers in the Company with the interests of shareholders and other stakeholders (e.g., employees or the general public).

The Remuneration Policy creates an appropriate framework for attracting talent and cultivating the skills needed to achieve the company's objectives, helping to increase the level of talent retention. It also contributes to the successful implementation of the company's short-, medium- and long-term strategy, providing the necessary and flexible tools to remunerate the Company's Directors, including for exceptional situations and achievements.

The total remuneration contributes to the long-term development of the Company by maintaining a high level of motivation of the Company's Directors and their retention, as well as by attracting talents within the Company. The equitable reward of the performance in activity in accordance with the added value created for the shareholders thus supports the level of profitability of the Company.

The main features of the remuneration system can be summarized as follows:

<b>Remuneration element</b>	<b>The purpose and connection with the strategy</b>
Fixed remuneration	Fixed level of earnings that reflects the scale and complexity of the business, the roles and responsibilities of each Director, ensuring competitiveness with the market.
Variable remuneration	Compensation provided in the Collective Labor Agreement at the Company level, as well as variable compensation based on annual financial and non-financial performance criteria that are relevant to the Company's strategy.

By offering a competitive fixed remuneration in the market, by rewarding the technical knowledge and managerial skills of the Company's Directors, their degree of satisfaction, commitment and perseverance is kept to a high level.



The variable remuneration is determined, and it is granted according to the fulfillment of the strategic performance objectives and indicators at Company level. The payment of a variable remuneration stimulates the delivery of the maximum results for the Company, ensuring operational continuity at a maximum level of performance.

During 2023, in accordance with the mandate contracts and the Collective Labor Agreement in force, the Company's Directors on positions during 2023 received fixed and variable remuneration for their activity in line with the Remuneration Policy, as well as labor market.

**D.** Starting from May 1, 2023, in accordance with Decision no. 2/ 2023 of the Extraordinary General Meeting of Shareholders dated April 27, 2023, approved the revocation of the administrator who also held the position of President of the Board of Directors, as a result of his renunciation of the administrator's mandate starting from May 1, 2023 (last day of mandate being April 30, 2023). As a result, on May 1, 2023, the mandate of the President of the Board of Administration also ended and starting from the same date, based on Decision no. 1/ 2023 of the Board of Administration, another President of the Board of Administration was appointed.

In addition, starting from September 30, 2023, in accordance with Decision no. 2/ 2023 of the Board of Directors dated September 25, 2023, the General Director of the Company was replaced. Also, starting from December 1, 2023, in accordance with Decision no. 1/ 2023 of the Board of Directors dated November 27, 2023, the Economic Director of the Company was replaced.

Also, at the Company's Board of Directors level, two advisory committees are constituted, respectively the Audit Committee and the Strategy Committee.

### **Members of Board of Directors during 2023:**

1. **Utekov Yedil**, President of Board of Directors between January 1 and April 30, 2023, received fixed remuneration as a monthly gross allowance.
2. **Tergeussizov Batyrzhan**, the Chairman of the Board of Directors starting May 1, 2023, received fixed remuneration in the form of a monthly gross allowance.
3. **Abilov Askar**, member of Board of Directors between January 1 and April 30, 2023 received fixed remuneration as a monthly gross allowance.
4. **Tohănean Adrian**, member of the Board of Directors as of May 1, 2023, received fixed remuneration in the form of a gross monthly allowance.
5. **Stănescu Bogdan Nicolae Codruț**, member of the Board of Directors, received fixed remuneration in the form of a gross monthly allowance.



6. **Steriopol Bogdan-Cătălin**, member of the Board of Directors, received fixed remuneration in the form of a gross monthly allowance.
7. **Crudu-Tesloveanu Felix**, member of the Board of Directors from January 1 to September 29, 2023, received fixed remuneration in the form of a gross monthly allowance
8. **Mikulich Tamila**, member of the Board of Directors as of August 1, 2023, received fixed remuneration in the form of a gross monthly allowance.
9. **Saragea Constantin**, member of the Board of Directors as of August 1, 2023, received fixed remuneration in the form of a gross monthly allowance.
10. **Meshitbay Zhamilya**, member of the Board of Directors as of September 30, 2023, received fixed remuneration in the form of a gross monthly allowance.

#### **Executive Directors during 2023:**

1. **Crudu-Tesloveanu Felix**, General Manager during the period January 1 - September 29, 2023, received fixed gross monthly remuneration and variable remuneration consisting of bonuses according to the Collective Labor Agreement in force (holiday bonus, special events bonus) and other benefits in kind (life insurance and of health, medical subscription, private pension).
2. **Pop Florian-Daniel**, General Manager as of September 30, 2023, received fixed gross monthly remuneration and variable remuneration consisting of bonuses according to the Collective Labor Agreement in force (holiday bonus, special events bonus) and other benefits in kind (life and health insurance, medical subscription, private pension, Christmas gift for minor children).
3. **Gălățeanu Ramona Georgiana**, Economic Director between January 1 and November 30, 2023, received fixed gross monthly remuneration and variable remuneration consisting of bonuses according to the Collective Labor Agreement in force (holiday bonus, special events bonus) and other benefits in kind (rent, life and health insurance, medical subscription, private pension, gift for minor children on the occasion of June 1).
4. **Stăvărache Alexandru**, Economic Director starting on December 1, 2023, received fixed gross monthly remuneration and variable remuneration consisting of bonuses according to the Collective Labor Agreement in force (holiday bonus, special events bonus) and other



benefits in kind (life insurance life and health, medical subscription, gift for minor children on the occasion of Christmas Day).

Directors of the Company are not part of any scheme of options on shares granted or offered by the Company.

For a clear picture of the positions held by the Company's Directors, the table below highlights the positions they held within Rompetrol Rafinare during 2023.

<b>Company's Directors</b>	<b>Member of Board of Directors</b>	<b>General Manager</b>	<b>Chief Financial Officer</b>	<b>Member of Audit Committee</b>	<b>Member of Strategy Committee</b>
Utekov Yedil	* (President 01.01- 30.04.2023)				* (President 01.01- 30.04.2023)
Tergeussizov Batyrzhan	* (President 01.05- 31.12.2023)			*	* (president 03.05- 31.12.2023)
Abilov Askar	* (01.01- 30.04.2023)			* (01.01- 30.04.2023)	
Tohănean Adrian	* (01.05- 31.12.2023)			* (03.05- 31.12.2023)	
Stănescu Bogdan Nicolae Codruț	* (01.01- 31.12.2023)			* (01.01- 31.12.2023)	
Steriopol Bogdan-Cătălin	* (01.01- 31.12.2023)				* (01.01- 31.12.2023)



<b>Company's Directors</b>	<b>Member of Board of Directors</b>	<b>General Manager</b>	<b>Chief Financial Officer</b>	<b>Member of Audit Committee</b>	<b>Member of Strategy Committee</b>
Saragea Constantin	* (01.08-31.12.2023)				* (01.08-31.12.2023)
Mikulich Tamila	* (01.08-31.12.2023)				* (01.08-31.12.2023)
Meshitbay Zhamilya	* (30.09-31.12.2023)				* (30.09-31.12.2023)
Crudu-Tesloveanu Felix	* (01.01-29.09.2023)	* (01.01-29.09.2023)			* (01.01-29.09.2023)
Pop Florian-Daniel		* (30.09-31.12.2023)			
Gălățeanu Ramona Georgiana			* (01.01-30.11.2023)		
Stăvărache Alexandru			* (01.12-31.12.2023)		



**E. The gross remuneration structure of the Company's Directors during 2023**

		<b>Utekov Yedil</b>
		<b>President of the Board of Directors from January 1st to April 30th 2023</b>
<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	82,048 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	N/A
	Variable remuneration (performance bonus)	N/A
	Other benefits <sup>2)</sup>	N/A
	<b>Total remuneration</b>	<b>82,048</b>
	Weight fixed remuneration	<b>100%</b>
	Weight variable remuneration	<b>0%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	53,562 **)

\*) remuneration for cumulation of managerial positions (President of Board of Directors, President of Strategy Committee untill april 30, 2023))

<sup>1)</sup> vacation bonus, special events bonus

<sup>2)</sup> life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas

\*\*) remuneration for cumulation of managerial positions (member of the Boards of Directors of other entities belonging to the same group)

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Tergeussizov Batyrzhan**  
**The President of the Board of**  
**Directors starting May 1, 2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	191,456 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	N/A
	Variable remuneration (performance bonus)	N/A
	Other benefits <sup>2)</sup>	N/A
	<b>Total remuneration</b>	<b>191,456</b>
	Weight fixed remuneration	<b>100%</b>
	Weight variable remuneration	<b>0%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	107,572 **)

\*) remuneration for cumulation of managerial positions (President of Board of Directors, President of Strategy Committee starting May 3, 2023))

<sup>1)</sup> vacation bonus, special events bonus

<sup>2)</sup> life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas

\*\*\*) remuneration for cumulation of managerial positions (member of the Boards of Directors of other entities belonging to the same group)

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023





**Askar Abilov**  
**Member of Board of Directors**  
**between January 1<sup>st</sup> to April 30<sup>th</sup> 2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	82,048 <sup>*)</sup>
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	N/A
	Variable remuneration (performance bonus)	N/A
	Other benefits <sup>2)</sup>	N/A
	<b>Total remuneration</b>	<b>82,048</b>
	Weight fixed remuneration	<b>100%</b>
	Weight variable remuneration	<b>0%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	0

*\*) remuneration for cumulation of managerial positions (member of the Boards of Directors, member of Audit Committee, until April 30<sup>th</sup>, 2023)*

*1) vacation bonus, special events bonus*

*2) life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Tohănean Adrian**  
**Member of Board of Directors**  
**starting May 1, 2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	191,456 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	N/A
	Variable remuneration (performance bonus)	N/A
	Other benefits <sup>2)</sup>	N/A
	Total remuneration	<b>191,456</b>
	Weight fixed remuneration	<b>100%</b>
	Weight variable remuneration	<b>0%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	116,503 **)

\*) remuneration for cumulation of managerial positions (member of the Boards of Directors starting May 1<sup>st</sup>, 2023, member of Audit Committee, starting May 3<sup>th</sup>, 2023)

<sup>1)</sup> vacation bonus, special events bonus

<sup>2)</sup> life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas

\*\*) remuneration for cumulation of managerial positions (member of the Boards of Directors of other entities belonging to the same group)

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Mikulich Tamila**  
**Member of Board of Directors starting**  
**August 1<sup>st</sup>, 2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	119,660 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	N/A
	Variable remuneration (performance bonus)	N/A
	Other benefits <sup>2)</sup>	N/A
	<b>Total remuneration</b>	<b>119,660</b>
	Weight fixed remuneration	<b>100%</b>
	Weight variable remuneration	<b>0%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	0

*\*) total monthly remuneration is composed of remuneration for activity as a Board of Directors member, and remuneration for activity as a Strategic Committee member (starting August 1st, 2023)*

*<sup>1)</sup> vacation bonus, special events bonus*

*<sup>2)</sup> life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Meshitbay Zhamilya**  
**Member of Board of Directors starting**  
**September 30<sup>th</sup>, 2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	71,796 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	N/A
	Variable remuneration (performance bonus)	N/A
	Other benefits <sup>2)</sup>	N/A
	<b>Total remuneration</b>	<b>71,796</b>
	Weight fixed remuneration	<b>100%</b>
	Weight variable remuneration	<b>0%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	0

*\*) total monthly remuneration is composed of remuneration for activity as a Board of Directors member and remuneration for activity as a Strategic Committee member (starting September 30th, 2023)*

*<sup>1)</sup> vacation bonus, special events bonus*

*<sup>2)</sup> life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Stănescu Bogdan Nicolae Codruț**  
**Member of Board of Directors**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	273,504 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	N/A
	Variable remuneration (performance bonus)	N/A
	Other benefits <sup>2)</sup>	N/A
	<b>Total remuneration</b>	<b>273,504</b>
	Weight fixed remuneration	<b>100%</b>
	Weight variable remuneration	<b>0%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	0

*\*) total monthly remuneration is composed of remuneration for activity as a Board of Directors member, remuneration for activity as an Audit Committee member*

*<sup>1)</sup> vacation bonus, special events bonus*

*<sup>2)</sup> life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Steriopol Bogdan Cătălin**  
**Member of Board of Directors**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	273,504 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	N/A
	Variable remuneration (performance bonus)	N/A
	Other benefits <sup>2)</sup>	N/A
	<b>Total remuneration</b>	<b>273,504</b>
	Weight fixed remuneration	<b>100%</b>
	Weight variable remuneration	<b>0%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	0

*\*) total monthly remuneration is composed of remuneration for activity as a Board of Directors member, and remuneration for activity as a Strategic Committee member*

*1) vacation bonus, special events bonus*

*2) life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Saragea Constantin**  
**Member of the Board of Directors starting on**  
**August 1, 2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	119,660 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	N/A
	Variable remuneration (performance bonus)	N/A
	Other benefits <sup>2)</sup>	N/A
	<b>Total remuneration</b>	<b>119,660</b>
	Weight fixed remuneration	<b>100%</b>
	Weight variable remuneration	<b>100%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	0

*\*) total monthly remuneration is composed of remuneration for activity as a Board of Directors member, and remuneration for activity as a Strategic Committee member*

*1) vacation bonus, special events bonus*

*2) life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas,*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Crudu-Tesloveanu Felix**  
**Executive member of the Board of**  
**Directors / General Director between**  
**January 1 and September 29, 2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	1,155,927 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	573,992
	Variable remuneration (performance bonus)	0
	Other benefits <sup>2)</sup>	65,222
	<b>Total remuneration</b>	<b>1,593,433</b>
	Weight fixed remuneration	<b>60%</b>
	Weight variable remuneration	<b>40%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	<b>0</b>

\*) *total monthly remuneration is composed of the remuneration for the activity of the member of the Board of Directors, the remuneration for the activity of the General Director and the remuneration for the activity of the member of the Strategy Committee (period 1 January – 29 September 2023)*

<sup>1)</sup> *vacation bonus, special events bonus*

<sup>2)</sup> *life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas, rent, private pension*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023





**Pop Florian-Daniel**  
**General Director starting September 30<sup>th</sup>,**  
**2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	219,789 *)
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	7,787
	Variable remuneration (performance bonus)	122,489
	Other benefits <sup>2)</sup>	14,408
	<b>Total remuneration</b>	<b>364,473</b>
	Weight fixed remuneration	<b>60%</b>
	Weight variable remuneration	<b>40%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	<b>0</b>

\*) *total monthly remuneration is composed of the remuneration for the activity of the member of the Board of Directors,*

<sup>1)</sup> *vacation bonus, special events bonus*

<sup>2)</sup> *life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas, private pension*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Gălățeanu Ramona Georgiana**  
**Economic Director from January 1 to**  
**November 30, 2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	767,841
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	353,456
	Variable remuneration (performance bonus)	245,059
	Other benefits <sup>2)</sup>	169,632
	<b>Total remuneration</b>	<b>1,535,988</b>
	Weight fixed remuneration	<b>50%</b>
	Weight variable remuneration	<b>50%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	56,408 <sup>**)</sup>

<sup>1)</sup> *vacation bonus, special events bonus*

<sup>2)</sup> *life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas, private pension*

<sup>\*\*)</sup> *remuneration for cumulation of managerial positions (member of the Boards of Directors of other entities belonging to the same group)*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023



**Stăvărache Alexandru**  
**Economic Director from January 1 to**  
**December 1st, 2023**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	34,444
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	2,185
	Variable remuneration (performance bonus)	0
	Other benefits <sup>2)</sup>	693
	<b>Total remuneration</b>	<b>37,322</b>
	Weight fixed remuneration	<b>92%</b>
	Weight variable remuneration	<b>8%</b>
	Remuneration received from any entity in Romania that belongs to the same group and that is controlled by the Company / is affiliated to the Company	5,128 <sup>**)</sup>

<sup>1)</sup> *vacation bonus, special events bonus*

<sup>2)</sup> *life insurance, health insurance, medical subscription, gift for children on occasion of June 1 and Christmas, rent, private pension*

<sup>\*\*)</sup> *remuneration for cumulation of managerial positions (member of the Boards of Directors of other entities belonging to the same group)*

Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2023

**F. Comparative information on changes in the remuneration and performance of the Company**

Annual change in the remuneration of Directors in 2023	Financial year 2023 reported to financial year 2022	Financial year 2022 reported to financial year 2021	Financial year 2021 reported to financial year 2020	Financial year 2020 reported to financial year 2019	Financial year 2019 reported to financial year 2018
<b>Remuneration of Board of Directors *)</b>					
Utekov Yedil <sup>1)</sup>	100%	0%	-18%	-19%	0%
Tergeussizov Batyrzhan <sup>2)</sup>	n/a	n/a	n/a	n/a	n/a
Tohănean Adrian <sup>3)</sup>	n/a	n/a	n/a	n/a	n/a
Mikulich Tamila <sup>4)</sup>	n/a	n/a	n/a	n/a	n/a
Meshitbay Zhamilya <sup>5)</sup>	n/a	n/a	n/a	n/a	n/a
Stănescu Bogdan Nicolae Codruț <sup>6)</sup>	3%	-13%	15%	-9%	19%
Steriopol Bogdan Cătălin <sup>7)</sup>	21%	22%	0%	n/a	n/a
Saragea Constantin <sup>8)</sup>	n/a	n/a	n/a	n/a	n/a
Crudu-Tesloveanu Felix <sup>9)</sup>	100%	0%	n/a	n/a	n/a
Askar Abilov <sup>10)</sup>	100%	n/a	n/a	n/a	n/a

<b>Remuneration of Executive Directors</b>					
Crudu-Tesloveanu Felix <sup>11)</sup>	101%	5%	-13%	n/a	n/a
Pop Florian Daniel <sup>12)</sup>	n/a	n/a	n/a	n/a	n/a
Gălățeanu Ramona Georgiana <sup>13)</sup>	106%	30%	n/a	n/a	n/a
Stăvărache Alexandru <sup>14)</sup>	n/a	n/a	n/a	n/a	n/a

<b>Performance of the Company</b>					
Net profit	N/A **)	N/A ***)	-5%	-254%	47%
EBITDA	-77%	N/A ***)	-92%	N/A **)	-28%

<b>Average remuneration based on the full-time equivalent of the Company's employees</b>					
Company's employees	33%	20%	-5%	15%	8%



*Note: The percentages included in the comparative analysis are calculated based on the annualized total remuneration. For the period 2018-2019, the non-taxable benefits (health insurance, medical subscription, gifts for children, death/ birth allowance, etc.) are estimated.*

Other notes:

*\*) Due to the general economic situation affected by the geopolitical context and the regional situation, voluntary waivers were expressed, partially or in full, of the gross allowance related to the membership of the Board of Directors and the Advisory Committees, owed to them for the financial years 2021 -2022. In the financial year 2023, the full values of the allowances of the members of the Board of Directors were repaid. The indemnities were established by AGOA in USD currency, being paid in RON at the BNR exchange rate from the date the obligation was established.*

*\*\*\*) In the current year the value is negative and in the previous year the value is positive*

*\*\*\*\*) In the current year the value is positive and in the previous year la value is negative*

- 1) between March 4, 2015 and April 30, 2023. He was administrator temporary between October 1, 2014 and March 3, 2015*
- 2) starting from May 1, 2023*
- 3) starting from May 1, 2023*
- 4) starting from August 1, 2023*
- 5) starting from September 30, 2023*
- 6) starting on May 1, 2018. He was also a member of the Board of Directors between June 12, 2015 and April 28, 2016.*
- 7) starting from June 4, 2020*
- 8) starting from August 1, 2023*
- 9) between October 1, 2020 and September 29, 2023*
- 10) between May 1, 2022 and April 30, 2023*
- 11) between January 1, 2020 and September 29, 2023*
- 12) starting from September 30, 2023*
- 13) during the period January 1, 2021 – November 30, 2023*
- 14) starting from December 1, 2023*



**G. Key financial and non-financial performance indicators (KPIs) underpinning the variable component of remuneration**

The key performance indicators of the Company's executives for the year 2023, together with their targets, thresholds, and weightings, were approved in April 2023. They will be the basis for establishing and awarding the variable component of the Executive Directors' remuneration.

The results of the corporate performance indicators for the year 2023 are being approved at the date of this report. The average degree of fulfillment of the individual KPIs of the Company's executives for the year 2023 was 73.28%.

The key performance indicators of the Company's Directors for 2023, are presented as follows:

<b>Objectives</b>	<b>Key performance indicators (KPIs)</b>
Improve company's financial results	CAPEX Execution Index Control of operational and investment expenses (OPEX & CAPEX) Execution of the processing cost budget
Implement development projects	Production and productivity execution
Increase HSE compliance	Reduction of occupational injuries rate
Business Intelligence (BI) Solutions	BI Solutions Adoption Rate for BU Refinery
Improve the accuracy and timeliness of processes	Efficiency of Credit & Collection process Implementation of the financial project plan

The performance, but not limited to, criteria for Executive Directors are as follows:

1. Risk-adjusted financial performance
  - a) Strategic progress
  - b) Results and financial performance
2. Effectiveness
  - a) Process efficiency
  - b) Business development projects



- c) Cost control
- 3. Involvement of stakeholders
  - a) Commitment to customers
  - b) Employees management
  - c) Involvement in community

The individual performance of the executives was analyzed and quantified in 2023 for 2022 according to the approved Remuneration Policy. The average degree of fulfillment of KPIs for the year 2022 was 114.01%.

The current market conditions, influenced by the increase in activity in the production area, as well as the favorable economic situation of the Company, allowed the granting of performance bonuses during the year 2023, related to the year 2022.

During 2023, there were no deviations or derogations from the approved Remuneration Policy. The option to recover the variable remuneration was not used in the financial year 2023.

Pursuant to the provisions of art. 107 of Law no. 24/2017, regarding the issuers of financial instruments and market operations, republished in the Official Gazette, Part I no. 772 of August 10, 2021, the Board of Directors submits this Report to the Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A.

**Batyrzhan Tergeussizov**  
President of Board of Directors  
Rompetrol Rafinare S.A.