



# Annual Remuneration Report for Directors of Rompetrol Rafinare S.A. Year 2025

This Report has been prepared in consideration of the provisions of Art. 107 of Law no. 24/2017 on issuers of financial instruments and market operations, according to which the issuer is required to prepare a remuneration report that is clear and easy to understand, providing a comprehensive overview of remuneration, including all benefits, regardless of form, granted or owed during the last financial year to the company's directors, on an individual basis, including newly recruited and former directors, in accordance with the remuneration policy set in Art. 106.

At the same time, in the joint application of the provisions of Art. 55 paragraph (2) of Emergency Ordinance no. 109/2011 on the corporate governance of public enterprises, the Board of Directors prepares an annual report on the remuneration and other benefits granted to administrators and directors during the financial year.

**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 2024**, was approved in the Ordinary General Meeting of Shareholders on April 29, 2025, with a number of 26.381.337.052 votes "for" representing 99,3303% of the share capital and 99,9620% of votes cast.

**B. The Remuneration Report of the Company's management structure related to the year 2025** is created in accordance with the Remuneration Policy and the relevant legal provisions and is prepared for the financial year ended on December 31, 2025.

The Remuneration Report will be submitted to the advisory vote of the Ordinary General Meeting of Shareholders of the Company on April 29, 2026, and will be published on the official website of the Company on <https://rompetrol-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 fulfilment 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 2025, in accordance with the mandate contracts and the Collective Labor Agreement in force, the Company's Directors on positions received fixed and variable remuneration for their activity in line with the Remuneration Policy, as well as labour market.

**D.** During 2025, the following changes occurred in the composition of the Board of Directors and the Executive Management of the Company:

Starting with February 1, 2025, in accordance with the Decisions of the Board of Directors of January 31, 2025, and February 1, 2025, changes occurred in the composition of the Board of Directors and the Strategy Committee. Thus, in accordance with Decision no. 1 of January 31, 2025 of the Board of Directors, the members of the Board took note of the termination of the mandate as a member of the Board of Directors of the administrator who also held the position of President of the Board, following his request to resign from the mandate starting with February 1, 2025 (the last day of the mandate being January 31, 2025).

At the same time, by the same Decision no. 1 of the Board of Directors dated January 31, 2025, the Board took note of the termination of another administrator mandate following his request to resign from the mandate starting with February 1, 2025 (last day of mandate being January 31, 2025).

Considering the resignations of the two administrators mentioned above, based on Decision no. 2 of the Board of Directors dated January 31, 2025, two new provisional administrators of the Company were appointed, for a mandate starting with February 1, 2025 and until the next meeting of the Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A., which will debate



on the confirmation of the mandate of the provisional administrators or the election of another administrators.

Also, in the meeting of February 1, 2025, through Decisions no. 1 and no. 2 adopted by the Board of Directors, the election of a new chairman of the Board of Directors was approved, as well as the appointment of the two provisional administrators appointed by Decision no. 2 of the Board of Directors of January 31, 2025, mentioned above, as members of the Strategy Committee of Rompetrol Rafinare S.A., for a mandate starting with February 1, 2025.

Following the expiration of the mandates of provisional administrators of the two administrators appointed during 2025 as interim/provisional administrators by the Board of Directors, starting with April 29, 2025 (date of the OGMS), pursuant to Decision no. 4/2025 adopted by the Ordinary General Meeting of Shareholders, their election as members of the Board of Directors was approved with a definitive mandate that will expire on April 30, 2026 (date of expiration of the mandate of the members of the Board of Directors in office on the date of the OGMS of April 29, 2025)

In addition, starting with July 8, 2025, in accordance with Decision no. 1 of the Board of Directors of July 8, 2025, the General Manager of the Company was replaced.

At the meeting of November 25, 2025, the Board of Directors took note of the termination of the mandate and the quality of member of the Board of Directors of a director starting on November 25, 2025 (the last day of the mandate being November 24, 2025). As a result, during the same meeting, the Board of Directors approved the appointment of a new provisional director of the Board of Directors of Rompetrol Rafinare S.A. for a mandate starting on November 25, 2025 and until the next meeting of the OGMS. At the same time, this director was also elected a member of the Strategy Committee.

Also, following the resignation from the position of administrator and thus the renunciation of the quality of member of the Board of Directors of Rompetrol Rafinare, submitted by one of the administrators on December 8, 2025 with effective date Friday, December 12, 2025, one (1) position of administrator became vacant. At the same time, through this resignation, starting with the same date, December 12, 2025, the quality of member of the Audit Committee of this administrator also ceased.

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 2025:**

- 1. Khegay Sergey**, President of the Board of Directors until January 31, 2025, received fixed remuneration in the form of a monthly gross allowance.
- 2. Utekov Yedil**, President of the Board of Directors starting February 1, 2025, received fixed remuneration in the form of a monthly gross allowance.



3. **Romanenko Pavel**, member of Board of Directors until January 31, 2025, received fixed remuneration as a monthly gross allowance.
4. **Tohănean Adrian**, member of the Board of Directors, received fixed remuneration in the form of a gross monthly allowance.
5. **Mikulich Tamila**, member of the Board of Directors, received fixed remuneration in the form of a gross monthly allowance.
6. **Erik Sagiyeu**, member of the Board of Directors between February 1 – November 24, 2025, received fixed remuneration in the form of a gross monthly allowance.
7. **Nazar Mukhametkali**, member of the Board of Directors starting November 25, 2025, received fixed remuneration in the form of a gross monthly allowance.
8. **Stănescu Bogdan Nicolae Codruț**, member of the Board of Directors until December 11, 2025, received fixed remuneration in the form of a gross monthly allowance.
9. **Steriopol Bogdan-Cătălin**, member of the Board of Directors, received fixed remuneration in the form of a gross monthly allowance.
10. **Saragea Constantin**, member of the Board of Directors, received fixed remuneration in the form of a gross monthly allowance.

#### **Executive Directors during 2025:**

1. **Pop Florian-Daniel**, General Manager until July 7, 2025, 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).
2. **Graure Sorin**, General Manager starting July 8, 2025, 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. **Stăvărache Alexandru**, Economic Director, 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 2025.



Company's Directors	Member of Board of Directors	General Manager	Chief Financial Officer	Member of Audit Committee	Member of Strategy Committee
Khegay Sergey	* (President 01-31.01.2025)				* (President 01- 31.01.2025)
Utekov Yedil	* (President 01.02- 31.12.2025)				* (President 01.02- 31.12.2025)
Romanenko Pavel	* (01-31.01.2025)				* (01-31.01.2025)
Tohănean Adrian	* (01.01- 31.12.2025)			* (01.01- 31.12.2024)	
Mikulich Tamila	* (01.01- 31.12.2025)				* (01.01- 31.12.2025)
Erik Sagiyeu	* (01.02- 24.11.2025)				* (01.02- 24.11.2025)
Nazar Mukhametkali	* (25.11- 31.12.2025)				* (24.11- 31.12.2025)
Stănescu Bogdan Nicolae Codruț	* (01.01- 11.12.2025)			* (01.01- 11.12.2025)	
Steriopol Bogdan-Cătălin	* (01.01- 31.12.2025)				* (01.01- 31.12.2025)
Saragea Constantin	* (01.01- 31.12.2025)				* (01.01- 31.12.2025)
Pop Florian-Daniel		* (01.01- 07.07.2025)			
Graure Sorin		* (08.07- 31.12.2025)			
Stăvărache Alexandru			* (01.01- 31.12.2025)		



**E. The gross remuneration structure of the Company's Directors during 2025**

		<b>Sergey Khegay</b>
		<b>President of the Board of Directors until January 31, 2025</b>
<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	23,932 <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>23,932</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	8,176 <sup>**)</sup>

*\*) remuneration for cumulation of managerial positions (President of Board of Directors, President of Strategy Committee until January 31, 2025)*

*1) vacation bonus, special events bonus*

*2) 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 2025



**Yedil Utekov**  
**President of the Board of Directors from**  
**February 1, 2025**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	263,252 *)
<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>263,252</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	550,963 **)

*\*) remuneration for cumulation of managerial positions (President of Board of Directors, President of Strategy Committee starting February 1, 2025)*

*<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 2025




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**Pavel Romanenko**  
**Member of Board of Directors**  
**until January 31, 2025**

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<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	23,932 <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>23,932</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	8,199

*\*) remuneration for cumulation of managerial positions (member of the Boards of Directors, member of Strategy Committee, until January 31, 2025)*

*1) vacation bonus, special events bonus*

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

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Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2025



**Adrian Tohănean**  
**Member of Board of Directors**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	287,184 <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>287,184</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	273,768 <sup>**)</sup>

*\*) remuneration for cumulation of managerial positions (member of the Boards of Directors, member of Audit Committee)*

*1) vacation bonus, special events bonus*

*2) 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 2025



**Tamila Mikulich**  
**Member of Board of Directors**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	287,184 <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>287,184</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
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<sup>\*)</sup> remuneration for cumulation of managerial positions (Board of Directors member and Strategic 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 2025



**Erik Sagiyeu**  
**Member of Board of Directors between**  
**February 1 and November 24, 2025**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	234,533 <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>234,533</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	208,898
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<sup>\*)</sup> remuneration for cumulation of managerial positions (Board of Directors member and Strategic 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 2025



**Nazar Mukhametkali**  
**Member of Board of Directors starting**  
**November 25, 2025**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	28,719 <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>28,719</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	30,914

<sup>\*)</sup> remuneration for activity as Board of Directors member and Strategic 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 2025



**Bogdan Nicolae Codruț Stănescu**  
**Member of Board of Directors until**  
**December 11, 2025**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	272,824 <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>272,824</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

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

<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 2025



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

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	287,184 <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>287,184</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 (Board of Directors member and 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 2025



**Constantin Saragea**

**Member of the Board of Directors**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	287,184 <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>287,184</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

<sup>\*)</sup> remuneration for cumulation of managerial positions (Board of Directors member and Strategic 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 2025



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**Florian-Daniel Pop**

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**General Director until July 7, 2025**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	630,536
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	3,463
	Variable remuneration (performance bonus)	0
	Other benefits <sup>2)</sup>	49,287
	<b>Total remuneration</b>	<b>683,286</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	0

<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*

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Note: the presented values are annual, gross in RON, and represent amounts paid for the year 2025



**Sorin Graure**  
**General Director starting July 8, 2025**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	459,407
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	19,302
	Variable remuneration (performance bonus)	0
	Other benefits <sup>2)</sup>	32,811
	<b>Total remuneration</b>	<b>511,520</b>
	Weight fixed remuneration	<b>90%</b>
	Weight variable remuneration	<b>10%</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	34,788 <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*

<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 2025



**Alexandru Stăvărache**  
**Economic Director**

<b>FIX</b>	Fixed remuneration (salaries and fixed allowances)	561,540
<b>VAR</b>	Variable remuneration (payments and bonuses as per CLA) <sup>1)</sup>	63,473
	Variable remuneration (performance bonus)	0
	Other benefits <sup>2)</sup>	55,920
	<b>Total remuneration</b>	<b>680,933</b>
	Weight fixed remuneration	<b>82%</b>
	Weight variable remuneration	<b>18%</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	61,536 <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 2025

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

Annual change in the remuneration of Directors in 2025	Financial year 2025 reported to financial year 2024	Financial year 2024 reported to financial year 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
<b>Remuneration of Board of Directors <sup>*)</sup></b>					
Khegay Sergey <sup>1)</sup>	0%	100%	n/a	n/a	n/a
Utekov Yedil <sup>2)</sup>	n/a	n/a	n/a	n/a	n/a
Romanenko Pavel <sup>3)</sup>	0%	100%	n/a	n/a	n/a
Tohănean Adrian <sup>4)</sup>	0%	0%	n/a	n/a	n/a
Mikulich Tamila <sup>5)</sup>	0%	0%	n/a	n/a	n/a
Sagiyev Erik <sup>6)</sup>	0%	-3%	n/a	n/a	n/a
Mukhametkali Nazar <sup>7)</sup>	n/a	n/a	n/a	n/a	n/a
Stănescu Bogdan Nicolae Codruț <sup>8)</sup>	0%	5%	3%	-13%	15%
Steriopol Bogdan Cătălin <sup>9)</sup>	0%	5%	21%	22%	0%
Saragea Constantin <sup>10)</sup>	0%	0%	n/a	n/a	n/a

<b>Remuneration of Executive Directors</b>					
Pop Florian Daniel <sup>11)</sup>	21%	-34%	n/a	n/a	n/a
Graure Sorin <sup>12)</sup>	n/a	n/a	n/a	n/a	n/a
Stăvărache Alexandru <sup>13)</sup>	10%	38%	n/a	n/a	n/a

<b>Performance of the Company</b>					
Net profit	N/A <sup>***)</sup>	13%	N/A <sup>**)</sup>	N/A <sup>***)</sup>	-5%
EBITDA	33%	3%	-77%	N/A <sup>***)</sup>	-92%

<b>Average remuneration based on the full-time equivalent of the Company's employees</b>					
Company's employees	9%	-2%	33%	20%	-5%



*Notes: The percentages included in the comparative analysis are calculated based on the annualized total remuneration.*

*\*) 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 October 15, 2024 and January 31, 2025*

*2) starting from February 1, 2025*

*3) between April 26, 2024 and January 31, 2025*

*4) starting from May 1, 2023*

*5) starting from August 1, 2023*

*6) between February 1 and November 24, 2025*

*7) starting from November 25, 2025*

*8) between May 1, 2018 and December 11, 2025. He was also a member of the Board of Directors between June 12, 2015 and April 28, 2016.*

*9) starting from June 4, 2020*

*10) starting from August 1, 2023*

*11) between September 30, 2023 and July 7, 2025*

*12) starting from July 8, 2025*

*13) 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 2025, together with their targets, thresholds, and weightings, were approved in June- August and November 2025. 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 2025 are being approved at the date of this report.

The key performance indicators of the Company's Directors for 2025, are presented as follows:

Objectives	Key performance indicators (KPIs)
Improve company's financial results	MA EBITDA Control of operational and investment expenses (OPEX & CAPEX) Execution of the processing cost budget
Increase HSE compliance	Reduction of occupational injuries rate
Improve the accuracy and timeliness of processes	CAPEX Composite Index Ensuring achievement of key operational objectives 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 analysed in 2025 for 2024 according to the approved Remuneration Policy. The average degree of fulfilment of KPIs for the year 2024 was 76.79%.

The current market conditions, influenced by the decrease in activity in the production area, as well as the unfavourable economic situation of the Company, did not allow the granting of performance bonuses during the year 2025, related to the year 2024.

During 2025, 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 2025.

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, as subsequently amended, the Board of Directors submits this Report to the Ordinary General Meeting of Shareholders of Rompetrol Rafinare S.A.

**Yedil Utekov**

Chairman of Board of Directors  
Rompetrol Rafinare S.A.

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