

# QUARTERLY REPORT REGARDING THE ECONOMIC - FINANCIAL ACTIVITY OF CONPET S.A.

on March 31<sup>st</sup>, 2026

(period 01.01.2026 – 31.03.2026)

prepared in compliance with Art 125 of ASF Regulation no. 5/2018



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## CONTENTS

<b>1. Company presentation .....</b>	<b>3</b>
<b>1.1. Report and issuer identification data .....</b>	<b>3</b>
<b>1.2. Main activities .....</b>	<b>4</b>
<b>1.3. The company's mission, vision and values .....</b>	<b>4</b>
<b>1.4. Shareholding.....</b>	<b>4</b>
<b>1.5. Company Organization .....</b>	<b>5</b>
<b>1.6. Strategic development objectives.....</b>	<b>5</b>
<b>2. CONPET- EXECUTIVE SUMMARY .....</b>	<b>6</b>
<b>2.1. Operating Activity Indicators .....</b>	<b>6</b>
<b>2.2. Economic- financial Indicators .....</b>	<b>6</b>
<b>2.3. Investments.....</b>	<b>7</b>
<b>2.4. Company's Stock Market indicators.....</b>	<b>8</b>
<b>3. ANALYSIS OF THE COMPANY'S BUSINESS.....</b>	<b>8</b>
<b>3.1. Analysis of the operating activity.....</b>	<b>8</b>
<b>3.1.1. Regulation Framework.....</b>	<b>8</b>
<b>3.1.2. The crude oil, condensate and rich gas activity.....</b>	<b>8</b>
<b>3.1.3. Assessment of the operating activity.....</b>	<b>11</b>
<b>3.1.4. Company mergers and reorganizations, procurements and disposals of assets .....</b>	<b>13</b>
<b>3.1.5. Assessment of the Human Resources and Social Dialog activity .....</b>	<b>13</b>
<b>3.2. Achieved investments .....</b>	<b>17</b>
<b>3.3. Analysis of the financial business .....</b>	<b>18</b>
<b>3.3.1. Report grounds .....</b>	<b>18</b>
<b>3.3.2. Statement of the Financial Position.....</b>	<b>18</b>
<b>3.3.3. Profit and Loss Account.....</b>	<b>20</b>
<b>3.3.4. The main economic-financial indicators.....</b>	<b>24</b>
<b>3.3.5. Execution of the revenues and expenditure budget.....</b>	<b>25</b>
<b>3.3.6. Cash-flow Statement .....</b>	<b>26</b>

<b>3.3.7. Affiliated parties</b> .....	27
<b>3.4. Other matters</b> .....	28
<b>3.4.1. Litigations</b> .....	28
<b>3.5. Analysis of Corporate Activities</b> .....	50
<b>3.5.1. Activity on the capital market</b> .....	50
<b>3.5.2. Executive Management</b> .....	51
<b>3.5.3. Activity regarding the sponsorship concluded in the first 3 months of 2026</b> .....	51
<b>3.5.4. The impact of the conflict between Russia - Ukraine – Iran on the activity of the company CONPET S.A.</b> .....	52
<b>4. PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS</b> .....	53
<b>Annexes:</b> .....	53

## 1. Company presentation

### 1.1. Report and issuer identification data

Quarterly report prepared in compliance with	the provisions of Article 69 of Law no. 24/2017 regarding the issuers of financial instruments and market operations, republished; Annex 13 of Regulation no. 5/10.05.2018 on the issuers of financial instruments and market operations;
Date of the report	14.05.2026
Company's name	CONPET S.A.
Registered Offices	no. 1-3 Anul 1848 Street, Ploiesti, Prahova County, Zip Code 100559,
Telephone/facsimile number	0244 401360/0244 516451
E-mail/Internet	<a href="mailto:conpet@conpet.ro">conpet@conpet.ro</a> / <a href="http://www.conpet.ro">www.conpet.ro</a>
Tax Identification Number at the Trade Register ORC	1350020 Professional skills of strategic importance
Trade Registry Number	J1991000006291
The regulated market trading the issued securities	Bucharest Stock Exchange, Premium category
Subscribed and entirely paid-up share capital	28,569,842.40 RON
Main features of the securities	8,657,528 shares with a nominal value of 3.3 RON/share
Total market value	683,944,712 RON (79.00 RON/share on 31.03.2026)
Applied accounting standard	International Accounting Standard no. 34 - „Interim Financial Reporting”
Auditing	The Interim Financial Statements concluded on 31.03.2026 have not been audited

## 1.2. Main activities

CONPET is a strategic company, part of the architecture of the national energy system, being the operator of the crude oil National Transport System via pipelines.

Since 2002, CONPET is the concessionaire of the operation of the crude oil, rich gas, condensate and ethane National Transport System, based on the oil Concession Agreement concluded with the National Regulatory Authority for Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG), approved by GD no. 793/25.07.2002.

The Crude Oil, Rich Gas, Condensate and Ethane National Transport System (NTS) is being defined and regulated by Law no. 238/07.06.2004 - Petroleum Law and the Methodological Norms for the enforcement of the Petroleum Law approved under. 2075/2004 and is part of the state's public property, being of strategic importance.

## 1.3. The company's mission, vision and values

**CONPET mission** is the operation of the National Transport System via Pipelines under safety and efficient conditions, free access to the available capacity of the system to all solicitors, authorized legal persons, under equal conditions, in a non-discriminatory and transparent manner.

CONPET vision aims at:

- Operational effectiveness and safety;
- Performance optimization;
- Sustainable development of the company;
- Ongoing training, adaptability and qualitative increase;
- Social responsibility and respect for the environment.

Company's **Values**:

- Professionalism, effectiveness and performance;
- Ongoing training, adaptability and qualitative increase;
- Social responsibility and respect for the environment.

## 1.4. Shareholding

CONPET is a State-owned company, listed at the Bucharest Stock Exchange, under COTE symbol.

The synthetic structure of CONPET S.A. shareholding at March 31<sup>st</sup>, 2026 is as follows:

- 58.7162% - the Romanian State by the Ministry of Energy;
- 41.2838% - Other shareholders natural or legal persons.

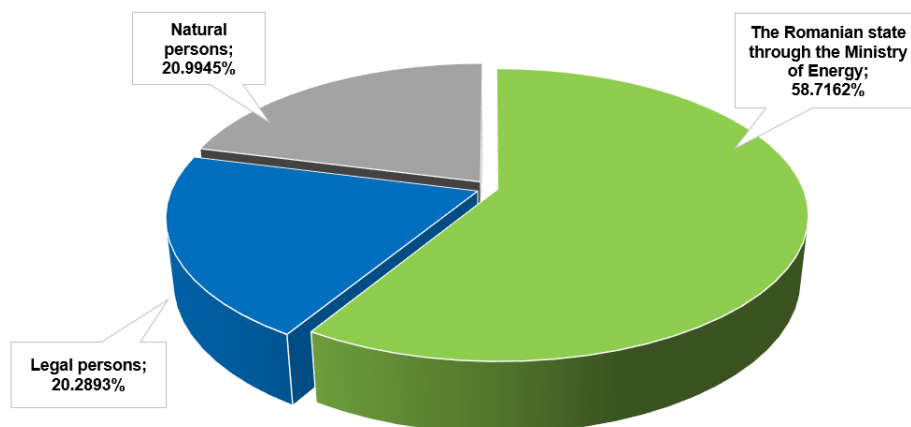


Chart 1 - CONPET S.A. Shareholding Structure at 31.03.2026

The share capital of CONPET on 31.03.2026 is 28,569,842.40 RON and is divided into 8,657,528 nominative shares, each share with a nominal value of 3.3 RON/share.

CONPET SA did not perform transactions having as scope its own shares and, consequently, the company did not hold own shares.

### 1.5. Company Organization

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

Following the takeover of the assets and liabilities of ITTC Ploiesti, CONPET became the operator of the crude oil, rich gas, condensate and ethane National Transport System (NTS). The NTS is part of the public property of the state, being of strategic importance. The NTS is being defined and regulated pursuant to the Oil Law no. 238/07.06.2004 and the Methodological Norms for the Application of the Oil Law, approved pursuant to GD no. 2075/2004.

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.

### 1.6. Strategic development objectives

The strategic objectives established and assumed by the administrators through the Administration Plan, for the period 2023 - 2027, were defined in close correlation with the strategic directions, vision and expectations of the tutelary authority.

The strategic objectives are:

- boost efficiency and improve the activity performance;
- ensuring effective management in human resources management;
- selection of company directors based on criteria of professionalism and integrity;

- ensuring modern management by implementing and maintaining risk management, control, ethics, integrity and corporate governance processes;
- ensuring a balance between the dividend policy and that regarding the provision of the necessary funds for the investment programs undertaken by the company for development and modernization;
- develop new activities, related and non-related to the core business.

## 2. CONPET- EXECUTIVE SUMMARY

### 2.1. Operating Activity Indicators

The evolution of the product volumes - crude oil, condensate and rich gas, transported via the National Transport System (NTS), during January - March 2026, vs. the Revenues and Expenditure Budget and the similar period of 2025, by transport subsystems, is presented below:

Achieved January - March 2026	Budget January - March 2026	Variation (%) Achieved / Budget	Indicators	Achieved January - March 2026	Achieved January - March 2025	Variation (%) Achieved 2026/2025
1,093	1,097	▼ 0.4%	Total transported quantities (thousand tons)	1,093	1,690	▼ 35.3%
111.7	114.3	▼ 2.3%	Total transport revenues (mRON)	111.7	134.5	▼ 17.0%

Table 1- Evolution of the transported quantities and revenues in January- March 2026 as compared to Budget 2026 and the similar period in 2025

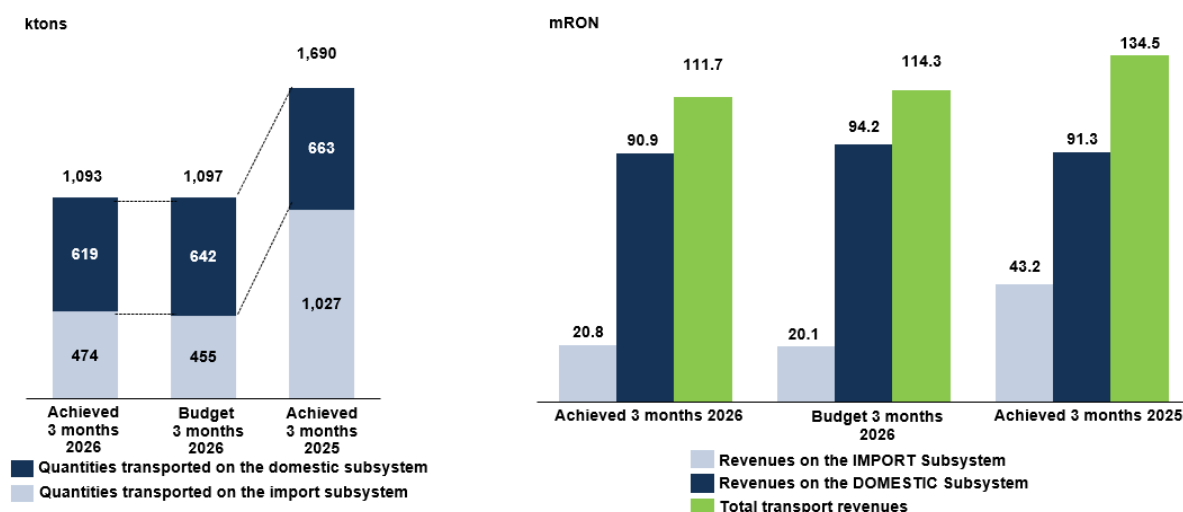


Chart 2 - Evolution of the quantities and revenues transported on the Domestic and Import subsystems

### 2.2. Economic- financial Indicators

The level of the main economic-financial Indicators of the company achieved in the first 3 months of 2026, as compared to the similar period of the previous year and to the Budget is as follows:

Indicators	January – March 2026			Achieved January-March 2025	Variation (%) Achieved 2026/2025
	Achieved	Revenues and Expenditure Budget (REB)	Variation (%) Achieved/ Budget		
Turnover (thousand RON)	112,211	114,764	▼ 2.2%	134,898	▼ 16.8%
Operating Revenues (thousand RON)	130,083	132,634	▼ 1.9%	151,881	▼ 14.4%
Operating Expenses (thousand RON)	129,583	131,623	▼ 1.6%	140,768	▼ 7.9%
Operating Profit (EBIT) (thousand RON)	500	1,011	▼ 50.5%	11,113	▼ 95.5%
Operating profit margin (% Turnover)	0.4%	0.9%	▼ 0.5 p.p.	8.2%	▼ 7.8 p.p.
Value adjustments of fixed assets, less adjustments related to rights of use resulted from leasing contracts	21,821	22,395	▼ 2.6%	20,515	▲ 6.4%
EBITDA (thousand RON)	22,321	23,406	▼ 4.6%	31,628	▼ 29.4%
Total Revenues (thousand RON)	132,157	133,836	▼ 1.3%	153,685	▼ 14.0%
Total Expenses (thousand RON)	129,678	131,768	▼ 1.6%	140,855	▼ 7.9%
Gross profit (thousand RON)	2,479	2,068	▲ 19.9%	12,830	▼ 80.7%
Net profit (thousand RON)	2,209	1,662	▲ 32.9%	11,688	▼ 81.1%
Average number of employees (pers.)	1,268	1,287	▼ 1.5%	1,356	▼ 6.5%
Productivity (thousand RON/employee)	103	103	-	112	▼ 8.0%

Table 2 - The main economic-financial Indicators achieved in the first 3 months 2026 vs 2026 Budget and the ones achieved in the same period of 2025

### 2.3. Investments

The investment projects of CONPET target, mainly, enhancing efficiency of the transport activity as well as the operation, under safe conditions, of the National Transport System. In the first quarter of 2026, ended March 31, 2026, CONPET S.A. achieved investments in amount of 4,261 thousand RON.

The degree of achievement of the investments, as compared to program 2026 and the similar period in 2025, by ownership of assets, is as follows:

January – March 2026			Investments (thousand RON)	January – March 2025		
Achieved	Program	Degree of achievement		Achieved	Program	Degree of achievement
4,261	8,283	51.4%	<b>Total investments, o/w:</b>	15,936	24,365	65.4%
3,593	7,046	51.0%	Public domain	9,100	16,199	56.2%
668	1,237	54.0%	Operating domain	6,836	8,166	83.7%

Table 3 – Evolution of investments achieved in the first 3 months of 2026 and 2025 as compared to program

## 2.4. Company’s Stock Market indicators

On 31.03.2026, CONPET S.A. had a market capitalization of 683.9 million RON, occupying the 37<sup>th</sup> position in “Top issuers by capitalization”.

The Company CONPET S.A. is being included in 6 indices out of 10 of the Bucharest Stock Exchange, namely BET-NG, BET-XT, BET-XT-TR, BET-BK, BET-XT-TRN and BET Plus.

Following the quarterly index review carried out by the global index provider MSCI, starting with 01.09.2023, CONPET was included in the MSCI Frontier IMI and MSCI Romania Investable Market Indices (IMI).

Within the first three months of 2026, 5,065 stock market transactions have been recorded, with a traded volume of 615,208 shares, the total value of the transactions being 48.4 million RON. During January - March 2026, the minimum trading price amounted to 77.00 RON/share and the maximum price of 85.40 RON/share. On average, have been traded 10,253 shares/day, the average value of a trading day amounting to 807,125 RON/day (60 days). During the review period, the closing price of CONPET S.A. shares has increased by 1.3%.

## 3. ANALYSIS OF THE COMPANY’S BUSINESS

### 3.1. Analysis of the operating activity

#### 3.1.1. Regulation Framework

CONPET SA is the operator of the crude oil, rich gas, condensate and ethane National Transport System (NTS). The transport service is being supplied under the natural monopoly regime based on the tariff set by ANRMPSG.

The NTS is being defined and regulated pursuant to the Oil Law no. 238/07.06.2004 and the Methodological Norms for the Application of the Oil Law, approved pursuant to GD no. 2075/2004.

#### 3.1.2. The crude oil, condensate and rich gas activity

CONPET S.A. supplies transport services for its clients both via the NTS according to the Oil Concession Agreement of the National Transport System of crude oil, rich gas, condensate and ethane, as well as by rail, from the loading ramps to the refineries, for the oil areas not connected to the transport major pipelines.

The transported volume by products - crude oil, rich gas and condensate, programmed and achieved in the first three months of 2026, as compared to the same period of 2025 and the extent of usage of the transport capacities, is as follows:

Transport Subsystems	Indicators and products	January – March 2026	January – March 2025	Variation (%) 2026/2025
DOMESTIC	<b>Domestic crude oil, condensate and light condensate</b>			
	- programmed quantities (thousand tons)	638	664	▼ 3.9%
	- achieved quantities (thousand tons)	615	659	▼ 6.7%

Transport Subsystems	Indicators and products	January – March 2026	January – March 2025	Variation (%) 2026/2025		
	- degree of achievement	96.4%	99.2%	-2.8 p.p.		
	- degree of use of the transport throughputs	40.3%	43.2%	-2.9 p.p.		
	<b>Rich gas</b>					
	- programmed quantities (thousand tons)	3.7	3.4	▲ 8.8%		
	- achieved quantities (thousand tons)	4	4.3	▼ 7.0%		
	- degree of achievement	108.1%	126.5%	-18.4 p.p.		
	- degree of use of the transport throughputs	22.4%	24.2%	-1.8 p.p.		
	<b>Total domestic subsystem</b>					
	- programmed quantities (thousand tons)	642	668	▼ 3.9%		
	- achieved quantities (thousand tons)	619	663	▼ 6.6%		
	- degree of achievement	96.4%	99.3%	-2.9 p.p.		
	- degree of use of the transport throughputs	40.1%	43.0%	-2.9 p.p.		
	<b>IMPORT</b>	<b>crude oil</b>				
		- programmed quantities (thousand tons)	455	1,024	▼ 55.6%	
- achieved quantities (thousand tons)		474	1,027	▼ 53.9%		
- degree of achievement		104.2%	100.3%	+3.9 p.p.		
<b>TOTAL</b>	- programmed quantities (thousand tons)	1,097	1,692	▼ 35.2%		
	- achieved quantities (thousand tons)	1,093	1,690	▼ 35.3%		
	- degree of achievement	99.6%	99.9%	-0.3 p.p.		
	- degree of use of the transport throughputs	23.6%	36.5%	-12.9 p.p.		

Table 4 - Transported volumes by types of products and by transport subsystems during January-March 2026 as compared to Budget and the same period of 2025

The evolution of the volume transported on transport subsystems is presented as follows:

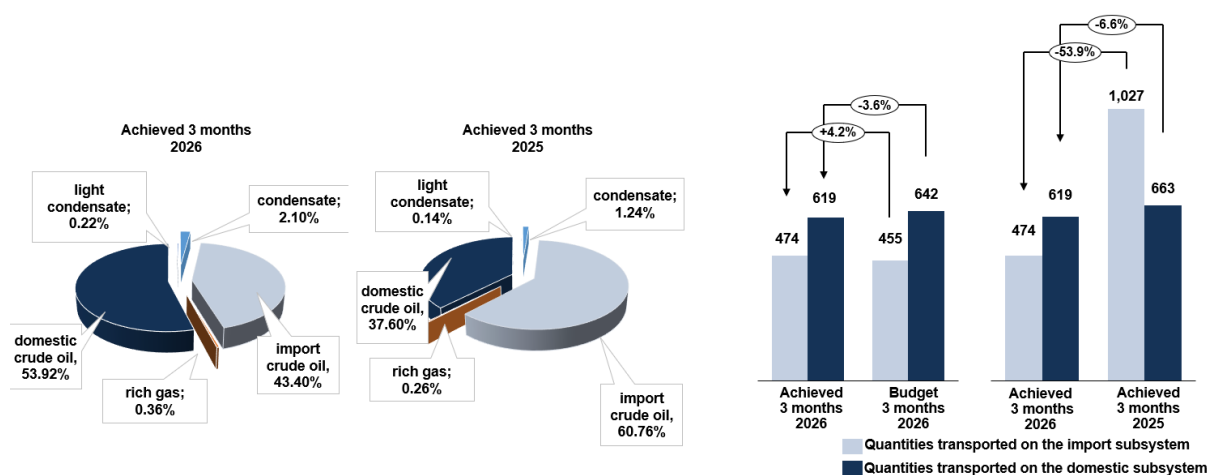


Chart 3 - Quantities transported on the transport subsystems

Within the first 3 months of 2026 have been transported 1,093 thousand tons of products, 597 thousand tons less than the same period of 2025.

A significant decrease in the quantities transported on the Import subsystem is recorded as a result of the non-operation of the Petrotel – Lukoil refinery, in the context of the sanctions

imposed by the United States of America. The activity of the refinery was not resumed after the completion of the planned overhaul, respectively after December 1, 2025, a situation that influenced the collections of 2025 and, mostly, the revenues of 2026.

Out of the total quantity of crude oil, condensate and rich gas from the domestic production transported in the first quarter, 212 thousand tons (34.2%) were transported by rail.

The transport services supplied by the company are addressed to a reduced number of clients, the quantities of crude oil transported being closely related to their commercial policy.

The evolution of technological consumption by products as compared to the values provided in the transport contracts (standardized consumption) is the following:

Products	January - March 2026			January - March 2025		
	Standardized	Achieved	Variation	Standardized	Achieved	Variation
Import crude oil	0.155%	0.151%	-0.01 p.p.	0.234%	0.182%	-0.05 p.p.
Domestic crude oil, condensate and light condensate	0.373%	0.367%	-0.01 p.p.	0.371%	0.366%	-0.01 p.p.
Rich gas	7.383%	2.068%	-5.32 p.p.	7.383%	2.534%	-4.85 p.p.

Table 5 - Evolution of the standardized technological consumption, as compared to the achieved in the first 3 months of 2026 as compared to the similar period in 2025

The technological consumptions recorded during transport are within the allowable limits, provided in the transport contracts.

### Transport Tariffs

The tariffs for the supply of the crude oil, rich gas, condensate and ethane are regulated and approved by the National Regulatory Authority in the Mining, Petroleum and Geological Storage of Carbon Dioxide and are distinguished for each transport subsystem.

For the transport of crude oil through the Import subsystem, differentiated tariffs are applied depending on the range of transported quantities.

In the reporting period, the following tariffs were applied:

- Tariffs for transport services on Domestic Subsystem

Period	Transport tariff (RON/ton)	Approved by NAMR Order No.
January 1 <sup>st</sup> , 2024 - February 18 <sup>th</sup> , 2025	128.00	340/2023
starting February 19 <sup>th</sup> , 2025	146.00	99/2025

Tabel 6 – Domestic subsystem transport tariffs

- Tariffs for transport services on the Import Subsystem

Period	Tranches	Arpechim Refinery	Ploiesti Basin (Petrobrazi and Petrotel Lukoil refineries)	Petromidia Refinery	Approved by NAMR Order no.
		RON/ton	RON/ton	RON/ton	
January 1st, 2024 - February 18, 2025	no more than 80	55.00	39.85	26.50	340/2023
	Between 80-120	54.79	39.70	26.40	
	Between 120-160	54.59	39.55	26.30	
	over 160	54.38	39.40	26.20	
starting February 19, 2025	no more than 80	63.07	45.35	123.20	99/2025
	Between 80-120	62.87	45.20	122.79	
	Between 120-160	62.66	45.05	122.39	
	over 160	62.45	44.90	121.99	

Table 7 – Transport tariffs through the Import Subsystem

The transport tariffs include a modernization quota meant exclusively for the financing of the investments related to the National Transport System.

### Other activities

The revenues achieved from other activities account for 0.4% contribution to the company’s turnover and derive mainly from leases of lands and telecommunication equipment.

### 3.1.3. Assessment of the operating activity

In the table below is presented the evolution of the transport services revenues, between January - March 2026, as compared to the same period of 2025 and the budgeted amounts.

Achieved January – March 2026	Budget January – March 2026	Variation (%) Achieved 2026/ Budget	Indicators (thousand RON)	Achieved January – March 2026	Achieved January – March 2025	Variation (%) Achieved 2026/2025
90,015	93,600	▼ 3.8%	Revenues from transport services Domestic Subsystem	90,015	90,644	▼ 0.7%
20,355	19,687	▲ 3.4%	Revenues from transport services Import Subsystem	20,355	42,840	▼ 52.5%
<b>110,370</b>	<b>113,287</b>	<b>▼ 2.6%</b>	<b>Total Transport Revenues*)</b>	<b>110,370</b>	<b>133,484</b>	<b>▼ 17.3%</b>
1,379	1,031	▲ 33.8%	Revenues from other operations related to transport by NTS	1,379	986	▲ 39.9%
<b>111,749</b>	<b>114,318</b>	<b>▼ 2.2%</b>	<b>Total general transport revenues</b>	<b>111,749</b>	<b>134,470</b>	<b>▼ 16.9%</b>

Table 8 - Statement of the transport revenues



\*) revenues related to Transported quantities for which tariffs regulated by ANRMPSG are applied

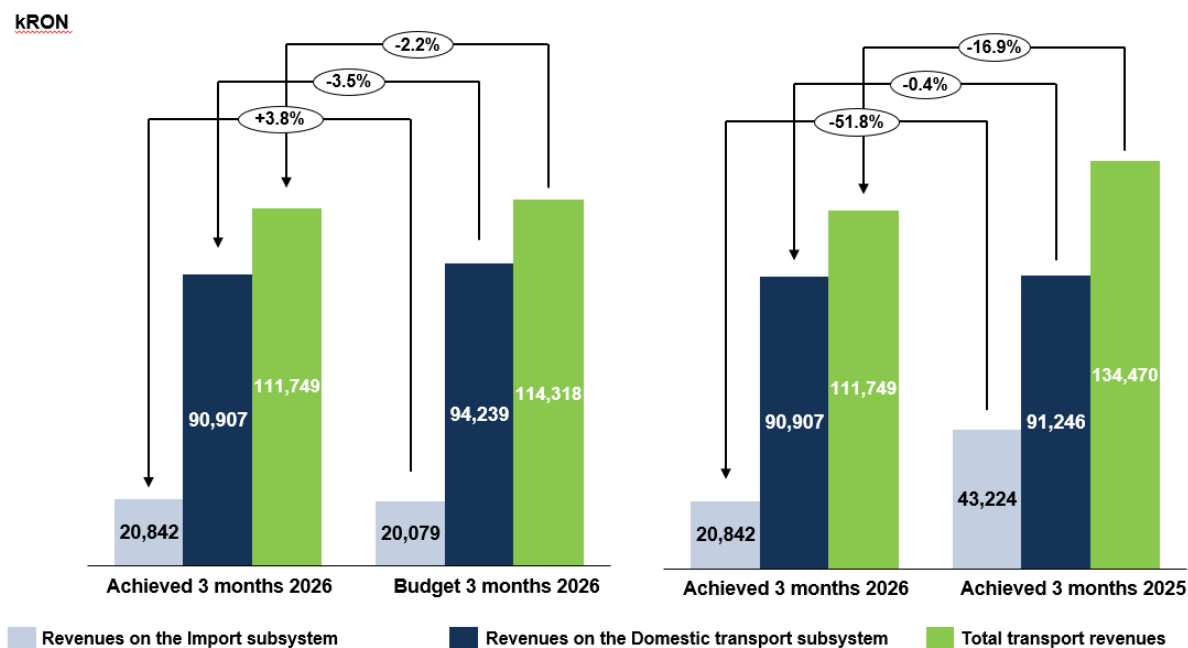


Chart 4 - Evolution of transport revenues by subsystems

The transport revenues also include services from tank cars crude oil transport.

The total value of the transport services invoiced to the beneficiaries, less VAT, in the first 3 months of 2026 amounts to 111,749 thousand RON (3 months 2025: 134,470 thousand RON).

The income statement for each client is the following:

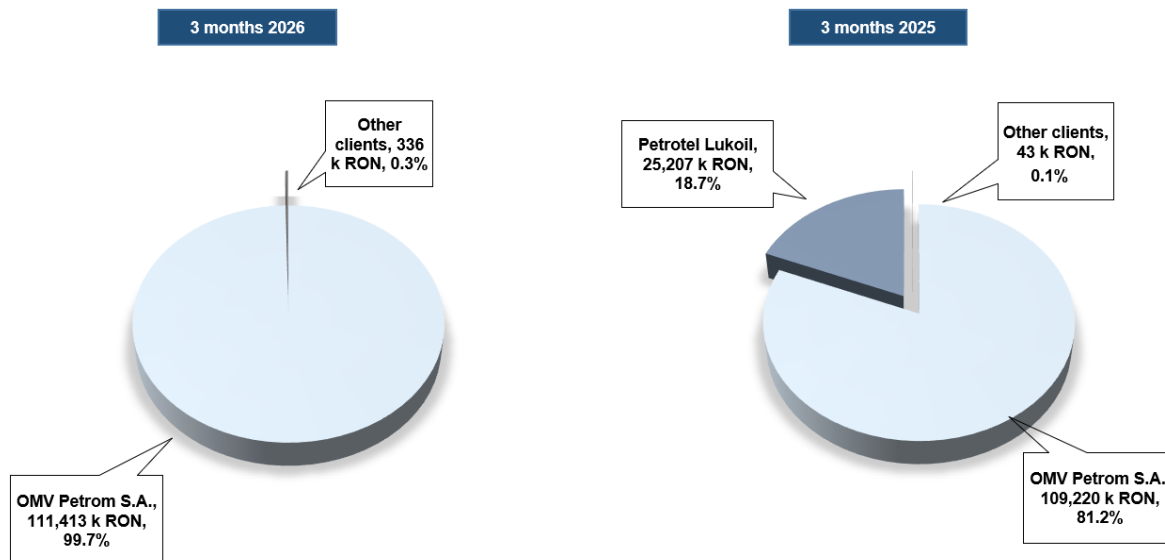


Chart 5 - Evolution of transport revenues by beneficiaries achieved in the first 3 months 2026 as compared to 3 months 2025

The Revenues and Expenditure Budget for 2026 provides for the revenues from the transport activity based on the quantities of crude oil estimated to be transported, communicated by OMV Petrom S.A., Rompetrol Rafinare S.A. and NIS Petrol S.R.L.

The second important client of the company, Petrotel - Lukoil, having suspended activity, did not communicate any quantity of crude oil to be transported in 2026. Therefore, the client Petrotel - Lukoil was not considered when substantiating the revenues, as its activity is suspended.

#### *The procurement activity*

The procurement activity performed in compliance with the provisions of the Internal Procurement Norms of CONPET S.A. and other internal procedures.

During January – March 2026, have been initiated procedures (published on the company's website), regarding the achievement of a number of 16 procurements requested by the Company entities and have been concluded 15 contracts in total amount of 23,605 thousand RON and 567 thousand Euro.

In **Annex no. 4** are presented the contracts for the purchase of services with values greater than 100,000 Euro, concluded between 01.01.2026 - 31.03.2026, and in **Annex no. 5** are presented the contracts for the purchase of works and products with values greater than 500,000 Euro.

#### **3.1.4. Company mergers and reorganizations, procurements and disposals of assets**

There were no mergers and reorganization activities in the reported period, January – March 2026.

The company has no open subsidiaries in Romania or abroad.

Purchases of tangible and intangible assets in the period January - March 2026 were made in accordance with the investment program and are intended for deployment and activity modernization.

#### **3.1.5. Assessment of the Human Resources and Social Dialog activity**

The effective number of employees on March 31, 2026 was of 1,297 persons.

Following the adoption, in 2025, of certain measures meant to resize the human resource, as well as of certain voluntary, or triggered to other causes personnel termination, the effective number of employees on March 31, 2026 decreased by 91 persons as compared to March 31, 2025.

On 31.03.2026, the number of higher education employees decreased to 514 people compared to 553 on 31.03.2025, while the number of employees with secondary and general education decreased from 835 people to 783 people, for the same time period.

The personnel structure according to the level of studies and gender, on March 31, 2026 is presented in the table below:

Studies	Total	% in total employees	Women	% in total employees	Men	% in total employees
General education (8 - 10 grades)	77	5.9%	6	0.4%	71	5.5%
Secondary education	706	54.4%	63	4.9%	643	49.6%
Higher education	514	39.7%	198	15.3%	316	24.3%
<b>Total</b>	<b>1,297</b>	<b>100%</b>	<b>267</b>	<b>20.6%</b>	<b>1,030</b>	<b>79.4%</b>

Table 9 - Personnel structure by level of education and gender

In terms of level of education, the highest share is for the employees who have secondary and higher education.

CONPET S.A. promotes an inclusive work environment, in which all employees, regardless of gender, have access to equal opportunities for professional growth, as follows:

- 38.5% of the total employees who have completed higher education are women, which shows the personnel's concern for personal development and balanced access to expert roles.
- 31.7% of employees in management positions are women;
- 39.7% of the total number of employees employed in the positions of (specific) activity coordinators are women.

The evolution of the personnel structure by education and gender categories reveals that the company promotes non-discriminatory behavior by hiring female specialists with higher education and professional skills who contribute to increasing the company's activity results.

In 2026 Q1, the structure of employees by categories was the following:

- ✓ Directly productive 380 employees;
- ✓ Technically productive 273 employees;
- ✓ Indirectly productive 249 employees;
- ✓ Administrative 245 employees;
- ✓ General service 150 employees.

The employees of the company, at a rate of 98.9%, are members of the Free Union of Conpet.

In the first quarter of 2026, there have been no elements of conflicting nature between employees and the management of the company. This reflects a high level of cohesion and solidarity among CONPET S.A. employees, demonstrating that they are actively involved in protecting their rights and supporting a fair working environment.

### The Personnel Risk and the Waging System

On March 31, 2026, the structure according to age is not balanced, the age category with the highest rate ratio in the company is ranging between 51 - 60 years old (56.1%) and between 41 - 50 years old (23.7%) and between 31 - 40 years old (10.8%).

The mean age of CONPET's personnel is high (50.8 years), the advantage is that over 53% of the personnel has over 20 years of experience within the company, which indicates stability and professionalism, but also accumulation of knowledge and skills that required many years of activity to be acquired, taking into account the work experience of these employees.

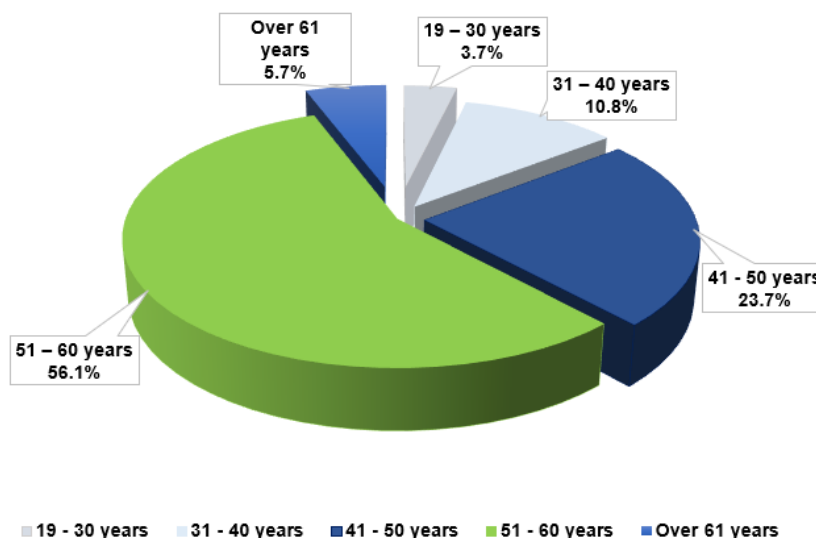


Chart 6 - Personnel structure by age groups on March 31, 2026

The average age of the personnel employed in the last two years is 39.7 years, with an average work experience of 16.5 years.

However, the risk related to personnel is the confrontation in the future with a shortage of personnel due to the departure from the company of employees who reach retirement age.

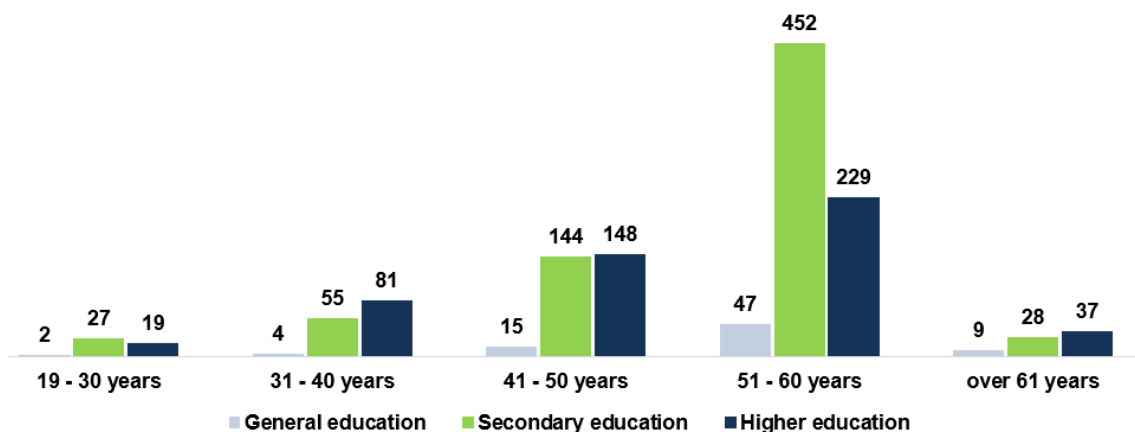


Chart 7 - Personnel structure by studies and age groups on March 31, 2026

In terms of level of education, the highest share is for the employees who have secondary and higher education and ages ranging between 41 to 60 years old.

It should be noted that the age group of 41- 50 years is relatively well represented by the scale of employees who will reach the standard retirement age in at least 15 years and a maximum of 24 years, and about 68 % of this echelon has a seniority in society of more than 10 years.

Younger employees, aged between 19 and 40, represent approximately 14.5 % of the total personnel, which underlines the need to adopt sustainable recruitment and retention strategies and knowledge transfer between generations, to gradually replace experienced personnel and secure the future workforce.

**The Collective Labor Agreement**

In application of the approved Collective Labor Agreement, in the first quarter of 2026, three

protocols have been concluded.

The Collective Labor Agreement applicable at the company level, registered with the Prahova Territorial Labor Inspectorate, with subsequent amendments and completions, is valid until 06.06.2026 inclusive of.

### **The Activity of Professional Training and Authorization**

In order to maintain and develop specific skills and basic abilities of the human capital, the training activities are carried out on an ongoing and planned basis, based on the professional training and authorization programs of the company, as a result of the conduct of a comprehensive process of identification and priorities setting of the CONPET SA personnel training needs.

Training is achieved mainly through participation in external courses, organized in collaboration with certified trainers for all fields of activity within the company. Also, training is conducted internally by trainers and experts from within the company, with a good knowledge and experience relevant to the activity of the company. They hold training sessions and trainings to update knowledge and skills specific to the job.

Training of the employees has two components: training (technical, economic and other specialties) necessary to perform duties in the job description and a general one on training and/or professional licensing in various fields.

CONPET management assures annually, by the Revenues and Expenditure Budget, sources for the provision of training. Special attention is paid to the training of technical personnel (maintenance and operations), mainly for new skills necessary to carry out the safely operation of the National Transport System.

Based on the authorization and training programs, as well as the requests coming from the managers of the organizational entities or from the employees with responsibilities in specific business areas, regarding the need and substantiation of the employees' participation to professional trainings and authorization programs, the following activities have been deployed:

<b>Crt. no.</b>	<b>Type of training and professional authorization 2026 Q1</b>	<b>Participant employees</b>
1.	Various fields authorizations (specific of activity)	21
2.	Railway authorizations	67
3.	Training	51
4.	External training by European Funds	50
5.	Internal authorizations	209
<b>Total</b>		<b>398</b>

*Table 10 - Structure of Professional Training and Authorization*

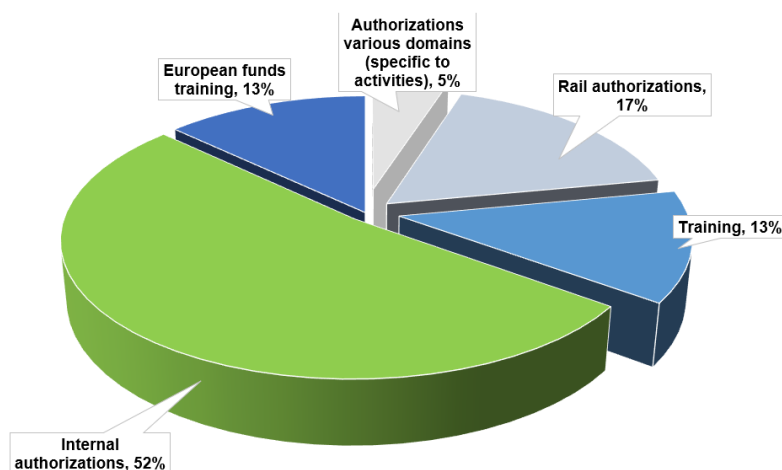


Chart 8 - Structure of professional training and authorization

The training and professional authorization activities of the company’s employees for the first 3 months of 2026 were carried out by framing within the revenues and expenditure budget.

### The assessment of the professional performance of the employees

The professional performance evaluation of CONPET S.A. employees is carried out in accordance with the Regulation on the evaluation of individual professional performance of Conpet employees - Annex to the Internal Regulation.

The action for assessing the professional performance of employees for the activity carried out in 2025 took place in 2026Q1, in accordance with the Regulation for assessment of the performance of the employees - Annex 1 to the Internal Regulation.

### 3.2. Achieved investments

The investment projects within CONPET S.A. mainly target the increase of the efficiency of the transport activity.

From the modernization quota, CONPET S.A. finances investments provided in the rehabilitation, modernization and development programs, agreed with the National Agency for Mineral Resources, according to the “Petroleum concession agreement for the operation of the national transport system of crude oil, rich gas, condensate and ethane, including the main pipelines and the ancillary installations, endowments and facilities”.

In 2026Q1, have been achieved investments amounting to 4,261 thousand RON, as compared to 8,283 thousand RON programmed (51.4 %).

The value of the investment objectives achieved in 2026Q1, by assets belonging, as compared to the program, is as follows:

Investment (thousand RON)	Budget year 2026	Achieved January – March 2026	Program January – March 2026	Degree of achievement %
				Achieved/programmed
<b>Total investments, o/w:</b>	<b>80,749</b>	<b>4,261</b>	<b>8,283</b>	<b>51.4%</b>
Public domain	55,000	3,593	7,046	51.0%
Operating domain	25,749	668	1,237	54.0%

Table 11 - Investments achieved in the first 3 months of 2026 as compared to Budget 2026

### 3.3. Analysis of the financial business

The financial information presented in this report have been supplied based on the interim financial statements for the three months period ended March 31<sup>st</sup>, 2026 prepared in compliance with the International Accounting Standard no. 34 - „Interim Financial Reporting”.

#### 3.3.1. Report grounds

The quarterly report of the Board of Directors for the period January - March 2026 is prepared in compliance with the provisions of Article 69 of Law no. 24/2017 regarding the issuers of financial instruments and market operations, republished and Annex 13 of ASF Regulation no.5/2018 regarding issuers and securities operations;

#### 3.3.2. Statement of the Financial Position

In summary, the statement of the Financial Standing on March 31<sup>st</sup>, 2026 is as follows:

Name of the element (thousand RON)	March 31, 2026 (unaudited)	December 31, 2025 (audited)	Variation (%) 2026/2025
Fixed assets	636,046	652,204	▼ 2.5%
Current assets	202,526	190,069	▲ 6.6%
<b>Total Assets</b>	<b>838,572</b>	<b>842,273</b>	<b>▼ 0.4%</b>
Equities	711,518	716,904	▼ 0.8%
Total liabilities	127,054	125,369	▲ 1.3%
<b>Total equity and liabilities</b>	<b>838,572</b>	<b>842,273</b>	<b>▼ 0.4%</b>

Table 12 - Synthesis of the company's financial standing on 31.03.2026 as compared to 31.12.2025

The extended version of the financial standing on March 31, 2026 is presented in **Annex no. 1**.

**The total assets** decreased by 0.4% (3,701 thousand RON) as compared to the level recorded on December 31, 2025 due to the decrease of the fixed assets.

**Fixed assets** have registered a decrease of 2.5% as compared to December 31<sup>st</sup>, 2025.

**The current assets** increased by 6.6% (12,457 thousand RON), from 190,069 thousand RON, level achieved at the end of 2025, to 202,526 thousand RON, value registered on March 31, 2026. The increase of the current assets was mainly generated by the increase of the cash availabilities and accrued expenses.

On 31.03.2026, the cash and cash equivalents are higher by 9.2% (11,837 thousand RON) from 128,972 thousand RON to 140,809 thousand RON.

**The equities** decreased by 0.8% (5,386 thousand RON) as compared to December 31, 2025 reaching 711,518 thousand RON.

**The total liabilities** increased by 1,685 thousand RON on March 31<sup>st</sup>, 2026 as compared to the value on December 31<sup>st</sup>, 2025 due to the increase in current debts.

On March 31, 2026 and December 31, 2025, the trade liabilities and other liabilities look as follows:

Liabilities (thousand RON)	December 31, 2025	March 31 2026	Maturity date for the balance on March 31, 2026		
			Under 1 year	1-5 years	Over 5 years
Trade liabilities	24,135	20,593	20,593	-	-
Liabilities to the employees	47,169	50,948	16,745	5,175	29,028
Current Corporate Tax	-	1,019	1,019	-	-
Provisions liabilities	19,441	17,726	17,726	-	-
Other liabilities	34,624	36,769	33,246	2,982	541
<b>Total</b>	<b>125,369</b>	<b>127,055</b>	<b>89,329</b>	<b>8,157</b>	<b>29,569</b>

Table 13 - Statement of liabilities on March 31, 2026 vs. December 31, 2025

The trade liabilities related to the purchases of goods and services intended for operating activities have a weight of 80.8% in total trade liabilities, and those representing purchases of fixed assets have a weight of 19.2%.

The debts to employees, in balance on the date of 31.03.2026, also include the future debts for the benefits granted to employees on retirement or death, for the employees' share of profit, for the untaken leaves of the employees, debts that are recognized as provisions.

The statement of the employee-related liabilities, fiscal liabilities and other liabilities by maturity date look as follows:

Liabilities (thousand RON)	December 31, 2025	March 31 2026	Maturity date for the balance on March 31, 2026		
			Under 1 year	1-5 years	Over 5 years
Salaries contributions	6,740	5,720	5,720	-	-
Royalty due to State Budget	10,566	9,237	9,237	-	-
VAT payable	5,175	5,734	5,734	-	-
Other interests and debts – State Budget	1,892	2,845	2,845	-	-
Payable Dividends	5,778	5,721	5,721	-	-
Leasing related liabilities	3,185	4,264	1,802	2,034	428
Accrued revenues	544	524	83	328	113
Other liabilities	744	2,724	2,104	620	-
<b>Total</b>	<b>34,624</b>	<b>36,769</b>	<b>33,246</b>	<b>2,982</b>	<b>541</b>

Table 14 - Status of debts with salary contributions, tax and other debts

Leasing liabilities include lease and concession obligations for land, buildings and tank cars.

The statement of debts to employees on maturity terms reveals the following:

Liabilities (thousand RON)	December 31, 2025	March 31 2026	Maturity date for the balance on March 31, 2026		
			Under 1 year	1-5 years	Over 5 years
Salaries and assimilated debts	7,468	7,140	7,140	-	-
Liabilities for benefits granted on retirement	29,129	30,333	770	4,898	24,665
Liabilities for the benefits granted in case of death	4,609	4,656	16	277	4,363
Liabilities for the employees' share of profit	5,118	5,302	5,302	-	-
Liabilities for untaken leaves	564	3,466	3,466	-	-
Liabilities for other employee benefits	281	51	51	-	-
<b>Total</b>	<b>47,169</b>	<b>50,948</b>	<b>16,745</b>	<b>5,175</b>	<b>29,028</b>

Table 15 - Employee debt situation, depending on the due date

On March 31, 2026, the Company comprises at this category, mainly the salaries and assimilated debts, as well as future debts for benefits granted upon retirement or death and for the employees' share of profit, recognized as provisions.

### 3.3.3. Profit and Loss Account

Within the 3 months period ended March 31<sup>st</sup>, 2026, CONPET S.A. obtained a net profit of 2,209 thousand RON, lower by 9,479 thousand RON as compared to the first 3 months 2025 (11,688 thousand RON).

The financial results achieved in the period January - March 2026, as compared to Budget and the achievements of the similar period of 2025 are as follows:

Indicators (thousand RON)	Achieved January – March 2026	Revenues and Expenditur e Budget (REB) January – March 2026	Achieved January – March 2025	Variation%	
				Achieve d/ Budget 2026	Achieve d 2026/ 2025
<b>Turnover</b>	<b>112,211</b>	<b>114,764</b>	<b>134,898</b>	<b>▼ 2.2%</b>	<b>▼ 16.8%</b>
Operating Revenues	130,083	132,634	151,881	▼ 1.9%	▼ 14.4%
Operating Expenses	129,583	131,623	140,768	▼ 1.6%	▼ 7.9%
<b>Operating Profit (EBIT)</b>	<b>500</b>	<b>1,011</b>	<b>11,113</b>	<b>▼ 50.5%</b>	<b>▼ 95.5%</b>
Value adjustments of fixed assets, less adjustments related to rights of use resulted from lease contracts	21,821	22,395	20,515	▼ 2.6%	▲ 6.4%
<b>EBITDA</b>	<b>22,321</b>	<b>23,406</b>	<b>31,628</b>	<b>▼ 4.6%</b>	<b>▼ 29.4%</b>
Financial Revenues	2,074	1,202	1,804	▲ 72.5%	▲ 15.0%
Financial expenses	95	145	87	▼ 34.5%	▲ 9.2%
<b>Financial profit</b>	<b>1,979</b>	<b>1,057</b>	<b>1,717</b>	<b>▲ 87.2%</b>	<b>▲ 15.3%</b>

Indicators (thousand RON)	Achieved January – March 2026	Revenues and Expenditur e Budget (REB) January – March 2026	Achieved January – March 2025	Variation%	
				Achieve d/ Budget 2026	Achieve d 2026/ 2025
Total revenues	132,157	133,836	153,685	▼ 1.3%	▼14.0%
Total expenses	129,678	131,768	140,855	▼ 1.6%	▼ 7.9%
<b>Gross Profit</b>	<b>2,479</b>	<b>2,068</b>	<b>12,830</b>	<b>▲ 19.9%</b>	<b>▼80.7%</b>
<b>Net Profit</b>	<b>2,209</b>	<b>1,662</b>	<b>11,688</b>	<b>▲ 32.9%</b>	<b>▼81.1%</b>

Table 16 - The main economic-financial indicators achieved in the first three months 2026 vs Budget 2026 and the same period of 2025

Evolution of the financial results during January - March 2026, as compared to the same period of the year 2025 is represented in the chart below:

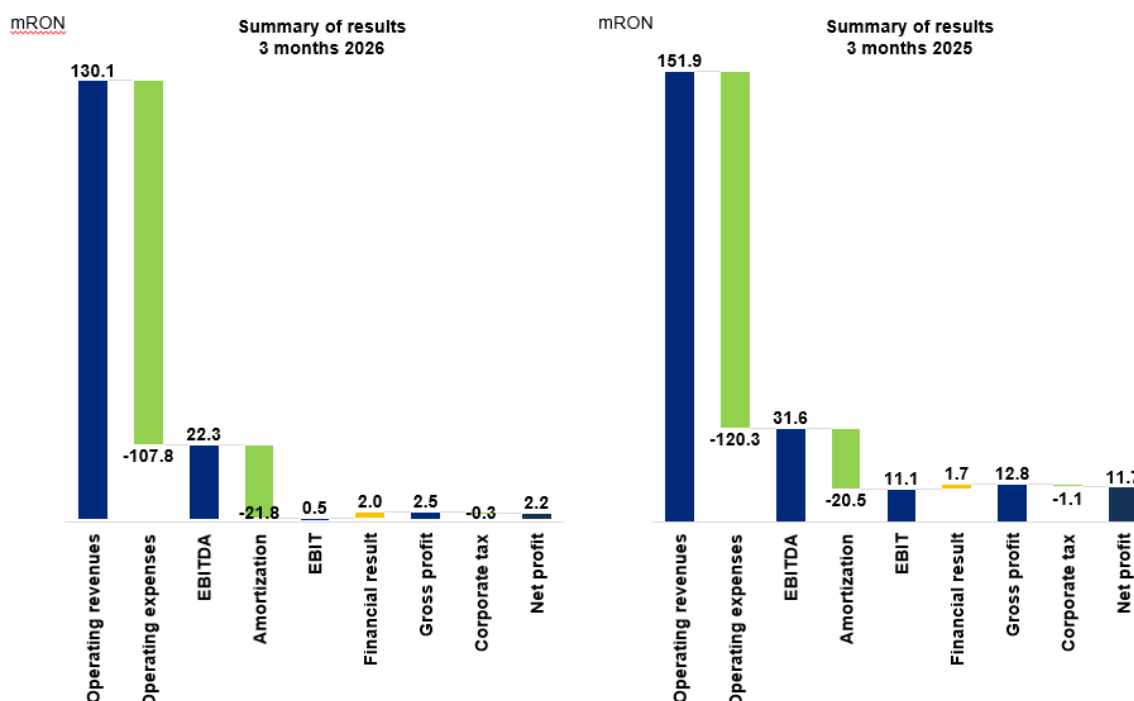


Chart 9 - Summary of the financial results achieved within the first 3 months 2026 as compared to the same period of 2025

### Operating Revenues

The total revenues of the operating activity within the first three months of 2026, as compared to Budget and YoY, is the following:

Achieved January – March 2026	Budget January – March 2026	Variation (%) Achieved/ Budget	Indicators (thousand RON)	Achieved January – March 2026	Achieved January – March 2025	Variation (%) 2026/2025
Transport services based on tariffs approved by ANRM Order - Domestic subsystem						
616	641	▼ 3.9%	thousand tons	616	663	▼ 7.1%
90,015	93,600	▼ 3.8%	thousand Ron	90,015	90,644	▼ 0.7%
Transport services based on tariffs approved by ANRM Order - Import subsystem						

Achieved January – March 2026	Budget January – March 2026	Variation (%) Achieved/ Budget	Indicators (thousand RON)	Achieved January – March 2026	Achieved January – March 2025	Variation (%) 2026/2025
450	435	▲ 3.4%	thousand tons	450	1,007	▼ 55.3%
20,355	19,687	▲ 3.4%	thousand Ron	20,355	42,840	▼ 52.5%
<b>Total quantities and revenues from transport services based on tariffs approved by ANRM Order</b>						
<b>1,066</b>	<b>1,076</b>	<b>▼ 0.9%</b>	<b>thousand tons</b>	<b>1,066</b>	<b>1,670</b>	<b>▼ 36.2%</b>
<b>110,370</b>	<b>113,287</b>	<b>▼ 2.6%</b>	<b>thousand Ron</b>	<b>110,370</b>	<b>133,484</b>	<b>▼ 17.3%</b>
Other types of operations related to the NTS						
27	21	▲ 28.6%	thousand tons	27	20	▲ 35.0%
1,379	1,031	▲ 33.8%	thousand Ron	1,379	986	▲ 39.9%
<b>Total general crude oil, rich gas and condensate transport activity</b>						
<b>1,093</b>	<b>1,097</b>	<b>▼ 0.4%</b>	<b>thousand tons</b>	<b>1,093</b>	<b>1,690</b>	<b>▼ 35.3%</b>
<b>111,749</b>	<b>114,318</b>	<b>▼ 2.2%</b>	<b>thousand Ron</b>	<b>111,749</b>	<b>134,470</b>	<b>▼ 16.9%</b>
438	442	▼ 0.9%	Revenues from rents	438	427	▲ 2.5%
24	4	▲ 500.0%	Other Turnover Revenues	24	1	▲ 2.300%
<b>112,211</b>	<b>114,764</b>	<b>▼ 2.2%</b>	<b>Turnover</b>	<b>112,211</b>	<b>134,898</b>	<b>▼ 16.8%</b>
-	-	-	<b>Earnings from disposal of assets</b>	-	44	-
17,721	17,732	▼ 0.1%	Write-back to revenues of the reserve established on account of the modernization quota expenses	17,721	15,883	▲ 11.6%
151	138	▲ 9.4%	Other revenues	151	1,056	▼ 85.7%
<b>17,872</b>	<b>17,870</b>	<b>▲ 0.01%</b>	<b>Total other operating revenues</b>	<b>17,872</b>	<b>16,939</b>	<b>▲ 5.5%</b>
<b>130,083</b>	<b>132,634</b>	<b>▼ 1.9%</b>	<b>Total Operating Revenues</b>	<b>130,083</b>	<b>151,881</b>	<b>▼ 14.4%</b>

Table 17 - Statement of the operating revenues

The turnover of the company is 99.6% achieved from the transport revenues; the 0.4% remaining percentage represents revenues from lease of land and telecommunications equipment, rail shunting, etc..

The revenues from the reserve representing the modernization quota are also recognized in the operating income, revenues recognized at the level of depreciation of the fixed assets financed from this quota. These revenues hold 99.2% share in other operating revenues. In 2026Q1, there was an increase of 11.6%, compared to the same period of 2025, due to the increase in the depreciation of fixed assets financed from the modernization quota, thus increasing the revenues recorded from the reserve – the modernization quota.

**The operating expenses achieved during January - March 2026, as compared to the same period of the previous year and the budgeted provisions look as follows:**

Achieved January - March 2026	Budget January - March 2026	Variation (%) Achieved / Budget	Indicators (thousand RON)	Achieved January - March 2026	Achieved January - March 2025	Variation (%) 2026/2025
1,324	1,735	▼ 23.7%	<b>Material expenses, out of which:</b>	1,324	1,355	▼ 2.3%
721	902	▼ 20.1%	- expenses with consumables	721	763	▼ 5.5%
409	568	▼ 28.0%	- fuel expenses	409	430	▼ 4.9%
4,453	4,122	▲ 8.0%	<b>Other external expenses (with energy and water)</b>	4,453	6,137	▼ 27.4%
49,508	49,553	▼ 0.1%	<b>Personnel Expenses</b>	49,508	52,283	▼ 5.3%
21,821	22,395	▼ 2.6%	<b>Value adjustments on fixed assets, less adjustments related to rights of use resulted from leasing contracts</b>	21,821	20,515	▲ 6.4%
549	721	▼ 23.9%	<b>Value adjustments on rights of use resulted from leasing contracts</b>	549	543	▲ 1.1%
34,793	35,784	▼ 2.8%	<b>Expenses with external services, out of which:</b>	34,793	36,151	▼ 3.8%
561	614	▼ 8.6%	- Maintenance (maintenance, current repairs):	561	916	▼ 38.8%
21,545	21,623	▼ 0.4%	- expenses with crude oil transport by railway	21,545	20,073	▲ 7.3%
4	27	▼ 85.2%	- expenses with decontamination works	4	41	▼ 90.2%
9,237	9,504	▼ 2.8%	- oil royalty	9,237	11,878	▼ 22.2%
3,446	4,016	▼ 14.2%	- other services performed by third parties	3,446	3,243	▲ 6.3%
2,394	4,741	▼ 49.5%	<b>Provisions and value adjustments on current assets</b>	2,394	7,478	▼ 68.0%
14,741	12,572	▲ 17.3%	<b>Other operating expenses, out of which:</b>	14,741	16,306	▼ 9.6%
10,126	10,142	▼ 0.2%	- modernization quota expenses	10,126	14,169	▼ 28.5%
<b>129,583</b>	<b>131,623</b>	<b>▼ 1.6%</b>	<b>Total operating expenses</b>	<b>129,583</b>	<b>140,768</b>	<b>▼ 7.9%</b>

Table 18 - Statement of the operating expenses

**The operating expenses** achieved in 2026Q1 decreased by 7.9% as compared to 2025, from 140,768 thousand RON to 129,583 thousand RON and by 1.6% as compared to the budget provisions.

**The operating profit** achieved in 2026 Q1, in amount of 500 thousand RON, decreased by 10,613 thousand RON as compared to 2025, namely by 511 thousand RON as compared to the budget provisions.

**The financial revenues** are higher by 15.0% in the first three months of 2026, compared to the same period of the previous year, due to increase in interest income collected by the

Company.

**The financial expenses** have increased by 9.2% YoY in the period analyzed, maintaining at a low level as compared to the revenues.

Due to this evolution, **the financial result** is higher by 262 kRON (15.3%) as compared to the same period in 2025.

**The gross profit** recorded a decrease by 10,351 thousand RON (80.7%) and **the net profit** lowered by 9,479 thousand RON (81.1%) as compared to the first three months of 2025. As compared to budget, the gross profit is higher by 411 thousand RON and the net profit exceeds the value planned by 547 thousand RON.

The significant decrease in the quantities transported on the Import subsystem by 557 thousand tons recorded as a result of the non-operation of the Petrotel – Lukoil refinery due to the sanctions imposed by the United States of America, generated the decrease of the turnover, as well as the decrease of the profit.

The statement of the profit and loss account for the three months period ended March 31<sup>st</sup>, 2026 is presented in detail in **Annex no. 2**.

### 3.3.4. The main economic-financial indicators

Name of the indicators	Calculation formula	Achieved 3 months 2026	Achieved 3 months 2025	Variation (%) 2026/2025
<b>PROFITABILITY INDICATORS</b>				
Gross sales margin	EBIT (operating profit)	1.8%	8.2%	▼ 6.4 p.p.
	Turnover			
Operating profit margin	EBIT (operating profit)	1.6%	7.3%	▼ 5.7 p.p.
	Operating Revenues			
EBITDA in total sales	EBITDA (operating profit + value adjustments on tangible and intangible assets)	21.3%	23.4%	▼ 2.1 p.p.
	Turnover			
Adjusted EBITDA (thousand RON)	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 tangible revaluation differences.	16,300	29,914	▼ 45.5%
EBITDA in equity	EBITDA	3.4%	4.3%	▼ 0.9 p.p.
	Total shareholders' equities			
EBITDA adjusted in equity	Adjusted EBITDA	2.3%	4.0%	▼ 1.7 p.p.
	Total shareholders' equities			
Gross Profit Rate	Gross result	2.2%	9.5%	▼ 7.3 p.p.
	Turnover			
<b>Liquidity Indicators</b>				
	Current assets	2.3	2.0	▲ 15.0%

Name of the indicators	Calculation formula	Achieved 3 months 2026	Achieved 3 months 2025	Variation (%) 2026/2025
Current liquidity indicator (times)	Current liabilities			
The quick ratio indicator (acid test)	Current assets - Inventories	2.2	2.0	▲ 10.0%
	Current liabilities			
Leverage	Total Liabilities	0.2	0.2	-
	Total assets			
<b>Profitability indicators</b>				
Return on assets (ROA)	Net result	0.3%	1.3%	▼ 1.0 p.p.
	TOTAL ASSETS			
Return on Equity (ROE)	Net result	0.3%	1.6%	▼ 1.3 p.p.
	Total equities			
Return on Sales (ROS)	Net result	2.0%	8.7%	▼ 6.7 p.p.
	Turnover			
<b>OPERATIONAL INDICATORS</b>				
Inventories turnover speed (days)	Medium stock X 90	414	396	▲ 4.5%
	Sales costs			
Duration of inventory turnover (times)	Sales costs	0.2	0.2	-
	Average inventory			
Rotation speed of the clients debits (days)	Average balance clients X 90	30	28	▲ 7.1%
	Turnover			
	Average stock clients			
Rotation speed of supplier credits (days)	Average balance suppliers X 90	30	31	▼ 3.2%
	Procurement from suppliers of goods and services			
Fixed assets rotation speed (no. of times)	Turnover	0.2	0.2	-
	Fixed assets			
Rotation speed of assets	Turnover	0.1	0.2	▼ 50.0%
	Mean value of all assets ((Total assets <sub>1</sub> +Total assets <sub>0</sub> )/2)			
Capital expenditure ratio	Capital expenditure (achieved investments)	0.5%	1.8%	▼ 1.3 p.p.
	Total assets			
<b>Risk indicators</b>				
Leverage degree indicator	Borrowed capital	0.5%	0.2%	▲ 0.3 p.p.
	Total equities			

Table 19 - Main economic-financial indicators

### 3.3.5. Execution of the revenues and expenditure budget

The execution of the Revenues and Expenditure Budget related to 2026Q1 is presented as follows:

INDICATORS (thousand RON)	Achieved January – March 2026	Revenues and Expenditure Budget (REB) January – March 2026	Degree of achievement %
<b>I. TOTAL REVENUES</b>	<b>132,157</b>	<b>133,836</b>	<b>98.7%</b>
1.1 Total Operating Revenues	130,083	132,634	98.1%
1.2. Financial revenues	2,074	1,202	172.5%
<b>II. TOTAL EXPENSES</b>	<b>129,678</b>	<b>131,768</b>	<b>98.4%</b>
2.1. Operating expenses	129,583	131,623	98.5%
Goods and Services Expenses	31,405	32,230	97.4%
Taxes, fees and similar levies related expenses	11,264	11,685	96.4%
Personnel expenses, out of which:	49,508	49,553	99.9%
Salary related expenses	46,406	46,444	99.9%
- salaries expenses	43,127	43,154	99.9%
- bonuses	3,279	3,290	99.7%
Other personnel expenses, out of which:	225	225	100.0%
- severance payment expenses related to personnel layoffs	225	225	100.0%
Expenses related to management and audit bodies, BoD and GMS	949	950	99.9%
Expenses with contributions due by the Employer	1,928	1,934	99.7%
Other operating expenses	37,406	38,155	98.0%
2.2 Financial expenses	95	145	65.5%
<b>III. GROSS RESULT (profit/loss)</b>	<b>2,479</b>	<b>2,068</b>	<b>119.9%</b>
<b>CORPORATE TAX</b>	<b>270</b>	<b>406</b>	<b>66.5%</b>
<b>ACCOUNTING PROFIT REMAINING AFTER THE DEDUCTION OF THE CORPORATE TAX</b>	<b>2,209</b>	<b>1,662</b>	<b>132.9%</b>
<b>INVESTMENT FINANCING SOURCES</b>	<b>4,261</b>	<b>8,283</b>	<b>51.4%</b>
<b>EXPENSES FOR INVESTMENTS</b>	<b>4,261</b>	<b>8,283</b>	<b>51.4%</b>
<b>SUBSTANTIATION DATA</b>			
No. of personnel	1,297	1,306	99.3%
Total average number of employees	1,268	1,287	98.5%
Total expenses per each 1,000 RON of total revenues	981	985	99.6%
Adjusted EBITDA*)	16,300	15,816	103.1%
Labor Productivity	103	103	100.0%

\*) Adjusted EBITDA = Operating profit - write-back of the reserve out of the modernization quota + Expenses regarding the settlement of the modernization quota + Impairments of tangible and intangible assets, here included the tangible revaluation differences).

Table 20 - Budget execution in the first 3 months of 2026

### 3.3.6. Cash-flow Statement

The Cash-flow Statement for the three months period ended March 31<sup>st</sup>, 2026 is as follows:

(DIRECT METHOD)

thousand Ron

	Name of the Item	January-March 2026	January-March 2025
A	Net cash from operating activity	12,697	8,008
B	Net cash from investment activity	12	289
C	Net cash from financing activities	(872)	(823)

	<b>Net increase of the cash and cash equivalents=A+B+C=D2-D1</b>	<b>11,837</b>	<b>7,474</b>
D1	Cash and cash equivalents at the beginning of the period	128,972	136,177
D2	Cash and cash equivalents at the end of the period	140,809	143,651

Table 21 - Summary of the cash-flows for the three months period ended March 31, 2026, as compared to March 31, 2025

The extended version of the Interim Statement of Cash Flows for the 3 months period ended March 31, 2026 is presented in **Annex no. 3**.

The cash and cash equivalents on 31.03.2026 are higher by 9.2% (11,837 thousand RON) compared to December 31, 2025. The increase was made from the cash surplus generated from the operating activity.

Out of the total availabilities in cash on 31.03.2026, the share related to the modernization quota is in the amount of 45,633 thousand Ron.

The effects of the three activity areas (operation, investment and financing) over the cash in the 3 months period of 2026 reveal the following:

- the operating activity triggered a net cash surplus in amount of 12,697 thousand RON;
- the investments activity ended with a surplus in amount of 12 thousand RON;
- the financing activity registered a cash deficit of 872 thousand RON.

Net cash flows from operating activities are higher than in the same period of the previous year, by 4,689 thousand Ron, mainly due to the decrease in payments to employees amid layoffs in 2025 and the slight increase of proceeds from the provision of services and interest from bank investments.

Net cash from investment activity decreased by 277 thousand Ron compared to the previous period. The decrease was generated by the proceeds related to the modernization quota, following the decrease of the coefficient included in the transport tariffs applied starting with 19.02.2025.

Net cash from the financing activity recorded negative amounts in both periods compared, determined by dividend payments and lease installments.

### 3.3.7. Affiliated parties

In 2026Q1, the Company performed the following significant transactions with affiliated parties:

#### Acquisitions from related parties (entities under joint control)

Partner (thousand RON)	Unsettled amounts on December, 31 <sup>st</sup> 2025	Procurement Period 01.01.2026- 31.03.2026	Settlements between 01.01.2026 - 31.03.2026	Unsettled amounts on March 31, 2026
SPEEH HIDROELECTRICA S.A. Electricity Supply	2,090.57	3,920.50	3,308.64	2,702.43

ROMPETROL RAFINARE S.A. (acquisitions of space rental services and provision of utilities)	0.48	2.13	2.10	0.51
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\*The amounts are VAT inclusive

Table 22 – Purchases from affiliated parties

**Sales affiliated parties** (entities under joint control)

Partner (thousand RON)	Non-collected amounts on December, 31 <sup>st</sup> 2025	Sales Period 01.01.2026- 31.03.2026	Proceeds between 01.01.2026 - 31.03.2026	Non-collected amounts on March 31, 2026
SPEEH HIDROELECTRICA S.A. (supply of electricity produced by photovoltaic panels to the grid)	0.12	0.24	0.18	0.18

\*The amounts are VAT inclusive

Table 23 - Sales to the affiliated parties

Note: transactions with affiliated parties registered during 2026 were carried out on the basis of the concluded contracts.

**Guarantees granted to affiliated parties** (entities under joint control)

Partner (thousand RON)	31.03.2026	31.12.2025
ELECTRICA FURNIZARE S.A.	44.24	264.82

\*The amounts are VAT inclusive

Table 24 - Guarantees granted to the affiliated parties

**Guarantees received from affiliated parties** (entities under joint control)  
(bank guarantee letters)

Partner (thousand RON)	31.03.2026	31.12.2025
ROMPETROL RAFINARE S.A.	1,490.72	1,490.72

\*The amounts are VAT inclusive

Table 25 – Guarantees received from affiliated parties

### 3.4. Other matters

#### 3.4.1. Litigations

The most significant legal litigations in which the company is involved are outlined below:

**a). Litigations regarding ownership of the company's tangible assets**

CONPET S.A. is not involved in any litigation regarding claims to ownership of real estate.

**b). Litigations regarding claims by landowners whose properties are traversed by the National Oil Transport System.**

As of 31.03.2026, CONPET S.A. had 8 cases pending before the courts at various stages of the proceedings, concerning claims by landowners related to the loss of use of their land traversed by the main pipelines comprising the National Oil Transport System. Of these, we list five cases which we regard as significant in terms of the amount of the plaintiffs' claims and representative in terms of the legal content of the complaints (the remaining cases largely mirror some of the types of legal actions presented below):

**1. Case file No. 5413/204/2017\* – Prahova Tribunal – pending**

**Stage: Merits - retrial**

Dobrogeanu Dumitru and Dobrogeanu Păun loan filed a complaint requesting the court to order, in its decision, that CONPET S.A. pay an annual rent for the land areas occupied by the two petroleum product (crude oil) starting on 01.07.2014, and in the future, for the entire duration of the pipelines' existence; to order payment for losses incurred due to the failure to achieve economic objectives in the area between the two pipelines following their restriction and the area along DN1 (E60); and to order payment of court costs. The plaintiffs estimated the first claim at 48,000 EUR per year (220,000 RON), and the second claim at 25,000 RON per year.

**Notes:** By **Judgment No. 2446/ 28.08.2018**, the Prahova Tribunal upheld the objection regarding lack of standing to be sued, raised by the defendant ANRM. It dismissed the claim against this defendant, as it was brought against a party without standing to be sued. It upheld the plea of res judicata. It dismissed the claim brought against the defendant Conpet S.A., as res judicata applies. It noted that the defendants did not request legal expenses.

The judgment was appealed by Dobrogeanu Dumitru.

By **Decision No. 2804/ 11.11.2019**, the Ploiești Court of Appeal dismissed the appeal filed by appellant Dobrogeanu Dumitru as unfounded. It upheld the objection of inadmissibility of the cross-appeal. It dismissed as inadmissible the cross-appeal filed by the appellant Dobrogeanu Păun loan.

The judgment was appealed by Dobrogeanu Dumitru and Dobrogeanu Păun loan.

By **Decision No. 206/02/04/2021**, the High Court of Cassation and Justice dismissed the appeal filed by the plaintiff Dobrogeanu Păun loan. It grants the appeal filed by the appellant Dobrogeanu Dumitru. It quashes the appealed decision and Civil Judgment No. 2446/28.08.2018 of the Prahova Tribunal and remands the case to the Prahova Tribunal for retrial.

**Date:** 21.05.2026

**2. Case file No. 4395/270/2020 – Onești District Court – pending resolution****Stage of proceedings: Merits**

**Subject matter:** The Municipality of Onești and the Local Council of the Municipality of Onești, Bacău County, have filed a lawsuit against Conpet S.A., requesting the court:

"1. To compel the defendant to enter into an agreement for the exercise of the legal easement right over the land with a total area of 11,474.5 square meters, crossed and affected by the crude oil transport pipelines within the municipality of Onești, in exchange for the payment of an annual rent, for the duration of the pipelines' existence, to the local budget of the municipality of Onești, determined according to the principle of the least infringement on the right of ownership and calculated taking into account the market value of the affected real property, established in accordance with the law, at the time of the infringement.

2. Order the defendant to pay material damages, representing the value of the loss of use of the 11,474.5 square meters of land crossed and affected by the crude oil transport pipelines within the municipality of Onești, determined in accordance with the Market Study approved by Local Council Resolution No. 199 of 29.11.2018, and the Updated Market Study approved by Local Council Resolution No. 122 of 29.06.2020, calculated from 2017 until the date of conclusion of the agreement for the exercise of the legal easement right over these lands, plus late payment surcharges, interest, and late payment penalties in the amount provided for by the Tax Procedure Code applicable during this period.

3. Order the defendant to pay the legal expenses incurred in this proceeding."

**Date:** 16.06.2026

### 3. Case file No. 1657/91/2020\* – Vrancea Tribunal – pending

#### Stage: Merits

**Parties:** Vasile Maria Ilaria - la S.C.P.A. Buruian, Caracaş and Associates - Plaintiff  
Dragu Georgeta - la S.C.P.A. Buruian, Caracaş and Associates - Plaintiff  
The Company Conpet S.A. Ploieşti - Defendant  
Romanian state – via the Ministry of Public Finances - Defendant  
National Agency for Mineral Resources - Defendant

**Subject matter:** In their complaint, the plaintiffs Vasile Maria-Ilaria and Dragu Georgeta requested the court:

- A. Primarily, to order the defendant to pay an annual annuity in the amount of 496.64 EUR for the pipeline protection zone belonging to the defendant and crossing the private property of the undersigned, effective as of the date of filing of this complaint;
- B. Primarily, to order the defendant to pay lump-sum damages in the amount of 508,080 EUR for the impairment of the right to use the property for its intended purpose, namely that the undersigned cannot erect structures on the privately owned property;
- C. Primarily, order the defendant to pay statutory interest on the annual rent specified in point A, effective as of the date of filing of this complaint;
- D. Primarily, order the defendant to pay statutory interest on the lump-sum compensation provided for in point B, effective from the date of filing of this complaint;
- E. In the alternative, we request that you order the other two defendants to pay the amounts indicated in the preceding points.”

Conpet has filed a counterclaim in this case, through which we request the court:

1. To order the plaintiffs Vasile Maria – Ilaria, Dragu Georgeta, and Dragu Maria to allow CONPET S.A. to exercise the right of legal easement established by the provisions of Art. 7 et seq. of Law No. 238/2004 on their property, located in the city of Focşani, Vrancea County. The exercise of the legal easement right is to be carried out on a 2.4-meter-wide corridor located along the Ø 20” Bărăganu – Borzeşti/Rafo Oneşti, for the purpose of permanent access to the pipeline to conduct daily inspections of its condition and to perform emergency and scheduled repair work. The right of easement is to be exercised for the entire duration of the pipeline’s existence on the plaintiffs’ land, but no later than the date of termination of the petroleum concession agreement entered into by us, the undersigned CONPET S.A., with the Romanian State.
2. Determine the amount of the annual rent provided for by law owed by us, the undersigned CONPET S.A., to the plaintiffs Vasile Maria – Ilaria, Dragu Georgeta, and Dragu Maria in exchange for the exercise of the legal easement, said rent consisting of the equivalent value of the annual use of the land affected by the exercise of the legal easement.

**Notes:** By **Judgement No. 20/ 31.03.2026** the Vrancea Tribunal upholds the objection regarding lack of standing to be sued raised by the Romanian State through the Ministry of Finance and ANRM, the current National Regulatory Authority for Mining, Oil, and Geological Storage of Carbon Dioxide (ANRMPSG). Dismisses the action brought by plaintiffs Vasile Maria-Ilaria, Latiş Carmen-Camelia, and Latiş Narcis – heirs of the late Dragu Georgeta – against the defendants the Romanian State and ANRMPSG on the grounds of lack of standing to be sued. Dismisses as unfounded the plea of inadmissibility raised by the defendant Conpet S.A. Ploieşti. Partially grants the plaintiffs’ action and fully grants the counterclaim. Orders the defendant-plaintiff Conpet S.A. Ploieşti to pay the plaintiffs an annual annuity of 448.52 EUR or the equivalent in RON on the date of payment, beginning on 20.11.2017, and continuing for the duration of the Petroleum Agreement. Orders the defendant-plaintiff to pay the plaintiffs the annuity for the years 2017 – 2025, together with statutory interest calculated from the date the action was filed until the actual payment of the debt. Dismisses as unfounded the claim

seeking to compel the defendant-plaintiff to pay damages in the amount of 505,080 EUR. Orders the plaintiffs-defendants to grant the defendant-plaintiff the right of access to the 2.4-meter-wide corridor along the pipeline for the purpose of carrying out petroleum-linked operations. The court awards costs and, accordingly, orders the defendant-plaintiff to pay the plaintiffs-defendants court costs in the amount of 16,913.51 RON. This judgment may be appealed after issuance.

#### **4. Case file No. 2323/ 120/ 2018\* – High Court of Cassation and Justice – pending**

##### **Stage: Appeal - retrial**

**Parties:** Conpet S.A. – defendant – counterclaimant

Buzatu Florin – plaintiff – defendant

**Subject matter:** Buzatu Florin files a complaint requesting the court:

1. To order the defendant Conpet S.A. to pay the plaintiff the sum of 150,000 EUR, payable at the BNR (National Bank of Romania) exchange rate on the date of payment (an amount to be reassessed upon completion of the real estate appraisal report to be prepared in this case as part of the evidentiary proceedings, at which time we will recalculate and specify the amount of the claims, along with the corresponding adjustment of court fees), representing fair and equitable compensation for the damage suffered due to the restriction of the possibility of exercising his right of ownership over the 5,980 sq m plot of land located within the built-up area of Slobozia Moară, Dâmbovița County, with cadastral number 70618, registered in the land registry 70618/UAT Slobozia Moară, Dâmbovița County, on which the defendant's underground gas pipelines and above-ground equipment are located, land that cannot be used for the purpose of constructing a building;
2. Order the defendant Conpet S.A. to pay monthly compensation of 1,000 EUR, payable at the BNR exchange rate on the date of payment, starting from the date of the judgment, for the entire duration of the existence of the underground pipelines and above-ground equipment, which are located on the land owned by the plaintiff, and to bear all costs incurred by the plaintiff for the stages leading up to the construction permit;
3. In the alternative, requests that the defendant be ordered to remove all structures built on the land owned by the plaintiff, namely the gas pipelines and above-ground equipment, to restore the land to its original condition, or to authorize the plaintiff to carry out the obligation to do so, at the defendant's sole expense;
4. Order the defendant Conpet S.A. to pay the court costs incurred in connection with these legal proceedings.

Conpet has filed a counterclaim requesting that the plaintiffs be ordered to allow our company to exercise the right of legal easement established by the provisions of Art. 7 et seq. of Law No. 238/2004 and to determine the amount of the annual annuity provided for by law owed by Conpet to the plaintiffs in exchange for the exercise of the right of legal easement.

**Notes:** By **Judgment No. 602/ 10.03.2022**, the Dâmbovița Tribunal dismissed the defendant-plaintiff Conpet S.A.'s objection regarding its lack of standing to be sued in connection with the claims for damages and compensation, as raised by the defendant. It upholds the objection regarding the lack of standing to be sued of the defendant-plaintiff Conpet S.A. with respect to the claim seeking an order to remove the above-ground pipes and equipment and restore the land to its original condition or to authorize the plaintiff to do so, as raised by the defendant-plaintiff, and, consequently, dismisses this claim against the defendant-plaintiff Conpet S.A. as having been brought against a party lacking standing to be sued. Partially grants the complaint. Partially grants the counterclaim. Orders the defendant-plaintiff to demolish the unauthorized structure (foundation) existing on the land belonging to it, with cadastral number 70618, registered in land registry No. 70618 of the Slobozia Moară Local Administrative Unit,

Dâmbovița County, identified according to the sketch prepared in the topographic expert report dated 04.11.2019 (f. 300, vol. I). Determines the amount of the annual rent owed by the defendant-claimant to the claimant-defendant for the exercise of the legal easement right over the 890-square-meter plot of land pertaining to the Ø 14¾" and Ø 12¾" crude oil transport pipelines, identified according to the sketch prepared in the topographic expert report dated 02.11. 2019 (f. 357, Vol. I), at the amount of 284.8 RON, and orders the defendant-plaintiff to pay this amount to the plaintiff-defendant starting from the date this judgment becomes final. Dismisses the remainder of the complaint and the counterclaim. Dismisses the request to identify the right holder filed by the defendant-plaintiff against the Romanian State, through the Ministry of Public Finance and the National Agency for Mineral Resources. Orders the refund to the defendant-plaintiff of the stamp duty paid and not due in the amount of 1,143.4 RON. Compensates costs up to the amount of 1,172.7 RON and orders the defendant-plaintiff to pay the plaintiff-defendant the uncompensated difference of 836 RON in legal expenses. Buzatu Florin filed an appeal.

By **Decision No. 482/ 09.03.2023**, the Ploiești Court of Appeal dismissed the appeal as unfounded. The judgment was challenged by the plaintiff through a further appeal.

By **the Ruling of 11.04.2024**, the High Court of Cassation and Justice dismissed the objection of nullity of the appeal raised by the respondent-intervenor, the National Agency for Mineral Resources. It admitted, in principle, the appeal filed by the appellant-plaintiff, Buzatu Florin.

By **Decision No. 1161/ 28.05.2024**, the High Court of Cassation and Justice granted the appeal filed by the appellant-plaintiff, Buzatu Florin. It quashed the contested decision and remanded the case for a new trial to the same court of appeal.

By **Decision No. 106/ 30.01.2025**, the Ploiești Court of Appeal grants the appeal. It partially modifies the appealed judgment as follows: - it sets the amount of the annual rent owed by the defendant-plaintiff to the plaintiff-defendant for the exercise of the legal easement right over the 5,696-square-meter plot of land at 1,217.2 RON and orders the defendant-plaintiff to pay this amount to the plaintiff-defendant starting from the date this judgment becomes final. Compensates court costs up to the amount of 2,008.7 RON and orders the defendant-plaintiff to pay the plaintiff-defendant the uncompensated difference of 2,088.79 RON as court costs. Upholds the remainder of the provisions of the appealed judgment. Orders the respondent to pay court costs in the amount of 3,615.09 RON (45.09 RON court filing fee and 3,570 RON attorney's fees).

Buzatu Florin filed an appeal.

By **Decision No. 625/ 26.03.2026**, the ICCJ dismisses, as unfounded, the appeal filed by the plaintiff Buzatu Florin against Civil Decision No. 106/ January 30, 2025 of the Ploiești Court of Appeal – First Civil Division. Final.

## **5. Case file No. 1541/262/2023\* – Dâmbovița Tribunal – pending resolution**

**Parties:** Conpet S.A. – defendant - counterclaimant

Mapi Imobiliare S.R.L. – plaintiff-defendant

**Subject matter:** Ordering Conpet to pay an annual annuity pursuant to Art. 7 of Law No. 238/2004 and damages, including for the past period beginning on 20.01.2023.

Conpet filed a counterclaim requesting the court to:

1. Order the plaintiff, Mapi Imobiliare S.R.L., to allow Conpet S.A. to exercise the right of legal easement established by the provisions of Art. 7 et seq. of Law No. 238/2004 on its property, located in the commune of Ocnîța, village of Ochiuri, T91, P2/1, Dâmbovița County. The exercise of the legal easement right is to be carried out along a 2.4-meter-wide corridor located along the Ø 6 5/8" Ochiuri-Moreni crude oil transmission pipeline for the purpose of permanent access to the pipeline in order to perform daily inspections of the pipeline's condition and carry

out any necessary repair work. The right of easement is to be exercised for the entire duration of the pipeline's existence on the claimant's land, but no later than the date of termination of the petroleum concession agreement entered into by us, the undersigned Conpet S.A., with the Romanian State.

2. Determination of the amount of the annual annuity provided for by law owed by us, the undersigned Conpet S.A., to the claimant Mapi Imobiliare S.R.L. in exchange for the exercise of the legal easement right, effective as of the date the judgment rendered in this case becomes final, said rent consisting of the equivalent value of the annual use of the land affected by the exercise of the easement.

At the same time, Conpet filed a motion to join the Romanian State as a third party, represented by the Ministry of Public Finance and the National Agency for Mineral Resources, through which we requested the court to order the third parties to be held jointly and severally liable for any amounts we may be required to pay to the plaintiff Mapi Imobiliare S .R.L. in the event that the complaint filed by the latter is upheld in whole or in part.

**Notes:** By **Judgment No. 885/ 24.10.2024**, the Moreni District Court dismisses, as unfounded, the objection raised by the defendant-plaintiff Conpet S.A. regarding its lack of standing to be sued in connection with the claims for damages and annuity. It dismissed, as unfounded, the objection raised by the defendant-plaintiff Conpet S.A. regarding the inadmissibility of the complaint concerning the claims for damages and annuity. Dismisses the request to join the Romanian State, represented by the Ministry of Public Finance and the National Agency for Mineral Resources, as a third party. Dismisses as unfounded the objection regarding lack of standing to be sued raised by the National Agency for Mineral Resources. Partially grants the main claim. Dismisses the counterclaim as unfounded.

The judgment was appealed by Conpet and Mapi Imobiliare S.R.L.

Mapi Imobiliare S.R.L. filed a motion for clarification of Judgment No. 885/10/22/2024. The ruling was postponed for 11.02.2025. By Order dated 11.02.2025, the Moreni District Court dismissed the motion for clarification.

On 18.06.2025, the court upheld the objection of lack of subject-matter jurisdiction raised ex officio by the Dâmbovița Tribunal – Second Civil, Administrative, and Tax Division. It declined jurisdiction over this case in favor of the Dâmbovița Tribunal – First Civil Division.

By **Decision No. 296/ 24.03.2026**, the Dâmbovița Tribunal grants the appeal filed by the appellant-defendant Conpet S.A. against the ruling dated 21.11.2023, issued by the Moreni District Court in Case File No. 1541/262/2023. It partially sets aside the ruling dated 21.11.2023, issued by the Moreni District Court in case file no. 1541/262/2023, specifically with regard to the decisions regarding the admissibility in principle of the third-party notice, as well as on the exceptions regarding the inadmissibility of the action and the lack of standing to be sued of the defendant Conpet S.A. Sets aside Civil Judgment No. 885/ 22.10.2024, rendered by the Moreni District Court, and remands the case to the Moreni District Court for retrial, where the admissibility in principle of the third-party claim, the exceptions regarding the inadmissibility of the action and the lack of standing to be sued of the defendant Conpet S.A., as well as, if applicable, the supplementation of the evidence presented in the first trial phase and the merits of the case, are to be addressed. Dismisses as moot the appeal filed by the appellant-defendant Conpet S.A. against the ruling dated 08.10.2024, issued by the Moreni District Court. Dismisses as moot the appeal filed by the defendant-appellant Conpet S.A. against Civil Judgment No. 885/22.10.2024. Dismisses as moot the appeal filed by the appellant-plaintiff Mapi Imobiliare S.R.L. against Civil Judgment No. 885/ 22.10.2024. This decision may be appealed by way of cassation after issuance.

### ***c) Litigations regarding the structure of the share capital***



S.A. is currently involved in a legal litigation before the courts, namely:

**Case file No. 2432/1/2025 (former no. 5212/105/2018\*) – High Court of Cassation and Justice – pending**

**Status: Appeal- retrial**

**Subject matter:** Fondul Proprietatea S.A. has filed a complaint requesting the court to:

1. Order Conpet to pay the sum of 734,747.04 RON, representing the net value of dividends corresponding to a 6% stake in Conpet's share capital, specifically for 524,366 shares held by the plaintiff as of the date of registration of Conpet's Extraordinary General Meeting of Shareholders on 25.04.2007 (i.e., 14.05.2007), for the 2006 fiscal year.
2. Order Conpet to pay damages, namely the statutory interest on the dividends from the due date of the amount claimed in item 1 until the date of filing the complaint (i.e., 09.11.2018), in the amount of 579,015.97 RON.
3. Order Conpet to pay statutory interest on the net value of the dividends, hereinafter, from the date of filing the complaint until the actual payment of the amounts claimed,
4. Order Conpet to pay the court costs incurred in connection with this litigation.

Conpet S.A. filed a motion to join the Romanian State as a third party through the Ministry of Finance and AAAS.

**Notes:** By **Order dated 25.06. 2019**, the Prahova Tribunal dismissed as inadmissible the motion to join the State Assets Administration Authority as a third party, filed by the defendant Conpet S.A. Conpet and the Romanian State, through the Ministry of Public Finance, filed an appeal against this court decision. By the same ruling dated 25.06.2019, the court admitted in principle the request to join the Romanian State, through the Ministry of Public Finance, as a third party, filed by the defendant Conpet S.A., and dismissed as unfounded the objection regarding the lack of passive legal standing of the Romanian State through the Ministry of Public Finance. The appeal was registered with the Ploiești Court of Appeal under No. 5212/105/2018/a2. By **Judgment No. 515/05.11.2019**, the Ploiești Court of Appeal upheld the objection of inadmissibility of the appeal filed by the Ministry of Public Finance. It dismisses this appeal as inadmissible. It dismisses the objection of lack of interest and the objection of inadmissibility of the appeal filed by Conpet S.A., raised by Fondul Proprietatea. It dismisses this appeal as unfounded. Final.

By **the Order of 20.09.2019**, the Prahova Tribunal stayed the proceedings in the case pending the resolution of the appeals filed against the order issued on 25.06.2019. This order became final as no further appeal was filed.

By **Judgment No. 633/02.06.2021**, the Prahova Tribunal dismissed as unfounded the defense of the statute of limitations on the right to sue. It grants the action. It orders the defendant Conpet S.A. to pay the plaintiff the amounts of 734,747.04 RON representing the value of dividends, 579,015.97 RON representing dividends for the period 26.10.2007-09.11.2018, and statutory interest on the net value of the dividends from 09.11.2018, until the actual payment of the principal debt. Grants in part the motion to join a third party. Orders the third party, the Romanian State, to pay the defendant Conpet S.A. the amount of 734,747.04 RON, representing the value of dividends, and the statutory interest on this amount from 17.12.2018, until the date of repayment to the defendant of the amount of 734,747.04 RON. Subject to appeal within 30 days of notification.

By **Decision No. 814/ 01.07.2021**, the Court grants the plaintiff's motion to correct a clerical error. It corrects the clerical error contained in paragraph 3 of the operative part of Judgment No. 633/02.06.2021 rendered by the Prahova Tribunal, such that it now reads: "Orders the defendant Conpet S.A. to pay the plaintiff the amounts of 734,747.04 RON representing the principal debt, 579,015.97 RON representing dividends for the period 26.10.2007-09.11.2018,

and statutory interest on the net value of the dividends from 09.11.2018, until the actual payment of the principal debt.” Grants the plaintiff’s motion to amend the judgment. Orders the amendment of Civil Judgment No. 633/06.02.2021 to the effect that it further orders: Reduces the plaintiff’s attorney’s fees to 70,000 RON. Orders the defendant Conpet S.A. to pay the plaintiff the following court costs: 20,347.63 RON representing court filing fees, 4,300 RON in expert fees, 8,481.87 RON in expert fees, 70 RON in attorney’s fees, and 1,125 RON in other expenses. Orders the third party, the Romanian State, to pay the defendant Conpet S.A. court costs in the amount of 16,943 RON. With the right to appeal within 15 days of notification.

Conpet and the Romanian State, through the Ministry of Public Finance, filed an **appeal** against the judgment on the merits No. 633/06/02/2021.

Conpet filed a petition for correction of a clerical error against Order No. 814/07/01/2021.

Conpet S.A. also filed a request to correct clerical errors in the operative part of Judgment No. 633/02.06.2021, rendered by the Prahova Tribunal in Case File No. 5212/105/2018, an operative part that was the subject of the correction of the clerical error issued by the court in Judgment No. 81/01.07.2021. By the Order Correcting a Civil Clerical Error dated 12.09.2022, the Prahova Tribunal granted the request to correct clerical errors in the operative part of civil judgments No. 633/02.06.2021, and No. 814/01.07.2021, rendered by the Prahova Tribunal in Case File No. 5212/105/2018, filed by Conpet S.A., against the plaintiff, Fondul Proprietatea S.A., against the defendant Conpet S.A., with the Romanian State, through the Ministry of Public Finance, as a third party. Corrects the clerical errors contained in judgments No. 633/06.02.2021 and No. 814/07.01.2021 rendered by the Prahova Tribunal, to the effect that the following is entered: Orders the defendant Conpet S.A. to pay the plaintiff the amounts of 734,747.04 RON, representing the net value of the dividends, and 579,015.97 RON, representing the statutory interest on the net value of the dividends for the period 26.10.2007–09.11.2018, and the statutory interest on the net value of the dividends from 09.11.2018, until the actual payment of the principal debt.

By **Decision No. 245/12/08/2022**, the Ploiești Court of Appeal upholds the objection of inadmissibility of the appeal raised ex officio. It dismisses the appeal as inadmissible. Final.

By **Decision No. 109/ 29.03.2023**, the Ploiești Court of Appeal grants the appeals. It reverses the judgment in its entirety. It upholds the plea of the statute of limitations on the right to sue and dismisses the claim as a result of the statute of limitations. It dismisses the motion to join a third party. It orders the plaintiff to pay the defendant 16,943 RON in court costs incurred in the first-instance proceedings. It orders the respondent-plaintiff to pay the appellant-defendant 17,785 RON in court costs for the appeal. Fondul Proprietatea S.A. filed a cassation appeal. On 14.02.2024, the ICCJ admitted in principle the appeal filed by the appellant-plaintiff Fondul Proprietatea S.A. against Decision No. 109/29.03.2023, rendered by the Ploiești Court of Appeal – Second Civil Division. It set a date for the hearing of the appeal.

By **Decision No. 860/17.04.2024**, the **ICCJ** admitted the appeal, quashed the appealed decision, and remanded the case to the court of appeal for a new trial.

By **Decision No. 67/ 26.02.2025**, the Ploiești Court of Appeal dismisses the appeal filed by the third party, the Romanian State, represented by the Ministry of Finance. It grants the appeal filed by the defendant Conpet S.A. It partially modifies Judgment No. 633/02.06.2021, as amended by the order of 12.09.2022, in the sense that the third-party claim shall be granted in its entirety and the third party, the Romanian State, represented by the Ministry of Finance, shall be ordered to pay the defendant the sum of 579,015.97 RON, representing the interest owed by the defendant to the plaintiff for the period between 26.10.2007 – the due date for payment of the dividends owed for the 524,366 shares – and the date of filing of the claim – 09.11.2018 – as well as statutory interest from 09.11.2018, until this judgment becomes final.

Orders the defendant-appellant to pay the plaintiff-respondent court costs in the amount of 30,000 RON, representing the attorney's fees incurred during the appeal proceedings in both stages of the trial. Orders the defendant-appellant to pay the plaintiff-respondent court costs in the amount of 50 RON for the court stamp duty paid in the appeal, as well as 31,197.58 RON for attorney's fees paid in the appeal -ICCJ - during the first procedural phase. Upholds the other provisions of judgment No. 633/06.02.2021.

Conpet and the Romanian State, through the Ministry of Public Finance, filed an appeal. At the hearing dated 10.12.2025, **the High Court of Cassation and Justice (ICCJ) separated the appeal filed by the appellant-defendant S.C. Conpet S.A. against Decision No. 67/ 26.02.2025**, handed down by the Ploiești Court of Appeal – Second Civil Division, and orders the creation of a new case file for its resolution, setting a hearing for today, 10.12.2025, in a panel of judges, without summoning the parties. It dismisses the appeal filed by the appellant-third party, the Romanian State, through the Ministry of Finance, against the same decision.

The ICCJ has opened **Case file No. 2432/1/2025** and, in a preliminary hearing, has set a hearing date for 10.12.2025. At this hearing, the ICCJ admits in principle the appeal filed by the appellant-defendant Conpet S.A. against Decision No. 67/26.02.2025, rendered by the Ploiești Court of Appeal – Second Civil Division. It sets a date for the hearing of the appeal. By **Decision No. 514/ 25.03.2026**, the ICCJ dismisses as unfounded the appeal filed by the appellant-defendant Conpet S.A. against Decision No. 67/26.02.2025, rendered by the Ploiești Court of Appeal – Second Civil Division. Final.

#### **d) Administrative litigation**

CONPET S.A. has ten cases pending in court, namely:

##### **1. Case file No. 5971/2/2022 (Case file No. 1276/1/2025 on appeal to the High Court of Cassation and Justice) – Bucharest Court of Appeal**

**Stage of proceedings:** Merits – retrial

**Parties:** OMV Petrom S.A. - plaintiff

ANRM - defendant

Conpet S.A. - defendant

**Subject matter:** The court is requested to order, in the judgment to be rendered:

**1. Regarding Order 229/ 2021:**

**1.1.** Partial annulment of Article 1 of Order 229/2021 regarding the tariffs set forth in Annex 1 and Annex 3 and, accordingly, of Annexes 1 and 3 of Order 229/2021; and, consequently

**1.2.** Order ANRM to issue a new order approving the tariffs for the transport of crude oil, rich gas, condensate, and ethane through the National Transport System for the year 2022, which shall include tariffs amended accordingly with respect to domestic tariffs (Annex 1) and import tariffs for refineries in the Ploiești Basin (Annex 3), following the recalculation of the tariffs included in Order No. 229/2021 in a transparent and non-discriminatory manner, in accordance with the provisions of the Constitution and those of primary and secondary petroleum and competition legislation, as set forth in this complaint;

**2.** With regard to Order No. 53/2008, the partial annulment of Articles 3–8 of the Annex to Order No. 53/2008, as well as the obligation of ANRM to issue a new order to appropriately supplement Order No. 53/2008, with reference to the following:

**2.1.** the method of determining the operating cost in the Methodology, which lacks transparency and clarity regarding (i) its constituent elements and the structure of each of these elements, which are not specifically defined, along with (ii) the algorithm for calculating the operating cost based on these elements, and (iii) by taking into account only those

elements that, by their nature, constitute operating costs, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law;

**2.2.** the algorithm for determining the modernization quota, which does not specify in a specific, clear, and transparent manner (i) the actual percentage of the modernization quota, (ii) the basis on which it is applied, (iii) the specific investments for which the modernization quota will be paid by the beneficiaries of the transport system, (iv) the method for managing the surplus of amounts collected as the modernization quota and unused by the end of the fiscal year that were collected for the purpose of making investments, by taking these amounts into account in the calculation of the modernization quota that beneficiaries must pay in the following year, in relation to the investments envisaged under it and such amounts available for investments carried forward from previous years, as well as (v) the method of managing bank interest collected by the concession agreement holder as a result of depositing the amounts collected as a modernization fee and not used by the holder, for the purpose of using the interest for the same purpose and taking these amounts into account in calculating the modernization fee that beneficiaries must pay in the following year under this heading, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law;

**2.3.** the algorithm from which it does not result in a specific, clear, and transparent manner (i) the method for determining the level of the profit rate considered reasonable or (ii) a profitability range whose lower and upper limits are established based on comparative studies, by reference to the industry practice of other comparable European transport operators, as well as (iii) specific requirements for Conpet to transparently justify the studies supporting any increases in the profitability rates considered in setting transport tariffs, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law;

**2.4.** tariff systems that are not currently based on similar criteria and calculations for the two subsystems they regulate (i.e., the domestic and import subsystems) that meet the requirements for ensuring equal treatment among beneficiaries of the public transport service for the two types of subsystems, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law;

**2.5.** procedural measures designed to ensure, in a clear, transparent, and efficient manner, the right of Conpet's clients to express their views on the tariff proposals submitted by Conpet for approval, based on specific documentation made available to them, namely the requests for tariff review/update submitted by Conpet to ANRM and the related documentation, as well as to receive a reasoned response from ANRM regarding the views expressed in the event that these are not taken into account in whole or in part by ANRM, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law and the transparency requirements applicable to the adoption of regulatory documents in compliance with the general European and national principle of good administration.

**3.** Order the defendant to pay the costs of the proceedings.

Subsequent to the communication of the statement of claim, but prior to the first court hearing (17.01.2023), OMV PETROM amended the complaint regarding the first claim of the petition, requesting the court to order:

**1. Regarding Order 229/2021:**

**Partial annulment of Art. 1 of Order No. 229/2021 regarding the tariffs set forth in Annex 1 and Annex 3 and, accordingly, of Annexes 1 and 3 of Order No. 229/2021 regarding the tariffs for the domestic subsystem and the import subsystem, within the limits of the tariff amounts to be established as lawful following their recalculation in a transparent and non-discriminatory manner, in accordance with the provisions of the**

## **Constitution and those of primary and secondary petroleum and competition legislation, as challenged by this complaint.**

2. Regarding Order No. 53/2008: the partial annulment of Articles 3–8 of the Annex to Order No. 53/2008, as well as the obligation of the ANRM to issue a new order to appropriately supplement Order No. 53/2008, with reference to the following:

2.1. the method of determining the operating cost in the Methodology, which lacks transparency and clarity regarding (i) its constituent elements and the structure of each of these elements, which are not specifically defined, along with (ii) the algorithm for calculating the operating cost based on these elements, and (iii) by taking into account only those elements that, by their nature, constitute operating costs, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law;

2.2. the algorithm for determining the modernization quota, which does not specify in a specific, clear, and transparent manner (i) the actual percentage of the modernization quota, (ii) the basis on which it is applied, (iii) the specific investments for which the modernization quota will be paid by the beneficiaries of the transport system, (iv) the method for managing the surplus of amounts collected as the modernization quota and unused by the end of the fiscal year that were collected for the purpose of making investments, by taking these amounts into account in the calculation of the modernization quota that beneficiaries must pay in the following year, in relation to the investments envisaged under the system and such amounts available for investments carried forward from previous years, as well as (v) the method for managing bank interest collected by the concession agreement holder as a result of depositing the amounts collected as a modernization fee and not used by the holder, for the purpose of using the interest for the same purpose and taking these amounts into account in calculating the modernization fee that beneficiaries must pay in the following year under this heading, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law;

2.3. an algorithm that does not specify, in a specific, clear, and transparent manner, (i) the method for determining the level of the profit margin considered reasonable, or (ii) a profitability range whose lower and upper limits are established on the basis of comparative studies, by reference to the industry practices of other comparable European transport operators, as well as (iii) specific requirements for transparent justification by Conpet of the studies supporting any increases in the profitability rates considered in setting transport tariffs, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law;

2.4. tariff systems that are not currently based on similar criteria and calculations for the two subsystems they regulate (i.e., the domestic and import subsystems) that meet the requirements for ensuring equal treatment among beneficiaries of the public transport service for the two types of subsystems, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law;

2.5. procedural elements that ensure, in a clear, transparent, and efficient manner, the right of Conpet's customers to express their views on the tariff proposals submitted for approval by Conpet, based on specific documentation made available to them regarding requests for tariff review/update submitted by Conpet to ANRM and related documentation, as well as to receive a reasoned response from ANRM regarding the views expressed in the event that these are not taken into account in whole or in part by ANRM, so that these secondary regulatory provisions are aligned with the requirements of Art. 20 of the Petroleum Law and the transparency requirements applicable to the adoption of regulatory documents, in compliance with the general European and national principle of good administration.

3. Order the defendant to pay the legal expenses.

**Notes:** By **Judgement No. 898/ 28.05.2024** The Bucharest Court of Appeal dismisses the claim. It dismisses as unfounded the defendant CONPET S.A.'s objection regarding the plaintiff's lack of standing and its objection regarding the defendant's lack of capacity to be sued. It dismisses as unfounded the plaintiff's request to refer to the Constitutional Court the resolution of the exception of illegality of the provisions of Art. 294, Para. 1, item 2 and Para. 2 of the Code of Civil Procedure, as well as the provisions of Art. 28, Art. 31, Art. 32, and Art. 33 of Law No. 182/2002.

Dismisses as unfounded the complaint, as amended.

Dismisses as unfounded the plaintiff's request to order the defendant CONPET to pay the costs of the proceedings.

OMV Petrom S.A. has stated:

- By **Decision No. 3534 dated 19.06.2025**, the High Court of Cassation and Justice (ICCJ) dismisses as unfounded the appeal filed by the plaintiff OMV Petrom S.A. against the decision to reject the request to refer the matter to the Constitutional Court, as ordered by Judgment No. 898 of May 28, 2024, of the Bucharest Court of Appeal – Ninth Administrative and Fiscal Division.

- Appeal against the ruling dated 09.05.2023, by which the Bucharest Court of Appeal rejected the admission of expert evidence in the field of accounting-taxation, and against Civil Judgment No. 898 issued by the same court on 28.05.2024, which dismissed the complaint filed by OMV PETROM. This appeal bears the case number **1276/1/2025** and is to be heard by the **High Court of Cassation and Justice**. By **Decision No. 1748/02.04.2026 of the ICCJ**, the appeal filed by the appellant - plaintiff OMV Petrom S.A. against the Ruling of May 9, 2023, and Judgment No. 898 of May 28, 2024, issued by the Bucharest Court of Appeal – 9th Administrative and Fiscal Division in case file 5971/2/2022. The appealed decisions are set aside, and the case is remanded to the same court for retrial. Final.

**Date:** --

## **2. Case file No. 7035/2/2022 – Bucharest Court of Appeal – pending**

**Procedural stage:** Merits - Suspended

**Parties:** OMV Petrom S.A. - plaintiff

ANRM - defendant

CONPET S.A. - defendant

**Subject matter:** The court is requested to order, in the judgment to be rendered:

1. The partial annulment of Art. 3 of Addendum No. 2 regarding the tariffs for the domestic and import subsystems charged for the transport services provided by Conpet and established by Order No. 229/2021, within the limits of the tariff amounts to be determined as lawful following the administrative litigation proceedings initiated by the Company regarding the tariffs with ANRM;
2. Partial annulment of Art. 1 and 4 of Addendum No. 2, 6, and 9, and Art. 1 and 3 of Addenda 3, 4, 5, 7, and 8, which extended the term of the Transport Contract for the period 01.01.2022 to 31.08.2022, with the application of the new tariffs approved by Order No. 229/2021, within the limits of the tariff amounts to be established as lawful following the administrative litigation proceedings initiated by the Company regarding the tariffs with ANRM and, consequently,
3. Ordering CONPET to pay the Company, as compensation resulting from the partial annulment of the Addenda, as well as for its unlawful act of providing erroneous data that formed the basis for the tariff-setting process by ANRM pursuant to Order No. 229/ 2021 and subsequently paid by the Company pursuant to the Addenda, of the amounts representing:

(i) the difference between the amount of the tariffs provided for in Addendum No. 2 to the transport contract, concluded as a result of the new tariffs adopted by Order No. 229/ 2021, paid by the Company during the period 01.01.2022 – 31.08.2022 as a result of the extension of the contractual period through the Addenda, and the amount of the tariffs to be established as lawful following the administrative litigation proceedings initiated by the Company with regard thereto against ANRM, adjusted according to the inflation index, as well as the applicable statutory interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil via the domestic subsystem from the Midia Terminal and the amount of tariffs established proportionally, based on domestic and import tariffs according to the subsystem actually used for the transport of offshore crude oil, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the domestic subsystem was unlawfully calculated and paid:

- 13,905 tons under Art. 2 letter a) of Addendum No. 4 for March 2022;
- 13,171 tons under Art. 2 letter a) of Addendum No. 5 for April 2022;
- 13,307 tons under Art. 2 letter a) of Addendum No. 6 for May 2022;
- 12,633 tons under Art. 2 letter a) of Addendum No. 7 for June 2022;
- 12,072 tons under Art. 2 letter a) of Addendum No. 8 for July 2022;
- 12,900 tons under Art. 2 letter a) of Addendum No. 9 for August 2022;

(iii) any other amounts representing civil damages that Conpet has received or could have received in connection with the amounts unlawfully collected from the Company based on the tariffs;

#### 4. Ordering the payment of court costs.

The plaintiff, OMV PETROM, filed a motion to amend claims 2 and 3 of the complaint to the effect that, in addition to Addenda Nos. 2–9, the Company intends to challenge through this action the last 4 addenda on the basis of which transport services were provided by Conpet during the period September - December 2022 for the benefit of the Company, as follows:

- Addendum No. 10/ 23.08.2022
- Addendum No. 11/ 22.09.2022
- Addendum No. 12/ 31.10.2022
- Addendum No. 13/ 22.11.2022

Therefore, in view of the request to amend the initial complaint, the plaintiff, OMV PETROM, requests that the court, in its forthcoming decision, orders:

1. Partial annulment of Art. 3 of Addendum No. 2 regarding the tariffs for the domestic subsystem and the import subsystem charged for the transmission services provided by Conpet and established by Order No. 229/2021, within the limits of the tariff amounts to be determined as lawful following the administrative litigation proceedings initiated by the Company regarding the tariffs with ANRM;

2. Partial annulment of Articles 1 and 4 of Addenda Nos. 2, 6, 9, and 12, and Articles 1 and 3 of Addenda Nos. 3, 4, 5, 7, 8, 10, 11, and 13, which extended the term of the Transport Contract for the period 01.01.2022 to 31.12.2022, with the application of the new tariffs approved by Order No. 229/2021, within the limits of the tariff amounts to be established as lawful following the administrative litigation proceedings initiated by the Company regarding the tariffs with ANRM and, consequently,

3. CONPET to pay the Company, as compensation resulting from the partial annulment of Addenda Nos. 2–13, as well as for its unlawful act of providing erroneous data that formed the basis for ANRM's tariff-setting process pursuant to Order No. 229/ 2021 and subsequently paid by the Company pursuant to the Addenda, of the amounts representing:

(i) the difference between the amount of the tariffs set forth in Addendum No. 2 to the transport contract, concluded as a result of the new tariffs adopted by Order No. 229/2021, paid by the Company during the period 01.01.2022 - 31.12.2022 as a result of the extension of the contractual period through the Addenda, and the amount of the tariffs to be established as lawful following the administrative litigation proceedings initiated by the Company regarding them with ANRM, adjusted according to the inflation index, as well as the applicable statutory interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil via the domestic subsystem from the Midia Terminal and the amount of tariffs established proportionally, based on domestic and import tariffs according to the subsystem actually used for the transport of offshore crude oil, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the domestic subsystem was unlawfully calculated and paid:

- 13,905 tons of Art. 2 letter a) of Addendum No. 4 for March 2022;
- 13,171 tons of Art. 2 letter a) of Addendum No. 5 for April 2022;
- 13,307 tons of Art. 2 letter a) of Addendum No. 6 for May 2022;
- 12,633 tons of Art. 2 letter a) of Addendum No. 7 for June 2022;
- 12,072 tons of Art. 2 letter a) of Addendum No. 8 for July 2022;
- 12,900 tons of Art. 2 letter a) of Addendum No. 9 for August 2022;
- 12,213 tons of Art. 2 letter a) of Addendum No. 10 for September 2022;
- 12,411 tons of Art. 2 letter a) of Addendum No. 11 for October 2022;
- 11,836 tons of Art. 2 letter a) of Addendum No. 12 for November 2022;
- 12,048 tons of Art. 2 letter a) of Addendum No. 13 for December 2022.

(iii) any other amounts representing civil damages that Conpet has received or could have received in connection with the amounts unlawfully collected from the Company based on the tariffs;

4. Order to pay legal expenses, as well as any other amounts representing civil damages that Conpet has received or could have received in connection with the amounts unlawfully collected from the Company based on the rates;

**Notes:** By the Ruling dated 24.05.2023, the Bucharest Court of Appeal dismissed the plaintiff's motion to bar the filing of a motion to amend claims 2 and 3 of the complaint as unfounded. Pursuant to Art. 413, Para. 1, item 1 of the Civil Procedure Code, the Court orders the suspension of the proceedings until the final resolution of the case that is the subject matter of Case file No. 5971/2/2022 of the Bucharest Court of Appeal, Ninth Administrative and Tax Division. With the right to appeal throughout the duration of the suspension.

**Date:** --

### **3. Case file No. 4988/2/ 2023 - Bucharest Court of Appeal – pending**

**Procedural stage:** Merits - Suspended

**Parties:** OMV Petrom S.A. - plaintiff

ANRM – defendant

CONPET S.A. – defendant

**Subject matter:** The court is requested to rule in its decision as follows:

1. The partial annulment of Articles 1 and 3 of Addenda Nos. 10, 11, and 13, and Articles 1 and 4 of Addendum No. 12, which extended the term of the Transport Contract for the period 01.09.2022 - 31.12.2022, with the application of the new tariffs approved by Order No. 229/2021, within the limits of the tariff amounts to be established as lawful following the

administrative litigation proceedings initiated by the Company regarding the tariffs with ANRM and, consequently,

2. Order CONPET to pay the Company, as compensation resulting from the partial annulment of Addenda Nos. 10–13, as well as for its unlawful act of providing erroneous data that formed the basis for ANRM's tariff-setting process pursuant to Order No. 229/2021 and subsequently for the Company's payment of those tariffs under the Addenda, of the amounts representing:

i. the difference between the amount of the tariffs provided for in Addendum No. 2 to the transport contract, concluded following the new tariffs adopted by Order No. 229/2021, paid by the Company during the period September 1, 2022 – December 31, 2022, as a result of the extension of the contractual period through Addenda Nos. 10–13 and the amount of the tariffs to be established as lawful following the administrative litigation proceedings initiated by the Company against ANRM regarding them, updated in accordance with the inflation index, as well as the applicable statutory interest calculated from the date of payment of the tariff difference;

ii. the difference between the amount of tariffs paid by the Company for the transport of crude oil via the domestic subsystem from the Midia Terminal and the amount of tariffs established proportionally, based on domestic and import tariffs according to the subsystem actually used for the transport of offshore crude oil, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the domestic subsystem was unlawfully calculated and paid;

- 12,213 tons under Article 2(a) of Addendum No. 10 for September 2022;

- 12,411 tons under Article 2(a) of Additional Act No. 11 for October 2022;

- 11,836 tons under Article 2(a) of Additional Act No. 12 for November 2022;

- 12,048 tons under Article 2(a) of Addendum No. 13 for December 2022.

iii. any other amounts representing civil damages that Conpet has acquired or could have acquired in connection with the amounts unlawfully collected from the Company based on the tariffs;

3. Order the defendants to pay the costs of the proceedings.

**Notes:** At the hearing on November 15, 2023, the Bucharest Court of Appeal ordered the suspension of proceedings in this case until the final resolution of the case that is the subject of Case File No. 7035/2/2022 of the Bucharest Court of Appeal. With the right to appeal throughout the duration of the suspension.

**Date:** --

#### **4. Case file No. 5559/2/2023 – Bucharest Court of Appeal – pending**

**Procedural stage:** Merits - Suspended

**Parties:** OMV Petrom S.A. - plaintiff

ANRM – defendant

CONPET S.A. – defendant

**Subject matter:** The court is requested to rule as follows in its decision:

1. The partial annulment of Article 1 of Order No. 364/2022 regarding the tariffs set forth in Annex 1 and Annex 3 and, accordingly, of Annexes 1 and 3 of Order No. 364/2022, with respect to the tariffs for the domestic subsystem and the import subsystem, within the limits of the tariffs to be established as lawful following their recalculation in a transparent and non-discriminatory manner, in accordance with the provisions of the Constitution and those of primary and secondary petroleum and competition legislation, as set forth in this complaint;

2. Order the defendants to pay the costs of the proceedings.

**Clarifications:** By its ruling dated 18.04.2024, the Bucharest Court of Appeal dismissed the

objection of joinder as unfounded. Pursuant to Article 413, Para 1, item 1 of the Code of Civil Procedure, the Court suspends the proceedings in this case until the final resolution of the case file pending before the Bucharest Court of Appeal, Ninth Administrative and Tax Division, under case no. 5971/2/2022. Appeal permitted during the suspension.

**Date:** --

### **5. Case file No. 8213/2/2023 – Bucharest Court of Appeal – pending**

**Procedural stage:** Merits – Suspended

**Parties:** OMV Petrom S.A. – plaintiff

CONPET S.A. – defendant

ANRM – defendant

**Subject matter:** The court is requested to order, in the judgment to be rendered:

1. The partial annulment of Articles 1 and 3 of Addendum No. 14, Articles 1 and 4 of Addenda , No. 15, No. 16, and No. 17, respectively, and Articles 1 and 5 of Addendum No. 18, by which the term of the Transport Contract was successively extended for the period 01.01.2023 - 31.12.2023, with the application of the new tariffs mentioned in Notification No. 811/06.01.2023, issued by Conpet regarding the modification of transport tariffs through the National Crude Oil, Rich Gas, condensate, and ethane (“SNT”) effective January 1, 2023, pursuant to Order No. 364/2022 (Annex 4), within the limits of the tariff amounts to be determined as lawful following the consideration of the evidence in this case;

2. Partial annulment of Article 2 of Addenda Nos. 14–18 to the effect of:

i. removing the quantities of 5–417 tons mentioned in Article 2(a) of Addendum No. 14 for the period January 1–15, 2023, which were transported from the Midia Terminal from the quantities transported via the domestic subsystem, and including the former quantities in those under point b) of the same article regarding the quantities transported via the import subsystem;

ii. the removal of the quantities of 15,061 tons from Article 2(a) of Addendum No. 15 for the period January 16 – February 28, 2023, transported from the Midia Terminal from the quantities transported via the domestic subsystem, and the inclusion of the former quantities in those under point b) of the same article regarding the quantities transported via the import subsystem;

iii. the removal of the quantities of 40,859 tons from Art. 2, letter a of Addendum No. 16 for the period March 1 – June 30, 2023, transported from the Midia Terminal, from the quantities transported via the domestic subsystem, and the inclusion of the former quantities in those under point b) of the same article regarding the quantities transported via the import subsystem;

iv. the exclusion of the quantities of 28,811 tons mentioned in Art. 2, letter a of Addendum No. 17 for the period July 1 – September 30, 2023, transported from the Midia Terminal, from the quantities transported via the domestic subsystem, and the inclusion of the former quantities in those under item b) of the same article regarding the quantities transported via the import subsystem;

v. the removal of the quantities of 28,898 tons mentioned in Art. 2, letter a of Addendum No. 18 for the period October 1 – December 31, 2023, transported from the Midia Terminal from the quantities transported via the domestic subsystem and the inclusion of the former quantities in those under point b) of the same article regarding the quantities transported via the import subsystem;

3. Conpet to pay the Company, as compensation – as a result of the partial cancellation of the Addenda, as well as its tortious act of providing erroneous data that formed the basis for the tariff-setting process by ANRM pursuant to Order No. 364/ 2022 and subsequently paid

by the Company pursuant to the Addenda, of the amounts representing:

i. the difference between the amounts of the tariffs set forth in Addenda Nos. 14–18 to the Transport Contract, entered into as a result of the new tariffs adopted by Order No. 364/2022, paid by the Company during the period 01.01.2023 - 31.12.2023, and the amount of the tariffs to be established as lawful following the administrative litigation proceedings initiated by the Company against ANRM regarding them, adjusted according to the inflation index, as well as the applicable statutory interest calculated from the date of payment of the tariff difference;

ii. the difference between the amount of tariffs paid by the Company for the transport of crude oil via the domestic subsystem from the Midia Terminal and the amount of tariffs established proportionally, based on domestic and import tariffs according to the subsystem actually used for the transport of offshore crude oil, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the domestic subsystem was unlawfully calculated and paid:

- 5,417 tons under Art. 2, letter a of Addendum No. 14 for the period January 1 – 15, 2023;
- 15,061 tons under Art. 2, letter a of Addendum No. 15 for the period January 16 – February 28, 2023;
- 40,859 tons under Art. 2, letter a of Addendum No. 16 for the period March 1 – June 30, 2023;
- 28,811 tons under Art. 2, letter a of Addendum No. 17 for the period July 1 – September 30, 2023;
- 28,898 tons under Article 2(a) of Addendum No. 18 for the period October 1 – December 31, 2023;

iii. any other amounts representing civil damages that Conpet has acquired or could have acquired in connection with the amounts unlawfully collected from the Company based on the tariffs;

4. Order the defendants to pay the costs of the proceedings.

**Notes:** By **Decision No. 775/ 26.04.2024**, the Bucharest Court of Appeal upheld the objection of lack of subject-matter jurisdiction. It declined jurisdiction to hear the case in favor of the Bucharest Tribunal, Administrative and Fiscal Division.

By **Decision No. 6402/ 01.10.2024**, the Bucharest Tribunal upheld the objection of lack of subject-matter jurisdiction. It declined jurisdiction to hear the claim in favor of the Bucharest Court of Appeal. It found that a negative conflict of jurisdiction had arisen. It referred the case file to the High Court of Cassation and Justice for the resolution of the negative conflict of jurisdiction.

By **Decision No. 5860/ 06.12.2024**, the High Court of Cassation and Justice determines that the Bucharest Court of Appeal has jurisdiction to hear the case.

By **Order dated 11.03.2025**, the Bucharest Court of Appeal suspends the hearing of the case until the final resolution of Case File No. 5559/2/2023 of the Bucharest Court of Appeal.

**Date:** --

## **6. Case file No. 5071/2/2024 – Bucharest Court of Appeal – pending**

**Procedural stage:** Merits – Suspended

**Parties:** OMV Petrom S.A. – plaintiff

National Regulatory Authority for Mining, Oil, and Geological Storage of Carbon Dioxide – ANRMPSG (formerly ANRM) – defendant

CONPET S.A. – defendant

**Subject matter:** The court is requested to order, in the judgment to be rendered, that:

1. The partial annulment of Article 1 of Order No. 340/2023 regarding the tariffs set forth in Annex 1 and Annex 3 and, accordingly, of Annexes 1 and 3 of Order No. 340/2023, with respect to the tariffs for the Domestic Subsystem and the Import Subsystem, within the limits of the tariff amounts to be established as lawful following their recalculation in a transparent and non-discriminatory manner, in accordance with the provisions of the Constitution and those of primary and secondary petroleum and competition legislation, as set forth in this complaint;

2. Order the defendants to pay the costs of the proceedings.

**Details:** By its Order dated November 29, 2024, the Bucharest Court of Appeal suspended the proceedings in this case until the final resolution of Case File No. 5971/2/2022 pending before the Bucharest Court of Appeal. With the right to appeal throughout the suspension period.

**Date:** --

### **7. Case file No. 8081/2/2024 – Bucharest Court of Appeal – pending**

**Procedural stage:** Merits – Suspended

**Parties:** OMV Petrom S.A. – plaintiff

CONPET S.A. – defendant

National Regulatory Authority for Mining, Oil, and Geological Storage of Carbon Dioxide – ANRMPSG (formerly ANRM) – defendant

**Subject matter:** Lawsuit against Addendum No. 19 dated 22.12.2023 and Addendum No. 20 dated 19.03.2024 to the Contract for the transport of crude oil, Rich Gas, and condensate No. BC OMV 108/25.03.2020 concluded between OMV Petrom S.A. and Conpet S.A.

The court is requested to rule as follows in its decision:

1. The partial annulment of Article 3 of Addendum No. 19, as well as Articles 1 and 4 of Addendum No. 20, by which the term of the Transport Contract was extended on a monthly, successive basis for the periods 01.01.2024 - 31.03.2024, and, respectively, for 01.04.2024 - 30.06.2024, with respect to the tariffs established by ANRM Order No. 340/ 2023 regarding the approval of transport tariffs through the National Transport System for crude oil, rich gas, condensate, and ethane (“Order 340/2023,” Annex 3), within the limits of the tariff amounts to be established as lawful following the examination of the evidence in this case;

2. Partial annulment of Article 2 of Addenda Nos. 19–20, to the effect of:

(i) the removal of the quantities of 28,163 tons, mentioned in Article 2(a) of Addendum No. 19, for the period 01.01.2024 - 31.03.2024, transported from the Midia Terminal from the quantities transported via the Domestic subsystem and the inclusion of the former quantities in those under point (b) of the same article regarding the quantities transported via the Import subsystem;

(ii) the removal of the quantities of 23,881 tons, mentioned in Article 2(a) of Addendum No. 20, for the period 01.04.2024 - 30.06.2024, transported from the Midia Terminal from the quantities transported via the Domestic subsystem and the inclusion of the former quantities in those under point (b) of the same article regarding the quantities transported via the Import subsystem,

3. Ordering Conpet to pay the Company, as compensation resulting from the partial cancellation of the Addenda, as well as for its unlawful act of providing erroneous data that formed the basis for the tariff-setting process by ANRM pursuant to Order No. 340/ 2023 and subsequently paid by the Company pursuant to the Addenda, of the amounts representing:

(i) the difference between the amount of the tariffs provided for in Addenda Nos. 19–20 to the Transport Contract concluded as a result of the new tariffs adopted by Order No. 340/2023, paid by the Company during the period from 01.01.2024 - 30.06.2024, and the amount of the

tariffs to be established as lawful following the administrative litigation proceedings initiated by the Company against ANRM regarding them, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil via the Domestic subsystem from the Midia Terminal and the amount of tariffs established proportionally, based on the Domestic and Import tariffs according to the subsystem actually used for the transport of marine crude oil, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the Domestic subsystem was unlawfully calculated and paid:

- 28,163 tons under Article 2(a) of Addendum No. 19 for the period 01.01.2024 - 31.03.2024;
- 23,881 tons under Article 2(a) of Addendum No. 20 for the period 01.04.2024 - 30.06.2024;

(iii) any other amounts representing civil fruits that Conpet has acquired or could have acquired in connection with the amounts unlawfully collected from the Company based on the tariffs;

4. Order the defendants to pay the costs of the proceedings.

**Notes:** By its Ruling dated 17.06.2025, the Bucharest Court of Appeal suspended the proceedings in this case pending the final resolution of Case File No. 5071/2/2024 pending before the Bucharest Court of Appeal. Appealable throughout the duration of the suspension.

**Date:** --

## **8. Case file No. 3910/2/2025 - Bucharest Court of Appeal – pending**

**Procedural stage:** Merits – Suspended

**Parties:** OMV Petrom S.A. – plaintiff

CONPET S.A. – Defendant

National Regulatory Authority for Mining, Oil, and Geological Storage of Carbon Dioxide - ANRMPSG (formerly ANRM) - Defendant

**Subject matter:** Lawsuit against Addendum No. 21 dated June 13, 2024 ("Addendum No. 21") and Addendum No. 22 dated 19.09.2024 ("Addendum No. 22") – hereinafter collectively referred to as the "Addenda" (attached in Annex 2)—to the Contract for the Transport of Crude Oil, Rich Gas, and Condensate No. BC OMV 108/25.03.2020, concluded between OMV Petrom S.A. and Conpet S.A. The court is requested to order:

1. The partial annulment of Articles 1 and 4 of Addendum No. 21, as well as Articles 1 and 7 of Addendum No. 22, by which the term of the Transport Contract was extended on a monthly, successive basis for the periods 01.07.2024 - 30.09.2024, and, respectively for 01.10.2024-31.12.2024, with respect to the tariffs established by ANRM Order No. 340/ 2023 regarding the approval of transport tariffs through the National Transport System for crude oil, rich gas, condensate, and ethane ("Order 340/2023," Annex 3), within the limits of the tariff amounts to be established as lawful following the examination of the evidence in this case;

2. Partial annulment of Article 2 of Addenda Nos. 21 and 22, to the effect of:

(i) removing the quantities of 17,394 tons, referred to in Article 2(a) of Addendum No. 21, for the period 01.07.2024 - 30.09.2024, transported from the Midia Terminal from the quantities transported via the Domestic Subsystem and the inclusion of the former quantities in those under point (b) of the same article regarding the quantities transported via the Import Subsystem;

(ii) the removal of the quantities of 16,428 tons, referred to in Article 2(a) of Addendum No. 22, for the period 01.10.2024 - 31.12.2024, transported from the Midia Terminal from the quantities transported via the Domestic subsystem and the inclusion of the former quantities in those under point (b) of the same article regarding the quantities transported via the Import subsystem,

3. Order Conpet to pay the Company, as compensation resulting from the partial cancellation of the Addenda, as well as for its tortious act of providing erroneous data that formed the basis for the tariff-setting process by ANRMPSG pursuant to Order 340/2023 and subsequently for their payment by the Company pursuant to the Addenda, of the amounts representing:

(i) the difference between the amount of the tariffs provided for in Addenda Nos. 21–22 to the Transport Contract concluded as a result of the new tariffs adopted by Order 340/2023, paid by the Company during the period 01.07.2024 – 31.12.2024, and the amount of the tariffs to be established as lawful following the administrative litigation proceedings initiated by the Company regarding them with ANRMPSG, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil via the Domestic subsystem from the Midia Terminal and the amount of tariffs established proportionally, based on the Domestic and Import tariffs according to the subsystem actually used for the transport of marine crude oil, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the Domestic subsystem was unlawfully calculated and paid:

- 17,394 tons under Article 2(a) of Addendum No. 21 for the period 01.07.2024 - 30.09.2024;

- 16,428 tons under Article 2(a) of Addendum No. 20 for the period 01.10.2024 - 31.12.2024;

(iii) any other amounts representing civil fruits that Conpet has acquired or could have acquired in connection with the amounts unlawfully collected from the Company based on the tariffs;

4. Order the defendants to pay the costs of the proceedings.

**Notes:** By its Ruling dated 28.11.2025, the Bucharest Court of Appeal suspended the proceedings until the final resolution of Case File No. 5071/2/2024. Appealable throughout the duration of the suspension.

**Date:** --

### **9. Case file No. 5164/2/2025 – Bucharest Court of Appeal – pending**

**Procedural stage:** Merits – Suspended

**Parties:** Conpet S.A. – defendant

OMV Petrom S.A. – plaintiff

National Regulatory Authority for Mining, Oil, and Geological Storage of Carbon Dioxide – ANRMPSG (formerly ANRM) – defendant

**Subject matter:** OMV Petrom filed a lawsuit against Order No. 99/2025 regarding the approval of transport tariffs through the National Transport System for crude oil, rich gas, condensate, and benchmark (Order 99/2025) in which it requests the court, in the judgment it will render, to grant the claim and, consequently, to order:

- Partial annulment of Article 1 of Order 99/2025 with respect to the tariffs approved in Annex 1 and Annex 3, and, accordingly, of Annexes 1 and 3 of Order 99/2025 with respect to the tariffs for the Domestic Subsystem (Annex 1) and the Import subsystem for refineries in the Ploiești Basin (Annex 3), within the limits of the tariff amounts to be established as lawful following their recalculation in a transparent and non-discriminatory manner, in accordance with the provisions of the Constitution and those of primary and secondary petroleum and competition legislation, as set forth in this complaint;

- Order the defendants to pay the costs of the proceedings.

**Notes:** At the hearing on 12.01.2026, the Pitești Court of Appeal suspended the proceedings in this case pending the resolution of Case File No. 1276/1/2025 of the High Court of Cassation and Justice – Administrative and Fiscal Litigation Section (formerly Case file No. 5971/2/2022 of the Bucharest Court of Appeal – 9<sup>th</sup> Administrative and Fiscal Litigation Division). With the

right to appeal throughout the duration of the suspension.

**Date:** --

### **10. Case file No. 7482/2/2025 – Bucharest Court of Appeal – pending**

**Stage of proceedings:** Merits

**Parties:** Conpet S.A. – defendant

OMV Petrom S.A. – plaintiff

National Regulatory Authority for Mining, Oil, and Geological Storage of Carbon Dioxide – defendant

**Subject matter:** OMV Petrom filed a lawsuit challenging Addendum No. 23 dated 17.12.2023 ("Addendum No. 23") and Addendum No. 24 dated 19.03.2025 ("Addendum No. 24") — hereinafter collectively referred to as the "Addenda" (attached in Annex 2) — to the Contract for the Transport of Crude Oil, Rich gas, and Condensate No. BC OMV 108/25.03.2020, concluded between OMV Petrom S.A. and Conpet S.A. ("Contract BC OMV 108"), by which we request the court, in the judgment it will render, to grant the action and, consequently, to order

1. The partial annulment of Articles 1 and 6 of Addendum No. 23, as well as Articles 1 and 4 of Addendum No. 24, by which the term of the Transport Agreement was extended on a monthly, successive basis for the periods 01.01.2025 - 31.03.2025, and 01.04.2025 - 30.06.2025, respectively, with respect to the tariffs established by ANRMPSG Order No. 99/2025 regarding the approval of transport tariffs through the National Crude Oil, Rich Gas, Condensate, and Ethane for the year 2025 ("Order 99/2025," Annex 3), within the limits of the tariff amounts to be determined as lawful following the examination of the evidence in this case;

2. Partial annulment of Article 2 of Addenda Nos. 23 and 24, to the effect of:

(i) removing the quantities of 24,623 tons mentioned in Article 2 of Addendum No. 23, which amended Article 3(1)(i) (1)(i) of the BC OMV 108 Contract for the period 01.01.2025-31.03.2025, transported from the Midia Terminal, from the quantities transported via the Domestic Subsystem, and ordering Conpet to include the former quantities in those specified in point (ii) of the same article regarding the quantities transported via the Import subsystem;

(ii) the removal of the quantities of 18,532 tons mentioned in Article 2 of Addendum No. 24, which amended Art. 3, Para. 1, letter i of the BC OMV 108 Contract for the period 01.04.2025 - 30.06.2025, transported from the Midia Terminal, from the quantities transported via the Domestic subsystem, and ordering Conpet to include the former quantities in those under item (ii) of the same article regarding the quantities transported via the Import subsystem.

3. Order Conpet to pay the Company, as compensation resulting from the partial annulment of Addenda Nos. 23 and 24, as well as for its tortious act of providing erroneous data that formed the basis for the tariff-setting process by ANRMPSG pursuant to Order 99/2025 and subsequently for their payment by the Company pursuant to the Addenda, of the amounts representing:

(i) the difference between the amount of the tariffs provided for in Addenda Nos. 23–24 to the Transport Contract concluded as a result of the new tariffs adopted by Order 99/2025, paid by the Company during the period from 01.01.2025 - 30.06.2025, and the amount of the tariffs to be established as lawful following the administrative litigation proceedings initiated by the Company against ANRMPSG regarding them, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil via the Domestic subsystem from the Midia Terminal and the amount of tariffs established proportionally, based on the Domestic and Import tariffs according to the subsystem actually

used for the transport of offshore crude oil, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the Domestic subsystem was unlawfully calculated and paid:

- 24,623 metric tons under Art. 2, letter a of Addendum No. 23 for the period 01.01.2025 - 31.03.2025,

- 18,532 tons under Art. 2, letter a of Addendum No. 24 for the period 01.04.2025 - 30.06.2025,

(iii) any other amounts representing civil fruits that Conpet has acquired or could have acquired in connection with the amounts unlawfully collected from the Company based on the tariffs;

3. Order the defendants to pay the costs of the proceedings.

At the first court hearing on 19.03.2026, the plaintiff OMV PETROM filed a motion to amend and supplement claims 1, 2, and 3 of the complaint to the effect that, in addition to Addenda Nos. 23 and 24, the Company intends to challenge through this action the following two addenda subsequently concluded between OMV Petrom and Conpet, on the basis of which transport services were provided by Conpet during the periods 01.07.2025 — 30.09.2025, and 01.10.2025 - 31.12.2025, for the benefit of the Company, as follows:

- Addendum No. 25/19.06.2025 (“Addendum No. 25,” Annex 2);

- Addendum No. 26/18.09.2025 (“Addendum No. 26,” Annex 3);

1. The partial annulment of Articles 1 and 6 of Addendum No. 23, Articles 1 and 4 of Addendum No. 24, Articles 1 and 4 of Addendum No. 25, as well as Articles 1 and 4 of Addendum No. 26, by which the term of the Transport Contract was extended on a monthly, successive basis for the periods 01.01.2025 - 31.03.2025, 01.04.2025 - 30.06.2025, 01.07.2025 - 30.09.2025, and 01.10.2025 - 31.12.2025, respectively, regarding the tariffs established by ANRMPSG Order No. 99/2025 on the approval of transport tariffs through the National Crude Oil, Rich Gas, condensate, and ethane for the year 2025 (“Order 99/2025,” Annex 3 to the complaint), within the limits of the tariff amounts that will be determined to be lawful following the presentation of evidence in this case;

2. Partial annulment of Article 2 of Addenda Nos. 23–26, to the effect of:

(i) the removal of the quantities of 24,623 tons mentioned in Article 2 of Addendum No. 23, which amended Art. 3, Para. 1, letter l of the BC OMV 108 Contract for the period 01.01.2025 - 31.03.2025, transported from the Midia Terminal, from the quantities transported via the Domestic Subsystem, and ordering Conpet to include the former quantities in those specified in subparagraph (ii) of the same article regarding the quantities transported via the Import subsystem;

(ii) the removal of the quantities of 18,532 tons mentioned in Article 2 of Addendum No. 24, which amended Art. 3, Para. 1, letter a of the BC OMV 108 Contract for the period 01.04.2025 - 30.06.2025, transported from the Midia Terminal, from the quantities transported via the Domestic subsystem, and requiring Conpet to include the former quantities in those under item (ii) of the same article regarding the quantities transported via the Import subsystem.

(iii) the removal of the quantities of 23,926 tons mentioned in Article 2 of Addendum No. 25, which amended Art. 3, Para. 1, letter i of the BC OMV 108 Contract for the period 01.07.2025 - 30.09.2025, transported from the Midia Terminal, from the quantities transported via the Domestic subsystem and the inclusion of the former quantities in those of the Import subsystem;

(iv) the removal of the quantities of 22,848 tons mentioned in Article 2 of Addendum No. 26, which amended Art. 3, Para. 1, letter i of the BC OMV 108 Contract for the period 01.10.2025 - 31.12.2025, transported from the Midia Terminal, from the quantities transported via the Domestic subsystem and the inclusion of the former quantities in those under point (ii) of the same article regarding the quantities transported via the Import subsystem,

3. Order Conpet to pay the Company, as compensation resulting from the partial cancellation of Addenda Nos. 23–26, as well as for its tortious act of providing erroneous data that formed the basis for the tariff-setting process by ANRMPSG pursuant to Order 99/2025 and subsequently for their payment by the Company pursuant to the Addenda, of the amounts representing:

(i) the difference between the amount of the tariffs provided for in Addenda Nos. 23–26 to the Transport Contract concluded as a result of the new tariffs adopted by Order 99/2025, paid by the Company during the period from 01.01.2025 – 31.12.2025, and the amount of the tariffs to be established as lawful following the administrative litigation proceedings initiated by the Company against ANRMPSG regarding them, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference;

(ii) the difference between the amount of tariffs paid by the Company for the transport of crude oil via the Domestic subsystem from the Midia Terminal and the amount of tariffs established proportionally, based on the Domestic and Import tariffs according to the subsystem actually used for the transport of marine crude oil, adjusted for inflation, as well as the applicable statutory interest calculated from the date of payment of the tariff difference, for the following quantities transported from the Midia Terminal and for which the tariff for the Domestic subsystem was unlawfully calculated and paid:

- 24,623 tons under Art. 2, letter a of Addendum No. 23 for the period 01.01.2025 - 31.03.2025;

- 18,532 tons under Art. 2, letter a of Addendum No. 24 for the period 01.04.2025 - 30.06.2025;

- 23,926 tons under Art. 2, letter a of Addendum No. 25 for the period 01.07.2025 - 30.09.2025;

- 22,848 tons under Art. 2, letter a of Addendum No. 26 for the period 01.10.2025 - 31.12.2025.

(iii) any other amounts representing civil fruits that Conpet has acquired or could have acquired in connection with the amounts unlawfully collected from the Company based on the tariffs;

4. Order the defendants to pay the costs of the proceedings.

**Date:** May 28, 2026

### 3.5. Analysis of Corporate Activities

#### 3.5.1. Activity on the capital market

The shares issued by CONPET S.A. are traded on the regulated market administered by the Bucharest Stock Exchange, on the Main segment, in the Equity Securities sector – Premium category, under the symbol "COTE".

At the end of the first quarter of 2026, the trading price of CONPET shares increased by 3.64% compared to the closing price on the last day of the previous year.

The main trading indices for the January–March 2026 period for shares issued by CONPET S.A. are presented in the following table:

Indices Month	Average price (RON/share)	No. of transactions	No. of shares traded	Transaction value (RON)
January	77.62	2,299	364,306	28,119,613
February	81.37	1,623	157,049	12,711,195
March	81.36	1,143	93,853	7,596,672
<b>Cumulated</b>	<b>80.12</b>	<b>5,065</b>	<b>615,208</b>	<b>48,427,480</b>

Table 26 – Main trading indices

#### Own shares, issuance of bonds or other debt instruments

CONPET did not perform transactions having as scope purchase of own shares and does not hold own shares at the end of the first quarter of 2026.

CONPET has not issued bonds or other debt instruments.

### 3.5.2. Executive Management

Between January 1 and March 31, 2026, the organizational structure is presented as follows:

#### Directors with mandate contracts:

Position	Name and Surname	Observations
Director General	Jurist DUMITRACHE - Mihaela- Anamaria	Starting with 01.10.2025, she was empowered by the Board of Directors to also fulfill the duties and responsibilities related to the position of Director General until the date of appointment of a Director General who will be selected in accordance with the provisions of GEO no. 109/2011. Starting with 02.04.2026 until 19.10.2027 (inclusive of), she was appointed Director General of CONPET S.A., being delegated to her the company management via mandate in compliance with the legal provisions in force, the Articles of Incorporation and the mandate contract.
Deputy Director General	Jurist DUMITRACHE - Mihaela- Anamaria	4-year mandate contract, starting 20.10.2023 until 19.10.2027 (inclusive of). As a result of the appointment as Director General, starting with 02.04.2026, the mandate contract as Deputy Director General terminates.
Deputy Director General 3	Eng. NECȘULESCU Radu- Florentin	Mandate contract, starting 15.01.2024 until 19.10.2027 (inclusive of)
Economic Director	Econ. TOADER Sanda	4-year mandate contract, starting 20.10.2023 until 19.10.2027 (inclusive of)

#### Directors, Heads of Units, Chief Engineer:

Position	Name and Surname
Deputy Director General 2	Econ. BUCUR Adrian – Ionuț
Head of Transport Operations Unit	Eng. STOICA Narcis - Florin
Head of Maintenance Development Unit	Eng. BUZATU Dan
Head of Communication and Corporate Governance Unit	PATRICHI Bianca - Maria
Head of the HSE Unit	Jurist TUDONE Dumitru
Head of Commercial Unit	Jurist MANOLACHE Dan
Investment Development Chief Engineer	Eng. CÎRLAN Florentina – Anca

Table 27 - The Executive Management

### 3.5.3. Activity regarding the sponsorship concluded in the first 3 months of 2026

For the year 2026, in the Revenues and Expenditure Budget of CONPET S.A., there were provided sponsorship expenses amounting to **600 thousand RON**. Between January and March 2026, the company granted three sponsorships:

- in the field of "education, teaching, social and sports" for the organization in Ploiești, between March 20 - 22, 2026, of the national phase of the "Solomon Marcus" Linguistics Olympiad, an interdisciplinary Olympiad (Romanian Language + Mathematics);

- in the "medical and health" field, to the Ploiești Pediatric Hospital to cover the expenses of the daily menu provided by a catering company during the modernization and rehabilitation of the Food Block, so as to ensure adequate food for the almost 120 children/day admitted to the hospital's specialized wards;
- in the field of "other actions and activities" to support the organization of the final stage of the Interschool General Culture Competition for Prahova high school students "The Best" - edition no. VIII.

In 2026Q1, within the Board of Director's meetings, were approved and concluded sponsorship contracts amounting **71.5 thousand RON**, as follows:

- 30 thousand RON - "Education, schooling and sports";
- 31.5 thousand RON - "Medical care and health"
- 10 thousand RON - "Other actions and activities".

### **3.5.4. The impact of the conflict between Russia - Ukraine – Iran on the activity of the company CONPET S.A.**

#### **The Russia– Ukraine conflict**

On October 22, 2025, the United States Department of the Treasury, through the Office of Foreign Assets Control (OFAC), has designated PJSC Lukoil as a sanctioned entity in the context of the conflict in Ukraine. Following the imposition of sanctions, the US authorities issued a series of general licenses that allow, under strictly regulated conditions and for specified periods, the carrying out of limited activities, including the maintenance of certain operations, as well as the carrying out of the restructuring and divestment processes of the group's international assets.

During the reported quarter, the sanctioning framework remained in force, and the application deadlines for some relevant licenses were extended, so that certain authorized activities can continue throughout 2026. The processes related to the sale or reorganization of the Lukoil group's foreign assets are still ongoing.

In Romania, the Lukoil group operates the Petrotel – Lukoil Ploiești refinery, which uses the National Crude Oil Transport System, operated by CONPET S.A., for crude oil supply. The Petrotel Refinery represents an important client, contributing approximately 20% to the total volume of crude oil transportation activity carried out by CONPET S.A.

In the context of sanctions imposed by the United States of America, the activity of the Petrotel - Lukoil refinery was not resumed at the end of the planned overhaul, namely on December 1, 2025, a situation that influenced revenues in 2025, but especially revenues in the first quarter of 2026.

The company constantly monitors developments associated with the sanctioning regime and their impact on its clients. Any significant change in the legislative framework or operational situation, with a potential effect on the transport activity, is analyzed on a regular basis and reflected, as appropriate, in the internal risk assessment processes and in periodic reporting.

#### **Israel–Iran conflict**

The Israel - Iran conflict that broke out in 2026 constitutes a major factor of volatility for the global oil market, with indirect effects on the activity of CONPET S.A., transmitted through the dynamics of the international oil market and the behavior of the refining sector in Europe and

Romania.

The main consequence of the conflict is the increase in geopolitical risk to global oil supply, especially in the Persian Gulf and the Strait of Hormuz area. This situation has led to significant increases and increased volatility in the price of Brent oil, which influences the commercial and operational decisions of European refineries, including those in Romania.

For CONPET S.A., the impact is not direct, as the company is not involved in production activities or international oil trade, but it manifests itself through several indirect channels:

- Fluctuations in transported volumes, as a result of adjusting processing rates in refineries, generated by high prices, uncertainty regarding supply and cost optimization strategies;
- Increased regional logistical risk, in the context of vulnerabilities highlighted in the level of crude oil transport infrastructure in the Eurasian space (CPC, Druzhba), which influences crude oil flows to Europe;
- Pressures on the competitiveness of the refining sector, which may lead, in the short term, to temporary adjustments in the activity of some CONPET clients and, implicitly, to variations in the demand for transport services.

In Romania, the effects of the conflict are transmitted through the alignment of fuel prices with the evolution of the international market, with potential impact on consumption, refinery margins and operational planning. At the same time, the emphasis placed at European level on diversifying supply routes and strengthening energy security may generate, in the medium term, structural changes in transported crude oil flows.

In conclusion, the Israel – Iran conflict in 2026 does not directly affect the infrastructure or operations of CONPET S.A., but it contributes to a context of high volatility and uncertainty in the oil market, with possible indirect effects on transported volumes. In this context, continuous monitoring of geopolitical developments and operational flexibility remain essential elements for adapting the company's activity.

#### **4. PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS**

The interim financial statements on 31.03.2026 and for the 3 months period ended March 31, 2026 were prepared in compliance with IAS 34 - Interim Financial Reporting.

The interim financial statements do not include all information and elements published in the annual financial statements and must be read together with the annual financial statements, prepared on December 31, 2025.

The simplified interim financial statements on the date and for the three-month period ending March 31, 2026, included in this report, have not been audited.

#### **Accounting Policies**

The accounting policies and the evaluation methods adopted in view of preparing the interim financial statements are the same with those used at the preparation of the financial statements for the year ended December 31, 2025.

#### **Annexes:**

Annex no. 1 Interim Statement of the Financial Standing on March 31, 2026;

Annex no. 2 Interim Statement of the profit or loss and other global result elements for the 6

months period ended on March 31, 2026;

Annex no. 3 Interim cash-flow statement for the 3-month period ended March 31<sup>st</sup>, 2026;

Annex no. 4 Statement of services procurement contracts with values higher than 100.000 Euro, concluded between 01.01.2026 - 31.03.2026;

Annex no. 5 Statement of the contracts for the procurement of works and products with values higher than 500,000 Euro, concluded between 01.01.2026 - 31.03.2026.

**Chairperson of the Board of Directors  
CONPET S.A.  
Ph.D. POPA Claudiu – Aurelian**

**Director General  
Jurist DUMITRACHE Mihaela - Anamaria**

**Deputy Director General 3  
Eng. NECȘULESCU Radu- Florentin**

**Economic Director  
Econ. TOADER Sanda**

## Annex no. 1

## INTERIM STATEMENT OF THE FINANCIAL STANDING ON MARCH 31, 2026

-RON-

Name	March 31 2026	December 31 2025
<b>ASSETS</b>		
<b>Fixed assets</b>		
Tangible assets	624,773,873	641,165,647
Intangible assets	4,836,396	5,475,839
Financial Assets	369,656	367,071
Deferred corporate tax receivables	6,065,911	5,195,283
<b>Total fixed assets</b>	<b>636,045,836</b>	<b>652,203,840</b>
<b>Current assets</b>		
Inventories	6,041,785	6,143,929
Trade receivables and other receivables	53,791,406	54,286,175
Cash and cash equivalents	140,809,048	128,972,007
Prepaid expenses	1,884,297	666,871
<b>Total current assets</b>	<b>202,526,536</b>	<b>190,068,982</b>
<b>TOTAL ASSETS</b>	<b>838,572,372</b>	<b>842,272,822</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equities</b>		
Subscribed and paid-up share capital	28,569,842	28,569,842
Legal reserves	5,713,968	5,713,968
Revaluation reserves	37,714,272	38,793,126
Other reserves	544,847,997	552,442,886
Retained earnings	92,462,914	37,623,945
Result of the year	2,208,754	53,760,116
<b>Total equities</b>	<b>711,517,747</b>	<b>716,903,883</b>
<b>Long-term liabilities</b>		
Trade liabilities	-	2,345,866
Debts to employees	34,203,443	33,094,490
Other long-term liabilities	3,522,443	2,817,645
<b>Total long-term liabilities</b>	<b>37,725,886</b>	<b>38,258,001</b>
<b>Current liabilities</b>		
Trade liabilities	20,592,465	21,789,542
Current Corporate Tax	1,019,108	-
Other liabilities	33,246,162	31,806,784
Debts to employees	16,744,996	14,073,946
Short-term provisions	17,726,008	19,440,666
<b>Total current liabilities</b>	<b>89,328,739</b>	<b>87,110,938</b>
<b>Total liabilities</b>	<b>127,054,625</b>	<b>125,368,939</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>838,572,372</b>	<b>842,272,822</b>

## Annex no. 2

**INTERIM STATEMENT OF PROFIT AND LOSS AND OTHER ELEMENTS OF THE  
GLOBAL RESULT FOR THE THREE MONTHS PERIOD ENDED**

**March 31, 2026**

**-RON-**

Name	March 31 2026	March 31 2025
Revenues from contracts	112,210,538	134,898,321
Earnings from disposal of assets	-	44,184
Other revenues	17,872,505	16,938,867
<b>Total Operating revenues</b>	<b>130,083,043</b>	<b>151,881,372</b>
Expenditure on inventories	1,324,109	1,355,733
Expenses with energy and water	4,453,217	6,136,608
Personnel Expenses	49,507,849	52,283,439
Value adjustments of fixed assets, less adjustments related to rights of use resulted from leasing contracts	21,820,798	20,514,669
Value adjustments for rights of use resulted from leasing contracts	549,014	542,516
Value adjustments on current assets	(6,815)	384,116
Loss from disposal of assets	544,682	-
Expenses related to external services	34,792,997	36,150,896
Provision adjustments	2,400,411	7,093,859
Other expenses	14,196,932	16,306,267
<b>Total operating expenses</b>	<b>129,583,194</b>	<b>140,768,103</b>
<b>Operating Profit</b>	<b>499,849</b>	<b>11,113,269</b>
<b>Financial Revenues</b>	<b>2,073,883</b>	<b>1,803,275</b>
Interest expenses related to leasing contracts	84,439	81,558
Other financial expenses	10,017	5,246
<b>Financial Expenses</b>	<b>94,456</b>	<b>86,804</b>
<b>Financial profit</b>	<b>1,979,427</b>	<b>1,716,471</b>
<b>Profit before corporate tax</b>	<b>2,479,276</b>	<b>12,829,740</b>
Expenses with current corporate tax	1,141,150	2,544,714
Expenses with / (revenues coming from) deferred corporate tax	(870,628)	(1,402,868)
<b>PROFIT OF THE PERIOD</b>	<b>2,208,754</b>	<b>11,687,894</b>
Net Variation of the modernization quota reserve	(7,594,889)	(1,714,392)
<b>Total Other global result elements which will be reclassified later in profit or loss</b>	<b>(7,594,889)</b>	<b>(1,714,392)</b>
<b>Total other global result elements</b>	<b>(7,594,889)</b>	<b>(1,714,392)</b>
<b>TOTAL GLOBAL RESULT</b>	<b>(5,386,135)</b>	<b>9,973,502</b>
<b>Result per share</b>	<b>0.26</b>	<b>1.35</b>

## Annex no. 3

**INTERIM CASH-FLOW STATEMENT FOR THE THREE MONTHS PERIOD ENDED  
MARCH 31, 2026**

-RON-

Name of the Item		3 months 2026 (unaudited)	3 months 2025 (unaudited)
<b>Cash flows from operating activities:</b>			
+	Proceeds from services supply	125,868,097	124,522,191
+	Proceeds from interests related to banking investments	2,102,178	1,510,813
+	Other proceeds	1,078,672	1,471,744
-	Payments to the suppliers of goods and services	37,011,768	35,339,595
-	Payments to and on behalf of the employees	50,957,454	53,711,028
-	VAT payments	15,294,641	16,695,815
-	Corporate tax payments	-	-
-	Other payments regarding the operating activity	13,088,164	13,750,629
<b>A</b>	<b>Net cash from operating activity</b>	<b>12,696,920</b>	<b>8,007,681</b>
<b>Cash flows from investment activities:</b>			
+	Proceeds from sale of tangible assets	16,385	44,184
+	Proceeds from modernization quota	10,125,883	14,168,908
-	Payments for purchase of tangible/intangible assets	10,129,977	13,923,912
<b>B</b>	<b>Net cash from investment activity</b>	<b>12,291</b>	<b>289,180</b>
<b>Cash-flows from financing activities:</b>			
-	Paid dividends	57,502	64,680
-	Payments on account of leasing debt	733,976	701,207
-	Interest payments	80,692	56,465
<b>C</b>	<b>Net cash from financing activities</b>	<b>(872,170)</b>	<b>(822,352)</b>
	<b>Net increase of the cash and cash equivalents=A+B+C=D2-D1</b>	<b>11,837,041</b>	<b>7,474,509</b>
<b>D1</b>	<b>Cash and cash equivalents at the beginning of the period</b>	<b>128,972,007</b>	<b>136,176,829</b>
<b>D2</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>140,809,048</b>	<b>143,651,338</b>

Annex no. 4

**STATEMENT OF SERVICES PROCUREMENT CONTRACTS WITH VALUES HIGHER THAN 100.000 EURO,  
CONCLUDED BETWEEN 01.01.2026 - 31.03.2026**

Crt. No.	Name of the contractor	Scope of the Contract	Name of the contract	The applied procurement procedure	Name of the beneficiary (if different from the contracting authority)	Tender notice/invitation number	Initial contract value (RON)	Contract value after potential addenda (RON)	Date of commencement of the contract	Initially set-duration (in months)	Final contract duration (in months)
1.	TERMOKLIMA S.R.L.	Check, adjustment and repair of safety valves	S-CA 25/19.02.2026	Tender	-	2391/21.01.2026	685,560.00	685,560.00	19.02.2026	36	36
2.	AUTOGAS IMPEX SRL.	Rental services of 15 tank cars suitable and authorized for transport of gases hydrocarbon in liquefied mixture, NSA (Mixture C)	S-CA 30/27.02.2026	Tender	-	2652/22.01.2026	1,322,149.50	1,322,149.50	01.03.2026	27	27
<b>TOTAL QUARTER I - 2 CONTRACTS VALUE QUARTER I = 2,007,709.50 RON</b>											
<b>CUMULATIVE TOTAL - 2 CONTRACTS CUMULATIVE VALUE = 2,007,709.50 RON</b>											



Annex no.5

**STATEMENT OF WORKS AND PRODUCTS PROCUREMENT CONTRACTS WITH VALUES HIGHER THAN 500,000 EURO,  
CONCLUDED BETWEEN 01.01.2026 - 31.03.2026**

Crt. No.	Name of the contractor	Scope of the Contract	Name of the contract	The applied procurement procedure	Name of the beneficiary (if different from the contracting authority)	Tender notice/invitation number	Initial contract value (RON)	Contract value after potential addenda (RON)	Date of commencement of the contract	Initially set-duration (in months)	Final contract duration (in months)
1.	TALPAC S.R.L.	Execution of construction works for a new, cylindrical, vertical, crude oil storage tank, 1,500 cubic meters capacity, inside Orlesti pumping station	L-CA 13/ 29.01.2026	Tender	-	49848/ 26.11.2025	8,086,877.06	8,086,877.06	19.02.2026	24	24
2.	TALPAC S.R.L.	Execution of construction works for a new cylindrical, vertical, crude oil storage tank, 2,500 cubic meters capacity, Poiana Lacului automated crude oil pumping station	L-CA 14/ 29.01.2026	Tender	-	49847/ 26.11.2025	10,315,451.77	10,315,451.77	18.02.2026	24	24
<b>TOTAL QUARTER I - 2 CONTRACTS</b> <b>VALUE QUARTER I = 18,402,328.83 RON</b> <b>CUMULATIVE TOTAL - 2 CONTRACTS</b> <b>CUMULATIVE VALUE = 18,402,328.83 RON</b>											



**FINANCIAL STATEMENTS**  
**on the date and for the 3 months period ended March 31, 2026**

**approved by the Ministry of Finance Order no. 2844/2016 and  
the International Accounting Standard no. 34 “Interim Financial Reporting”**



## **CONTENTS:**

### **Interim Financial Statements page**

Interim statement of the financial standing	2
Interim statement of the profit or loss and other global result elements	3
Interim Statement of changes in shareholders' equity	4 – 5
Interim Statement of Cash-flow	6 - 7
Explanatory Notes to the interim financial statements	8 - 28

**INTERIM STATEMENT OF THE FINANCIAL STANDING ON MARCH 31, 2026**

			- RON-	
Name	Note:	March 31 <sup>st</sup> 2026	December 31 <sup>st</sup> , 2025	
<b>ASSETS</b>				
<b>Fixed assets</b>				
Tangible assets	4	624,773,873	641,165,647	
Intangible assets	5	4,836,396	5,475,839	
Financial Assets	6	369,656	367,071	
Deferred corporate tax receivables	13	6,065,911	5,195,283	
<b>Total fixed assets</b>		<b>636,045,836</b>	<b>652,203,840</b>	
<b>Current assets</b>				
Stocks	7	6,041,785	6,143,929	
Trade receivables and other receivables	8	53,791,406	54,286,175	
Cash and cash equivalents	9	140,809,048	128,972,007	
Prepaid expenses		1,884,297	666,871	
<b>Total current assets</b>		<b>202,526,536</b>	<b>190,068,982</b>	
<b>TOTAL ASSETS</b>		<b>838,572,372</b>	<b>842,272,822</b>	
<b>EQUITY AND LIABILITIES</b>				
<b>Equities</b>				
Subscribed and paid-up share capital	10	28,569,842	28,569,842	
Legal reserves	10	5,713,968	5,713,968	
Revaluation reserves	10	37,714,272	38,793,126	
Other reserves	10	544,847,997	552,442,886	
Retained earnings	10	92,462,914	37,623,945	
Result of the period	10	2,208,754	53,760,116	
<b>Total equity</b>		<b>711,517,747</b>	<b>716,903,883</b>	
<b>Long-term liabilities</b>				
Trade liabilities	11	-	2,345,866	
Liabilities to employees	11	34,203,443	33,094,490	
Other long-term liabilities	11	3,522,443	2,817,645	
<b>Total Long-term liabilities</b>		<b>37,725,886</b>	<b>38,258,001</b>	
<b>Current liabilities</b>				
Trade liabilities	11	20,592,465	21,789,542	
Current corporate tax	13	1,019,108	-	
Other liabilities	11	33,246,162	31,806,784	
Liabilities to employees	11	16,744,996	14,073,946	
Short-term provisions	12	17,726,008	19,440,666	
<b>Total current liabilities</b>		<b>89,328,739</b>	<b>87,110,938</b>	
<b>Total liabilities</b>		<b>127,054,625</b>	<b>125,368,939</b>	
<b>TOTAL EQUITIES AND LIABILITIES</b>		<b>838,572,372</b>	<b>842,272,822</b>	

These interim financial statements and the related notes, from page 1 to page 28, have been authorized for release by the company's management on May 14, 2026.

**Director General,  
Jurist, Mihaela Anamaria Dumitrache**

**Economic Director,  
Econ. Sanda Toader**

The attached notes, from 1 to 20, are integral part of these financial statements.

**THE INTERIM STATEMENT OF PROFIT AND LOSS AND OTHER ELEMENTS OF THE  
GLOBAL RESULT FOR THE THREE MONTHS PERIOD ENDED  
MARCH 31, 2026**

- RON-			
Name	Note	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Revenues from contracts		112,210,538	134,898,321
Earnings from disposal of assets		-	44,184
Other revenues		17,872,505	16,938,867
<b>Total operating revenues</b>	15	<b>130,083,043</b>	<b>151,881,372</b>
Stocks-related expenses		1,324,109	1,355,733
Expenses with energy and water		4,453,217	6,136,608
Personnel expenses		49,507,849	52,283,439
Value adjustments on assets, less adjustments related to rights of use resulted from leasing contracts		21,820,798	20,514,669
Adjustment for rights of use resulted from leasing contracts		549,014	542,516
Value adjustments on current assets		(6,815)	384,116
Loss from disposal of assets		544,682	-
Expenses related to external services		34,792,997	36,150,896
Provision adjustments		2,400,411	7,093,859
Other expenses		14,196,932	16,306,267
<b>Total Operating Expenses</b>	16	<b>129,583,194</b>	<b>140,768,103</b>
<b>Operating Profit</b>		<b>499,849</b>	<b>11,113,269</b>
<b>Financial revenues</b>		<b>2,073,883</b>	<b>1,803,275</b>
Interest expenses related to leasing contracts		84,439	81,558
Other financial expenses		10,017	5,246
<b>Financial Expenses</b>		<b>94,456</b>	<b>86,804</b>
<b>Financial profit</b>	17	<b>1,979,427</b>	<b>1,716,471</b>
<b>Profit before corporate tax</b>		<b>2,479,276</b>	<b>12,829,740</b>
Expenses with current corporate tax	13	1,141,150	2,544,714
Expenses with /(revenues coming from) deferred corporate tax	13	(870,628)	(1,402,868)
<b>PROFIT OF THE PERIOD</b>		<b>2,208,754</b>	<b>11,687,894</b>
Net variation of the modernization quota reserve		(7,594,889)	(1,714,392)
<b>Total other global result elements which will be reclassified later on in profit or loss</b>		<b>(7,594,889)</b>	<b>(1,714,392)</b>
<b>TOTAL OTHER GLOBAL RESULT ELEMENTS</b>		<b>(7,594,889)</b>	<b>(1,714,392)</b>
<b>TOTAL GLOBAL RESULT</b>		<b>(5,386,135)</b>	<b>9,973,502</b>
<b>Earnings per share</b>		<b>0.26</b>	<b>1.35</b>

These interim financial statements and the related notes, from page 1 to page 20, have been authorized for issue by the company's management on May 14, 2026.

**Director General,  
Jurist, Mihaela Anamaria Dumitrache**

**Economic Director,  
Econ. Sanda Toader**

The attached notes, from 1 to 20, are integral part of these financial statements.

## INTERIM STATE OF THE CHANGES IN EQUITY ON MARCH 31<sup>st</sup>, 2026 (unaudited)

							- RON-
Name	Share capital	Legal reserves	Revaluation reserves	Other reserves	Retained earnings	Year's profit or loss	Total equity
<b>Balance on January 1, 2026</b>	<b>28,569,842</b>	<b>5,713,968</b>	<b>38,793,126</b>	<b>552,442,886</b>	<b>37,623,945</b>	<b>53,760,116</b>	<b>716,903,883</b>
<b>Net result of the year</b>	-	-	-	-	-	<b>2,208,754</b>	<b>2,208,754</b>
Surplus from revaluation	-	-	(1,078,854)	-	1,078,854	-	-
Net variation of the modernization quota reserve	-	-	-	(7,594,889)	-	-	(7,594,889)
The transfer of the profit related to the previous year to the retained earnings until the distribution thereof on the destinations approved by the shareholders in the ordinary general meeting from April 29, 2026	-	-	-	-	53,760,116	(53,760,116)	-
<b>Total other global result elements</b>	-	-	<b>(1,078,854)</b>	<b>(7,594,889)</b>	<b>54,838,970</b>	<b>(53,760,116)</b>	<b>(7,594,889)</b>
<b>Total global revenues related to the period</b>	-	-	<b>(1,078,854)</b>	<b>(7,594,889)</b>	<b>54,838,970</b>	<b>(51,551,362)</b>	<b>(5,386,135)</b>
<b>Balance on March 31, 2026</b>	<b>28,569,842</b>	<b>5,713,968</b>	<b>37,714,272</b>	<b>544,847,997</b>	<b>92,462,914</b>	<b>2,208,754</b>	<b>711,517,747</b>

**INTERIM STATE OF THE CHANGES IN EQUITY ON MARCH 31, 2025 (unaudited)**

							-RON-
Name	Share capital	Legal reserves	Revaluation reserves	Other reserves	Retained earnings	Year's profit or loss	Total equity
<b>Balance on January 1, 2025</b>	<b>28,569,842</b>	<b>5,713,968</b>	<b>43,539,329</b>	<b>558,422,603</b>	<b>45,124,461</b>	<b>49,323,047</b>	<b>730,693,250</b>
<b>Net result of the year</b>	-	-	-	-	-	<b>11,687,894</b>	<b>11,687,894</b>
Surplus from revaluation	-	-	(1,228,378)	-	1,228,378	-	-
Net variation of the modernization quota reserve	-	-	-	(1,714,392)	-	-	(1,714,392)
The transfer of the profit related to the previous year to the retained earnings until the distribution thereof on the destinations approved by the shareholders in the ordinary general meeting of April 29, 2025	-	-	-	-	49,323,047	(49,323,047)	-
<b>Total other global result elements</b>	-	-	<b>(1,228,378)</b>	<b>(1,714,392)</b>	<b>50,551,425</b>	<b>(49,323,047)</b>	<b>(1,714,392)</b>
<b>Total global revenues related to the period</b>	-	-	(1,228,378)	(1,714,392)	50,551,425	<b>(37,635,153)</b>	<b>9,973,502</b>
<b>Balance on March 31, 2025</b>	<b>28,569,842</b>	<b>5,713,968</b>	<b>42,310,950</b>	<b>556,708,212</b>	<b>95,675,886</b>	<b>11,687,894</b>	<b>740,666,752</b>

*Note: The position „Other Reserves” also includes the reserve representing the modernization quota in amount of 487,429,401 RON on 31.03.2026, respectively 495,024,290 RON on 01.01.2025. This reserve is constituted as per GD no.168/1998. The modernization quota is destined exclusively for the financing of the modernization works and development of the goods in public domain. The modernization quota is being collected at the extent of capitalization and proceeds of the production and is reflected in the reserves on account of the expenses. On a monthly basis, the modernization quota reserve at the level of depreciation of fixed assets financed from this source is resumed in revenues. The modernization quota reserve in the balance as of 31.03.2025 has included reserve related to investments made, which is resumed to revenues on the extent of amortization, 441,796,792 RON, and reserve remaining available as cash in accounts intended to finance works of modernization and development of goods in the public domain, 45.632.609 RON.*

These interim financial statements and the related notes, from page 1 to page 28, have been authorized for release by the company's management on May 14, 2026.

**Director General,  
Jurist, Mihaela Anamaria Dumitrache**

**Economic Director,  
Econ. Sanda Toader**

The attached notes, from 1 to 20, are integral part of these financial statements.

## INTERIM CASH-FLOWS STATEMENT FOR THE THREE MONTHS PERIOD ENDED March 31, 2026

			-RON-
	Name of the Item	3 months 2026 (unaudited)	3 months 2025 (unaudited)
	<b>Cash flows from operating activities:</b>		
+	Proceeds from services supply	125,868,097	124,522,191
+	Proceeds from interests related to banking investments	2,102,178	1,510,813
+	Other proceeds	1,078,672	1,471,744
-	Payments to the suppliers of goods and services	37,011,768	35,339,595
-	Payments to and on behalf of the employees	50,957,454	53,711,028
-	VAT payments	15,294,641	16,695,815
-	Corporate tax payments	-	-
-	Other payments regarding the operating activities	13,088,164	13,750,629
<b>A</b>	<b>Net cash from operating activity</b>	<b>12,696,920</b>	<b>8,007,681</b>
	<b>Cash flows from investment activities:</b>		
+	Proceeds from sale of tangible assets	16,385	44,184
+	Proceeds from modernization quota	10,125,883	14,168,908
-	Payments for purchase of tangible and intangible assets	10,129,977	13,923,912
<b>B</b>	<b>Net cash from investing activity</b>	<b>12,291</b>	<b>289,180</b>
	<b>Cash-flows from financing activities</b>		
-	Paid dividends	57,502	64,680
-	Payments on the lease debt account	733,976	701,207
-	Interest payments	80,692	56,465
<b>C</b>	<b>Net cash from financing activities</b>	<b>(872,170)</b>	<b>(822,352)</b>
	<b>Net increase of the cash and cash equivalents=A+B+C=D2-D1</b>	<b>11,837,041</b>	<b>7,474,509</b>
<b>D1</b>	<b>Cash and cash equivalents at the beginning of the period</b>	<b>128,972,007</b>	<b>136,176,829</b>
<b>D2</b>	<b>Cash and cash equivalents at the end of the period</b>	<b>140,809,048</b>	<b>143,651,338</b>

Cash and cash equivalents on 31.03.2026 are 9.2% higher (11,837,041 million RON) compared to December 31, 2025. The increase was realized out of the surplus of cash generated from the operating activity.

Of the total cash in balance on 31.03.2026, the party related to the modernization quota amounts to 45,632,609 RON.

The effects of the three business areas (operation, investment and financing) over the cash in the 3-month period of 2026 reveal the following:

- the operating activity triggered a cash-flow in amount of 12,696,920 RON;
- the investments activity ended with a surplus of 12,291 RON;
- the financing activity registered a cash deficit of 872,170 RON.

Net cash flows from operating activities are higher compared to the same period of the previous year, by 4,689,239 RON, mainly due to the decrease in payments to employees on the background of lay-offs in 2025 and the slight increase in revenues from services supply and from interests from bank placements.

The company CONPET SA  
Interim statement of cash flows for the period of three months ended March 31, 2026

The net cash from the investment activity has decreased by 276,889 RON compared to the previous period. The decrease has been triggered by the revenues related to the modernization quota, due to the decrease in the coefficient included in the transport tariffs applied starting with 19.02.2025.

The net cash from the financing activity recorded in both periods compared negative amounts determined by the payment of dividends to shareholders and rates related to leasing.

These interim financial statements and the related notes, from page 1 to page 28, have been authorized for release by the company's management on May 14, 2026.

**Director General,  
Jurist, Mihaela Anamaria Dumitrache**

**Economic Director  
Econ. Sanda Toader**

The attached notes, from 1 to 20, are integral part of these financial statements.

## **1. Business Description and General Information**

The company "CONPET" S.A. ("the Company") is a joint-stock company, with a unitary system administration, as per Law no. 31/1990 on the companies, republished, subsequent amendments, registered at the Prahova Trade Registry, under no. J1991000006291, and the Financial Supervisory Authority by the registration certificate no. 7227/1997.

The registered offices are in Ploiesti Municipality, 1-3 Anul 1848 Street, Prahova county.

CONPET S.A. is the concessionaire of the operating activity of the National Transport System of crude oil, rich gas, condensate and ethane, quality acquired in 2002, by the conclusion with the National Agency for Mineral Resources (NAMR) of the Oil Concession Agreement, agreement approved by GD no.793/25.07.2002.

The company's shares are traded on the Bucharest Stock Exchange (BVB) market, under "COTE" issuing symbol, having as unique identifier at global level for entities (Legal Entity Identifier - RON) 254900P00DXXOYGGGAQ77.

Currently, CONPET S.A. is included in 6 indices of the total of 10 of the Bucharest Stock Exchange, namely BET- NG, BET-XT, BET-XT-TR, BET-BK, BET-XT-TRN and BET Plus. Concurrently, CONPET(COTE) is included in the indices MSCI Frontier IMI and MSCI Romania IMI (Investable Market Indices).

On March 31, 2026, CONPET SA had a market capitalization of 683.94 mRON (134.13 mEURO), ranking 37 in the "Top Issuers according to capitalization".

### *Company's Set-Up*

CONPET is set up based on GD no.1213/20.11.1990 regarding the set-up of the joint stock commercial companies in the industry, pursuant to Law no.15/1990 on the reorganization of the public economic units as autonomous administrations and joint stock companies, by taking over all assets and liabilities of the former Crude Oil Pipeline Transport Enterprise (Rom.I.T.T.C.).

The shareholder structure and number of voting rights on 31.03.2026 are:

- a) The Romanian State by the Ministry of Energy, holding 5,083,372 shares with voting rights, representing 58.72% of the share capital,
- b) legal persons, with 1,756,554 shares with voting rights representing 20.29% of the share capital, and
- c) natural persons holding 1,817,602 shares with voting rights representing 20.99% of the share capital.

### *Company's Mission*

CONPET's mission is the operation of the crude oil National Transport System in safe and effective conditions, free access to the system's available capacity to all the applicants, legal authorized persons, under equal conditions, in a transparent and non-discriminatory manner.

### *Other Information on the Company's Business*

As per the Articles of Incorporation, the core activity of the company consists in the transport of crude oil, rich gas, ethane and condensate via pipelines, aiming at the supply of the refineries

with crude oil and crude oil derivatives from the domestic production and imported crude oil (CAEN code, 4950 - "Transports via pipelines").

CONPET supplies transport services for its clients both via the National Transport System conceded based on the Oil Concession Agreement of the National Transport System of Crude Oil, Rich Gas, Condensate and Ethane via pipelines, as well as by rail, from the loading ramps to the refineries, for the oil areas not connected to the major transport pipelines.

The crude oil National Transport System represents the ensemble of the major interconnected pipelines ensuring the collection of the oil extracted from the exploitation areas or of the imported, from the delivery sites to the processing units.

CONPET, as a Concessionaire of the crude oil National Oil Transport System, has the quality of common carrier and the obligation to provide, according to the legal provisions, free access to the available capacity of the system of all applicants, authorized legal persons, on equal terms, in a non-discriminatory and transparent manner.

The National Transport System of crude oil is part of the public domain of the Romanian State and is under the administration of the National Regulatory Authority in the Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG). It comprises a pipeline system of approximately 3,200 km, with an overall nominal transport capacity of approximately 27.5 million tons annually, operationally reduced capacity to approximately 18.7 million tons/year.

#### *The Legal Environment*

The activities in the oil sector, where the crude oil transport activity is included, are regulated by the Oil Law no.238/2004.

The National Agency for Mineral Resources (NAMR) represents the interests of the State in oil resources domain and is the competent authority authorized to apply the dispositions of Law 238/2004. As per the Oil Law, ANRMPSG has the quality of concession provider of the goods in public domain, conceded to the operators in the oil industry.

The main responsibilities of ANRMPSG are the following:

- negotiates and concludes, on State's behalf, oil agreements;
- awards mining concession licenses and exploitation permits;
- issues regulating acts, norms, instructions, orders and rules;
- controls the compliance, by the holders of the concession agreements with the concession licenses and exploitation permits conditions;
- manages the crude oil and natural gas National Pipeline Transport System and regulates the exploitation activities thereof by system's concession agreements concluded;
- annuls the concession acts/administration acts;
- approves the tariffs and the frame-contract for the transport of crude oil, rich gas, condensate and ethane.

#### *The tariff for the supply of the transport service via the National Transport System of crude oil, rich gas, condensate and ethane*

The transport tariff represents the equivalent value of the transport service provided by the holder of the concession oil agreement, as a common carrier, for the transport of crude oil via the crude oil National Oil Transport System, of a ton of crude oil between the crude oil pick-up points from domestic or imported producers and the refineries delivery points.

The company practices different transport tariffs for the two subsystems belonging to the National Transport System, namely the subsystem for the transport of crude oil, condensate, rich gas and ethane from the domestic production and the subsystem for the transport of imported crude oil. For the transport on the import transport subsystem, tariffs per refineries and per transport quantity installments are settled, being applied the bracket tariff model.

The transport tariffs are being established in accordance with NAMR Order no.53/2008 for the approval of the guidelines regarding the criteria, methodology and settlement procedure of the regulated for the transport via the National Transport System and are being approved by NAMR as competent authority.

The transport tariffs are determined by allocation of the transport service value to the crude oil quantities transported to the beneficiaries, by using a methodology based on the determination of the cost of service, defined as all the revenues required to cover the transport system operations, here included:

- the operating cost, which includes material expenses, personnel expenses, pipeline maintenance expenses, energy expenses, assets depreciation costs, royalties and other charges applicable to the carrier, expenses related to pipeline security, amounts due to landowners, other expenses etc.;
- the modernization, development quota;
- reasonable profit margin.

## **2. Preparation Grounds**

### **(a) Statement of Compliance**

These interim financial statements have been prepared pursuant to the Order of the Minister of Public Finances no. 2844/2016, for the approval of the accounting regulations compliant with the International Financial Reporting Standards (IFRS) ("OMFP 2844/2016") and IAS 34 - Interim Financial Reporting.

These interim financial statements do not include all the necessary information in order to provide a complete set of financial statements in compliance with IFRS and must be read together with the annual financial statements of the Company, prepared on December 31, 2025. Nevertheless, certain selected explanatory notes have been included in order to explain the events and transactions significant for the understanding of the changes occurred in the financial standing and company performance since the last annual financial statements at the date and for the financial year ended December 31, 2025.

These interim financial statements have not been audited and have not been revised by an independent auditor.

These preliminary financial statements have been authorized for issue by the company management on May 14, 2026.

### **(b) Accounting Estimates and Professional Reasoning**

The preparation of the financial statements implies the use, by the Company's management, of various estimates, professional reasoning and hypotheses affecting the reported value related to assets, liabilities, revenues and expenses. Estimates and assumptions are continuously evaluated and are based on historical experience and other factors, including predictions of future events that are believed to be reasonable under certain circumstances. The results of these estimates set the grounds for the professional reasonings regarding the accounting value of the

assets and liabilities that cannot be obtained from other information sources. The actual results may be different from the estimates values.

The significant reasoning used by the management for the application of the Company's accounting policies and the main sources of uncertainty regarding the estimates have been the same as those applied to the financial statements related to 2025.

### 3. Accounting Policies

The accounting policies applied in these interim financial statements are the same as those applied in the financial statements of the Company at the date and for the financial period ended on December 31, 2025, except for the adoption of new standards effective from January 1, 2026:

- Amendments to IFRS 9 and IFRS 7 - Amendments to the classification and evaluation of financial instruments issued by IASB on May 30, 2024, in force as of January 1, 2026. The amendments clarify the classification of financial assets that have environmental, social, corporate governance (ESG) and similar characteristics. The amendments also clarify the date on which an asset or financial liability is derecognized (a) and introduce additional disclosure requirements for investments in equity instruments designated at fair value through other elements of the global result and the financial instruments that have contingent characteristics. The adoption of the amendments had no impact on the financial statements.
- Amendments to IFRS 9 and IFRS 7 - **Amendments for reporting nature-dependent electricity** contracts issued by IASB on December 18, 2024, in force starting January 1, 2026. The amendments were issued to help companies better report the financial effects of contracts on electricity produced from nature-dependent sources, which often have the structure of electricity procurement contracts. The adoption of the amendments had no impact on the financial statements.
- Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 - Annual Improvements to IFRS Accounting Standards – Volume 11 issued by IASB on July 18, 2024, in force starting January 1, 2026. These amendments include clarifications, simplifications, corrections and amendments in the following domains: (a) hedge accounting adopted by an entity that adopts the standards for the first time (IFRS 1); (b) gain or loss on discharge of management (IFRS 7); (c) presentation of the deferred difference between fair value and trading price (IFRS 7); (d) introduction and disclosures on credit risk (IFRS 7); (e) the removal of lease liabilities by the lessee (IFRS 9); (f) the transaction price (IFRS 9); (g) the establishment of a „de facto” (IFRS 10); (h) the cost-based method (IAS 7). The adoption of the amendments had no impact on the financial statements.

#### 4. Tangible Assets

In the first three months of the year 2026 intangible assets evolved as follows:

Name									-RON-
	Lands	Buildings and special installations	Operating oil products	Machinery and equipment	Measuring and control devices	Means of transport	Other tangible assets	Tangible assets in progress	Total tangible assets
<b>Gross accounting value on January 1, 2026</b>	<b>39,473,407</b>	<b>515,613,742</b>	<b>39,541,805</b>	<b>174,803,121</b>	<b>75,414,963</b>	<b>72,767,234</b>	<b>8,949,748</b>	<b>36,519,516</b>	<b>963,083,536</b>
Aggregate amortization on January 1, 2026	(7,070,980)	(113,947,423)	-	(92,460,767)	(54,640,272)	(45,556,060)	(7,681,402)	-	(321,356,904)
Impairments for depreciation of assets January 1, 2026	-	-	-	-	-	-	-	(560,985)	(560,985)
<b>Net accounting value on January 1, 2026</b>	<b>32,402,427</b>	<b>401,666,319</b>	<b>39,541,805</b>	<b>82,342,354</b>	<b>20,774,691</b>	<b>27,211,174</b>	<b>1,268,346</b>	<b>35,958,531</b>	<b>641,165,647</b>
Inputs of tangible assets	268,131	7,254,097	-	48,090	26,881	1,217,951	223,964	(3,130,804)	5,908,310
Outputs of tangible assets at gross value	(10,376)	-	-	-	-	(45,744)	-	(560,985)	(617,105)
Cumulated depreciation related to outputs	5,461	-	-	-	-	45,744	-	-	51,205
Depreciation registered during the period	(323,700)	(15,062,441)	-	(3,848,005)	(1,580,926)	(1,399,799)	(80,298)	-	(22,295,169)
Impairments for depreciation of assets related to outputs	-	-	-	-	-	-	-	560,985	560,985
<b>Gross accounting value on March 31, 2026</b>	<b>39,731,162</b>	<b>522,867,839</b>	<b>39,541,805</b>	<b>174,851,211</b>	<b>75,441,844</b>	<b>73,939,441</b>	<b>9,173,712</b>	<b>32,827,727</b>	<b>968,374,741</b>
Aggregate amortization on March 31, 2026	(7,389,219)	(129,009,864)	-	(96,308,772)	(56,221,198)	(46,910,115)	(7,761,700)	-	(343,600,868)
Impairments for depreciation of assets March 31, 2026	-	-	-	-	-	-	-	-	-
<b>Net accounting value on March 31, 2026</b>	<b>32,341,943</b>	<b>393,857,975</b>	<b>39,541,805</b>	<b>78,542,439</b>	<b>19,220,646</b>	<b>27,029,326</b>	<b>1,412,012</b>	<b>32,827,727</b>	<b>624,773,873</b>

On 31.03.2026, the net value of tangible assets recorded a decrease of 16,391,774 RON, compared to the end of 2025.

In the first three months of 2026 there were registered tangible assets inflows worth 5,908,310 RON and tangible assets outflows at net value of 4,915 RON, this being determined by the decrease of the gross value with the cumulative depreciation and the depreciation adjustments related to the assets removed from the accounts.

The depreciation of the tangible assets recorded in the first three months of 2026 amounted to 22,295,169 RON.

In the first quarter of the year 2026 the tangible assets in amount of 7,391,798 RON were put into operation.

As regards the assets related to the right of use (recognized in accordance with IFRS 16), in the first three months of 2026 there was a reduction in the net value by the amount of 1,130,478 RON, mainly determined by the annual depreciation and the changes related to the leasing and concession contracts.

According to IFRS 16, the assets representing rights of use resulting from rental and concession contracts are recognized in tangible assets, as follows:

- At element-row "Lands" is included the value of the rights of use resulting from the lease and concession contracts concluded with various landowners.  
On the rented lands are located telecommunication equipment and cathodic protection stations in various locations in the country. On 31.12.2026, the gross value of these assets is 9,681,059 RON, the cumulated depreciation of 7,389,219 RON, resulting in a net value the rights of use related to the lands of 2,291,840 RON.
- In the position "Buildings and special installations" is recognized the value of the rights of use resulting from rental and concession contracts concluded with different owners for buildings that are rented for being made available to the gendarmes, according to GD no.1486/2005 on the insurance of security and objectives protection, the goods and values with gendarmes, and for the performance of administrative activities. On the date of 31.03.2026 the gross value of these assets is 2,785,142 RON, the depreciation thereof on the same date being of 2,247,161 RON, resulting in a net value of the rights of use related to the buildings of 537,981 RON.
- At the position "Means of transport" is included the value of the rights of use of 15 rail tanks necessary for the development of the activities specific to the company. On 31.03.2026, the gross value of these assets is 2,167,241 RON, the cumulative amortization of 994,399 RON, resulting in a net value of the rights of use related to the means of transport of 1,093,734 RON.

CONPET holds in property on March 31, 2026, lands with an area of 733,697 Sq.m, with an accounting value of 30,050,103 RON, which consists of:

- 554,201Sq.m., lands with an accounting value of 16,293,210RON. These lands held based on 48 Land Ownership Certificates obtained during 2001-2005, appraised on the date of obtaining of the certificates, in compliance with GD no.834/1991 on the settlement and appraisal of various lands held by the state-owned commercial companies, at the value of 26,708,233 RON. Lands have been recorded in the company's patrimony on the expense of other equity reserves, without augmenting the share capital by the value thereof;

- 155.401 sqm land with an accounting value of 4.168.765 RON, held based on 14 Certificates attesting the ownership right obtained until 2001. In this case, the share capital of the company was augmented by the amount of these lands;
- 28,690 Sq.m land with an accounting value of 9,588,127 RON, purchased by the Company based on sale-purchase agreements. Administrative buildings are located on one side of the purchased lands and on the rest are telecommunications towers, which are intended for transport.

The lands held by the Company are in Ploiesti, at the company's administrative offices, and in the 24 counties covered by the transport pipelines or where the crude oil tanks loading ramps are being located.

The tangible assets also include the oil operating product, evaluated in the statement of the financial standing at the cost determined from revaluation, retreated by the application of IAS 29 "The financial reporting in Hyper inflationary Economies". On 31.03.2026, the accounting value of the operating oil product remained unchanged compared to the beginning of the year, being in amount of 39,541,805 RON.

#### *Tangible assets in progress*

On March 31, 2026, the value of the assets under execution is 32,827,727 RON and includes investment objectives provided in „Investment Program 2026". They consist mainly of replacement of pipe portions on different lengths and routes, tank upgrades, loading ramp upgrades, SCADA works, cathode protection system upgrades etc.

## **5. Intangible assets**

Statement of intangible assets in the first three months of 2026 reveals the following:

- RON-			
Name	Licenses and software	Other intangible assets	Total intangible assets
<b>Gross accounting value a on January 1, 2026</b>	<b>12,413,948</b>	<b>3,591,096</b>	<b>16,005,044</b>
The cumulated depreciation on January 1, 2026	(7,047,867)	(3,481,338)	(10,529,205)
<b>Net accounting value on January 1, 2026</b>	<b>5,366,081</b>	<b>109,758</b>	<b>5,475,839</b>
Depreciation registered during the period	(612,542)	(26,901)	(639,443)
<b>Gross accounting value a on March 31, 2026</b>	<b>12,413,948</b>	<b>3,591,096</b>	<b>16,005,044</b>
The cumulated depreciation on March 31, 2026	(7,660,409)	(3,508,239)	(11,168,648)
<b>Net accounting value on March 31, 2026</b>	<b>4,753,539</b>	<b>82,857</b>	<b>4,836,396</b>

On 31.03.2026, the net book value of intangible assets decreased by 639,443 RON, as compared to the end of 2025, corresponding to the depreciation recorded in the first three months of 2026.

The depreciation method used Intangible assets is the linear one.

The intangible assets include IT programs, soft licenses, electricity connection costs, water network and district heating network, borne by the company and recognized in intangible assets as the rights of use.

Research and development-related expenses are not capitalized.

## 6. Financial Assets

Within the first three months of 2026 the financial assets have evolved as follows:

Name	-RON-		
	Other non-current securities	Fixed receivables	Total intangible assets
<b>Gross accounting value on January 1, 2026</b>	<b>5,100</b>	<b>406,149</b>	<b>411,249</b>
Impairment on January 1, 2026	-	(44,178)	(44,178)
<b>Net accounting value on January 1, 2026</b>	<b>5,100</b>	<b>361,971</b>	<b>367,071</b>
Inputs	-	2,585	2,585
<b>Gross accounting value on March 31, 2026</b>	<b>5,100</b>	<b>408,734</b>	<b>413,834</b>
Impairments on March 31, 2026	-	(44,178)	(44,178)
<b>Net accounting value on March 31, 2026</b>	<b>5,100</b>	<b>364,556</b>	<b>369,656</b>

On 31.03.2026, the net value of financial assets increased by 2,585 RON, compared to the end of 2025, as a result of the settlement of a fixed receivable during the period.

The company holds contributions at the share capital of Independent Register Monitor in amount of 5,000 RON and is associate member, along with other companies, in the Romanian National Committee for the Oil International Council (CNR-CMP), participating at the establishment of the patrimony CNR-CMP, with contribution in amount of 100 RON.

Fixed receivables, net worth of 364,556 RON, represent guarantees granted to third parties and consist mainly of: land and premises lease guarantees for the performance of production and administrative activities in different locations in the country, and guarantees for telecommunications equipment.

## 7. Stocks

Name	-RON-			
	Materials and Consumables	Services in progress	Waste products	Total stocks
<b>Gross accounting value on January 1, 2026</b>	<b>5,899,417</b>	<b>952,381</b>	<b>70,168</b>	<b>6,921,966</b>
Impairments for depreciation of Inventories on January 1, 2026	(778,037)	-	-	(778,037)
<b>Net accounting value on January 1, 2026</b>	<b>5,121,380</b>	<b>952,381</b>	<b>70,168</b>	<b>6,143,929</b>
Stock input during the period	1,348,636	2,202,952	22,044	3,573,632
Consumption/outputs of stocks during the period	(1,291,840)	(2,365,312)	(21,970)	(3,679,122)
Revenues from (Expense with) adjustments for depreciation of stocks	3,346	-	-	3,346
<b>Gross accounting value on March 31, 2026</b>	<b>5,956,213</b>	<b>790,021</b>	<b>70,242</b>	<b>6,816,476</b>
Impairments for depreciation of Inventories on March 31, 2026	(774,691)	-	-	(774,691)
<b>Net accounting value on March 31, 2026</b>	<b>5,181,522</b>	<b>790,021</b>	<b>70,242</b>	<b>6,041,785</b>

The stocks are made up of materials, spare parts and other materials that are to be used when performing the company's business, including the ones comprising security and intervention stocks meant for the likely provoked and technical breakdowns.

The company recognizes in "revenues from ongoing services" and in the inventories the cost of supplied, unreceived services by the beneficiaries until the end of the reporting period.

## 8. Trade receivables and other receivables

On March 31, 2026 and December 31, 2025, the trade receivables and other receivables reveal the following:

Name	-RON-	
	March 31 <sup>st</sup> 2026	December 31 <sup>st</sup> , 2025
Clients	47,000,169	47,319,561
Impairments for receivables	(189,628)	(189,628)
Other trade receivables	48,530	268,793
Adjustments for the loss of value of other fixed short-term claims	(1,404)	(1,404)
<b>Subtotal trade receivables (net value)</b>	<b>46,857,667</b>	<b>47,397,322</b>
Other receivables	16,884,280	16,842,863
Impairments for receivables	(9,950,541)	(9,954,010)
<b>Subtotal other receivables (net value)</b>	<b>6,933,739</b>	<b>6,888,853</b>
<b>Overall receivables</b>	<b>53,791,406</b>	<b>54,286,175</b>

**Clients' structure per activities** is as follows:

Name	-RON-	
	March 31 <sup>st</sup> 2026	December 31 <sup>st</sup> , 2025
Clients- transport activity	46,583,106	46,778,006
Other clients - auxiliary activities	417,063	541,555
<b>Total</b>	<b>47,000,169</b>	<b>47,319,561</b>

*Trade receivables* are no interest bearer and have an average day collection of 30 days.

The main trade receivables in balance on March 31, 2026 are to be received from: OMV PETROM S.A.– 46,575,879 RON (December 31, 2025: 46,849,791 RON).

The revenues from the transport services supplies performed to the clients hold a significant share (over 99%) of the Company's turnover.

The Company's client, OMV PETROM SA, holds approximately 87% of the total short-term receivables registered on March 31, 2026.

*Other receivables*, amounting to 16,884,280 RON, mainly include: amounts to be recovered from various natural and legal persons, amounts recorded on the basis of sentences handed down by the courts of law (9,935,541 RON, respectively 58.8%), amounts to be recovered from the budget representing allowances for medical leave (61.2% RON, respectively 6.7 %), amounts to be recovered from the State budget from the capitalization of goods belonging to the state/private public domain (1,302,712 RON, 7.7% respectively) and undue VAT related to the invoices unarrived until 31.03.2026 (876,831 RON respectively 5.2%).

*Impairments for trade receivables* are recorded for the doubtful clients, involved in litigation or insolvency, presenting default of collection. On March 31, 2026 the value of these impairments amounts to 189,628 RON.

*The impairments of other receivables are registered for the debits* to be recovered related to the final sentences pronounced in the legal files. On March 31, 2026 the value of these impairments amounts to 9,950,541 RON, decreasing by 3,469 RON as compared to December 31, 2025.

The Company registers impairments for loss of value, in quantum of 100% of the value of the receivables, for clients facing litigation, clients in insolvency and for other debits related to the established legal files or for fines received and disputed.

## 9. Cash and cash equivalents

On March 31, 2026 and December 31, 2025 the cash and cash equivalents are revealed as follows:

Name	-RON-	
	March 31 <sup>st</sup> 2026	December 31 <sup>st</sup> , 2025
Current bank accounts	3,311,309	3,118,482
Bank deposits with maturity ≤ 3 months	137,486,578	125,844,652
Cash on hand	11,161	8,873
<b>Total</b>	<b>140,809,048</b>	<b>128,972,007</b>

Cash availability on 31 March, 2026 increased by 9.2% (11.8 million RON) compared to December 31, 2025.

The liquid assets representing the modernization quota (in amount of 45,632,609 RON on 31.03.2026) has a special use regime provided by GD no.168/1998, being destined exclusively to the financing of the modernization works and development works related to the goods belonging to the public domain.

The company does not have restricted number.

## 10. Equities

### *The Share capital*

During the reporting period, the share capital of the company has not changed, remaining at the value of 28,569,842 RON, divided into 8,657,528 ordinary shares, with a nominal value of 3.3 RON/share, at the Trade Register Office.

CONPET SA share capital and shareholding structure on March 31, 2026 is exposed as follows:

Shareholders	March 31, 2026			December 31, 2025		
	Number of shares	Amount (RON)	(%)	Number of shares	Amount (RON)	(%)
Romanian State by the Ministry of Energy	5,083,372	16,775,128	58.7162	5,083,372	16,775,128	58.7162
Legal persons	1,756,554	5,796,628	20.2893	1,925,413	6,353,862	22.2398
Natural Persons	1,817,602	5,998,086	20.9945	1,648,743	5,440,852	19.0440
<b>Total</b>	<b>8,657,528</b>	<b>28,569,842</b>	<b>100%</b>	<b>8,657,528</b>	<b>28,569,842</b>	<b>100%</b>

### *Legal reserves*

On March 31, 2026 the value of the legal reserve is 5,713,968 RON and represents reserve constituted at the level of 20% of the share capital, according to Law no. 31/1990 and the Articles of Incorporation.

### *Other reserves*

Other reserves are in amount of 544,847,997 RON.

Other reserves have increased by 7,594,889 RON in the first three months of 2026, based on the augmentation of the reserve representing the modernization quota.

The reserve related to the modernization quota is in amount of 487,429,401 RON and holds the highest share in total other reserves (89.5%).

### *Revaluation reserves*

In the statement of the financial standing, the revaluation reserves are being presented at the net value of 37,714,272 RON, after the diminution of the gross value by the related deferred tax directly

recognized in the equities, as per IAS 12.

### *Retained Earnings*

The retained earnings are in amount of 92,462,914 RON and contain:

- The retained earnings representing the net profit for the previous year transferred to retained earnings, amounting to 53,760,116 lei.
- The retained earnings representing actuarial loss from discount of benefits granted upon retirement: 914,435 RON;
- The retained earnings representing surplus achieved out of revaluation reserves: 5,825,057 RON
- The retained earnings derived from the first adoption of IAS 29 related to fixed assets representing oil operating product recognized in tangible assets, in amount of 39,301,668 RON;
- Other elements of the equities - retained earnings(loss): 424,726 RON

The retained earnings is diminished by 6,914,636 RON, the invested profit in the year 2025, amount for which we have benefited from corporate tax exemption, as per the Art 22 of Law no.227/2025 on the fiscal Code. This amount was recorded in the "Distribution of profit", concurrently with the constitution of other reserves.

### *Profit for the year*

The year's profit realized in the first three months of the year 2026 is of 2,208,754 RON, decreasing by 81.1% compared to the profit registered Yoy (11,687,894 RON).

## **11. Trade liabilities and other liabilities**

On March 31, 2026 and December 31, 2025, the trade liabilities and other liabilities look as follows:

Liabilities	December 31, 2025	March 31 <sup>st</sup> 2026	-RON-		
			Maturity date for the balance on March 31, 2026		
			Under 1 year	1-5 years	Over 5 years
Trade liabilities	24,135,408	20,592,465	20,592,465	-	-
Liabilities to the employees	47,168,436	50,948,439	16,744,996	5,175,404	29,028,039
Liabilities-provisions	19,440,666	17,726,008	17,726,008	-	-
Other liabilities	34,624,429	37,787,713	34,265,270	2,981,814	540,629
<b>Total</b>	<b>125,368,939</b>	<b>127,054,625</b>	<b>89,328,739</b>	<b>8,157,218</b>	<b>29,568,668</b>

The trade liabilities related to the purchase of goods and services for the operating activity have a share of 80.8% in total trade liabilities, while those representing the procurement of assets have a share of 19.2%.

The liabilities to employees, in balance on the date of 31.03.2026, also include the future liabilities for the benefits granted to employees on retirement or death, for the employees' share of profit and for the untaken leaves of the employees, liabilities that are recognized as provisions.

The statement of the employee-related liabilities, fiscal liabilities and other maturity date liabilities look as follows:

-RON-

Liabilities	December 31, 2025	March 31 <sup>st</sup> 2026	Maturity date for the balance on March 31, 2026		
			Under 1 year	1-5 years	Over 5 years
Salaries contributions	6,739,526	5,720,070	5,720,070	-	-
Current corporate tax	-	1,019,108	1,019,108	-	-
Royalty due to the State Budget	10,566,419	9,237,065	9,237,065	-	-
VAT payable	5,175,066	5,733,854	5,733,854	-	-
Other taxes and debts – State Budget	1,892,013	2,845,205	2,845,205	-	-
Dividends Payable	5,778,086	5,720,584	5,720,584	-	-
Leasing related debts	3,185,332	4,263,733	1,802,410	2,033,677	427,646
Deferred income	544,415	523,601	83,254	327,364	112,983
Other liabilities	743,572	2,724,493	2,103,720	620,773	-
<b>Total</b>	<b>34,624,429</b>	<b>37,787,713</b>	<b>34,265,270</b>	<b>2,981,814</b>	<b>540,629</b>

On 31.03.2026, the debts related to the leasing contain obligations related to the lease and concession contracts of lands, buildings and tank cars (note 4). These liabilities were assessed at the present value of future rents/royalty payments over the contractual duration, using the loan rate for real estate loans.

The statement of liabilities to the employees on maturity terms reveals the following:

-RON-

Liabilities	December 31, 2025	March 31 <sup>st</sup> 2026	Maturity date for the balance on March 31, 2026		
			Under 1 year	1-5 years	Over 5 years
Salaries and assimilated debts	7,468,537	7,140,451	7,140,451	-	-
Liabilities for benefits granted on retirement	29,128,507	30,333,036	769,529	4,898,026	24,665,481
Debts for benefits granted in case of death	4,608,971	4,655,932	15,996	277,378	4,362,558
Liabilities for employees' share of profit	5,117,659	5,301,659	5,301,659	-	-
Liabilities for untaken annual leaves	563,887	3,466,446	3,466,446	-	-
Liabilities for other benefits granted to the employees	280,875	50,915	50,915	-	-
<b>Total</b>	<b>47,168,436</b>	<b>50,948,439</b>	<b>16,744,996</b>	<b>5,175,404</b>	<b>29,028,039</b>

On March 31, 2026, the Company mainly comprises at this chapter the salaries and assimilated debts, as well as future liabilities for benefits granted upon retirement or death and for the employees share of profit, recognized as provisions.

The largest share in the liabilities to the employees is held by the liability for the benefits granted upon retirement in the amount of 30,333,036 RON, out of which 29,563,507 RON represent long-term liabilities, and 769,529 RON represent short-term liabilities and the debt for benefits in case of death, in amount of 4,655,932 RON, out of which 4,639,936 RON represent long-term liabilities and 15,996 RON represent short-term liabilities.

## 12. Short-term provisions

Name	-RON-	
	March 31 <sup>st</sup> 2026	December 31, 2025
Provisions for litigations	3,880,442	5,667,317
Provisions related to mandate contracts	6,222,183	6,161,219
Other provisions for risks and expenses	7,623,383	7,612,130
<b>Total provisions</b>	<b>17,726,008</b>	<b>19,440,666</b>

### **Provisions for litigations**

In detail, the provisions for litigations are:

Name	-RON-	
	March 31 <sup>st</sup> 2026	December 31, 2025
Litigations for civil compensations	3,833,342	3,774,159
Litigations for third parties' failure to respect certain contractual clauses	47,100	47,100
Other litigations	-	1,846,058
<b>Total</b>	<b>3,880,442</b>	<b>5,667,317</b>

The company is involved in various litigations for compensation and annuities requested by various owners, natural and legal persons, following the exercise by the company of the right to legal right of way on their lands.

On 31.03.2026, provisions for such litigations amounting to 3,833,342 RON are registered, increasing by 59,183 RON compared to 31.12.2025, following the update of the provisions constituted for the existing litigations, along the first three months of the year 2026.

In the month of March 2026 was finalized the litigation opened in 2018 by Fondul Proprietatea, requesting the payment of net dividends distributed from the profit of the financial year 2006, related to a share of 6% held by the plaintiff in the share capital of CONPET SA, as well as the legal interest calculated, starting with the due date. Given the circumstances, the position "Other litigations" no longer represents balance on 31.03.2026.

### **Provisions related to the contracts of mandate**

Debts were set up for the allowances granted to the directors, according to the mandate contracts and provisions of the Government Ordinance *no.109/2011 on corporate governance*, including the related contributions, as follows:

- 166,281 RON represents liabilities for rest leave not taken by the directors with mandate contract;
- 6,055,902 RON is the debt for the variable remuneration component, of which 3,439,965 RON is the debt for the allowances granted to the members of the Board of Directors for the years 2024 (1,837,874 RON) and 2025 (1,602,091 RON) and 2,615,937 RON is the debt for the allowances granted to directors, for the year 2025 (2,599,583 RON) and the first three months of the year 2026 (16,353 RON).

### **Other provisions**

On March 31, 2026 the balance of the position "Other provisions" in amount of 7,623,383 RON is composed of:

- provision for environmental expenses (98,000 RON);
- provision for the lack of use related to January 2024 - March, 2026 of the land on which is being located Voința Sports Base, land owned by the municipality of Ploiesti (942,243 RON);
- provision for tariffs of use of the public domain (of crossing/overcrossing of goods managed by the Romanian Waters National Administration), due based on the Emergency Ordinance no.52

from 31.05.2023 for the amendment and completion of some water normative acts, between July 2023 - December 2025 (6.583.141 RON).

### 13. Current and Deferred Corporate Tax

The expense with the current and deferred corporate tax of the company on March 31, 2026 and March 31, 2025 is determined by the legal fiscal legislation in force.

For the period ending March 31, 2026, the current corporate tax calculated according to the statutory rate of 16% is lower than the minimum turnover tax (IMCA), which is why the company owes current tax at the IMCA level, an effect reflected in the reconciliation of the effective tax rate by the adjustment determined by the application of the minimum turnover tax.

For the period ending March 31, 2025, the current tax was determined according to the statutory rate of 16%.

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Expenses with current corporate tax and specific tax	1,141,150	2,544,714
The expense with / (revenues from) the deferred corporate tax	(870,628)	(1,402,868)
<b>Total</b>	<b>270,522</b>	<b>1,141,846</b>

#### Reconciliation of the effective rate of taxation:

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Profit before tax	<b>2,479,276</b>	<b>12,829,740</b>
- Corporate tax at a statutory rate of 16%	396,684	2,052,758
<b>Effect on the corporate tax of:</b>		
- Non-deductible expenses*)	1,126,202	1,469,853
- Non-taxable revenues	(551,788)	(84,072)
Elements like the revenues	205,221	233,702
- Elements like the expenses	(66,659)	(71,608)
- Spared corporate tax	(3,587)	(995,920)
- Amounts representing sponsorship falling under the limits provided by law	(71,500)	(60,000)
- Adjustment determined by the application of the minimum turnover-based tax (IMCA)	106,577	0
<b>Expenses with current corporate tax and specific tax</b>	<b>1,141,150</b>	<b>2,544,714</b>

#### *The deferred Corporate Tax*

The deferred corporate tax, payable and recoverable, was calculated based on the temporary taxable and/or deductible differences determined between the accounting value of the assets and liabilities and their tax base. The company recognizes the deferred tax either in the profit and loss account or directly in the equity, depending on the nature of the item that generated the temporary difference (for items directly recognized in equity, the related deferred tax is recorded in the same structure).

The statement of the movements related to the receivable/debt with the deferred tax during the year 2026 is presented below:

-RON-					
2026	Net value on 1 <sup>st</sup> of January	Deferred corporate tax recognized in the profit and loss account	Deferred corporate tax recognized in the equity	Net value on March 31, 2026	
				Receivable related to the deferred corporate tax	Debt related to the deferred corporate tax
Re-evaluation of tangible assets	(4,275,636)	-	205,220	2,875,258	(6,945,674)
Provisions	8,555,720	668,849		9,224,569	-
Adjustment of current assets	915,198	(3,440)		911,758	-
Deferred corporate tax before compensation	5,195,282	665,409	205,220	13,011,585	(6,945,674)
Compensation receivable/debt				(6,945,674)	6,945,674
Corporate tax - to be recovered					6,065,911

The debt related to the deferred profit tax, in the balance on 31.03.2026 is in the amount of 6,945,674 RON and is recognized on account of the elements of equity. The deferred tax asset, recognized in the statement of the global result, in the balance on the same date, is 13,011,585 RON.

The net amount represents deferred corporate tax to be recovered, in amount of 6,065,911 RON

#### 14. Result per Share

The results per share in the first three months of 2026, as compared to the same period of the previous year, is the following:

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Profits of the Financial Year	2,208,754	11,687,894
Number of ordinary shares at the beginning and the end of the period	8,657,528	8,657,528
<b>Basic and diluted earnings per share (RON/share)</b>	<b>0.26</b>	<b>1.35</b>

#### 15. Operating Revenues

##### a) Revenues from contracts

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Revenues from transport service, of which:	111,748,985	134,469,771
<i>Revenues from transport services domestic subsystem*</i>	90,014,619	90,644,452
<i>Revenues from transport services import subsystem*</i>	20,355,614	42,839,541
<i>Other revenues associated with the transport operations</i>	1,378,752	985,778
Revenues from rents	437,967	427,356
Other operating revenues	23,586	1,194
<b>Total transport revenues</b>	<b>112,210,538</b>	<b>134,898,321</b>

\* Revenues related to Transported quantities for which tariffs regulated by A.N.R.M.P.S.G. are applied.

The transport revenues come from the provision of services for the transport of the quantities of crude oil, rich gas and condensate, at tariffs approved by the Order of the President of the A.N.R.M.P.S.G., differentiated for each transport subsystem.

In the first three months of 2026, the quantities transported on subsystems, as compared to the same period of the previous year are the following:

Name	- tons-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Quantities transported on the Country subsystem*	616,539	662,985
Quantities transported on the import subsystem*	449,633	1,007,062
Other transport operations	26,959	19,627
<b>Total quantities (tons)</b>	<b>1,093,131</b>	<b>1,689,674</b>

\*) Transported quantities for which are being applied tariffs approved by order of ANRMPSG.

The total quantity of transported products has decreased by 35.3% in the first three months of 2026 compared to the same period of the previous year, given the decrease of the quantities transported on the Country subsystem 7% and those related to the import subsystem by 5544% and the increase of the quantities related to the transport operations by 37.4%.

The significant decrease of the quantities transported on the Import subsystem by 557 thousand tons was recorded as a due to of the non-functioning of the Petrotel – Lukoil refinery, in the context of the sanctions imposed by the United States of America. The activity of the refinery was not resumed after the completion of the planned overhaul, namely after December 1, 2025, which has influenced the revenues of 2025 and, most of all, the revenues of 2026.

The tariffs for the supply of crude oil, rich gas, condensate and ethane are regulated and approved by the NAMR and are distinguished for each transport subsystem.

The tariffs applied for the import transport subsystem vary according to the installment of transported quantity, being practiced the bracketing tariff model and the refinery- the hand-over site.

In the reporting period, the following tariffs were applied:

- Tariffs from transport services on domestic subsystem:

Period	Transport tariff (RON/ton)	Approved by NAMR Order no.
January 1, 2025 - February 18, 2025	128.00	340/2023
starting February 19, 2025	146.00	99/2025

- Tariffs for transport services on import subsystem:

Period	Tranches	Arpechim Refinery	Ploiesti Basin (Petrobrazi and Petrotel Lukoil refineries)	Petromidia Refinery	Approved by NAMR Order no.
	Thousand tons/month	RON/ton	RON/ton	RON/ton	
January 1, 2025 - February 18, 2025	up to 80	55.00	39.85	26.50	340/2023
	80 -120	54.79	39.70	26.40	
	120 -160	54.59	39.55	26.30	
	Over 160	54.38	39.40	26.20	
starting February 19, 2025	up to 80	63.07	45.35	123.20	99/2025
	80 -120	62.87	45.20	122.79	
	120 -160	62.66	45.05	122.39	
	Over 160	62.45	44.90	121.99	

## b) Other Operating Revenues

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Revenues out of modernization quota consumption	17,720,772	15,883,300
Earnings from disposal of assets	-	44,184
Other revenues	151,733	1,055,567
<b>Total other operating expenses</b>	<b>17,872,505</b>	<b>16,983,051</b>

The revenues representing the modernization quota hold 99.2% of other operating revenues, registering an increase by 11.2% in the first three months of the year 2026 as compared to the same period of the previous year, due to the increase of the fixed assets amortization financed out of the quota.

On a monthly basis, the modernization quota is being written back to revenues at the level of depreciation of the fixed assets financed out of this source.

## 16. Operating Expenses

### a) Stocks and Utilities Expenses

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Expenses with consumables	1,130,646	1,192,208
Other material expenses	193,463	163,525
Other Expenses with Energy and Water	4,453,217	6,136,608
<b>Total Stocks and Utilities related Expenses</b>	<b>5,777,326</b>	<b>7,492,341</b>

### b) Personnel expenses

Personnel expenses include salary expenses, employees' bonuses, other personnel expenses, allowances related to mandate contracts of the members of the Board of Directors and directors with mandate and expenses related to contributions due by the employer.

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Salary expenses	43,126,580	45,419,923
Obligations for employees' bonuses	3,279,104	3,667,431
Other personnel expenses	224,900	-
Expenses with the remuneration of the directors with mandate contract and of the administrators	949,128	1,149,036
Expenses with contributions due by the employer	1,928,137	2,047,049
<b>Total personnel expenses</b>	<b>49,507,849</b>	<b>52,283,439</b>

The personnel expenses are detailed as follows:

### Salary expenses

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Salary and related contributions expenses	42,833,300	45,245,630
Retirement supports	282,000	174,293
Marriage support	11,280	-
<b>Total salary related expenses</b>	<b>43,126,580</b>	<b>45,419,923</b>

The expenses with the basic salaries of the personnel and the related bonuses have decreased in the first three months of the year 2026, compared to the same period of the year 2025, mainly following the reduction of the number of employees by individual layoffs.

### Obligations for employees' bonuses

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Employees' share of profit	-	-
Meal vouchers	2,842,600	2,971,200
Social expenditures provided under art. 25 of Law no. 227/2015 on the Fiscal Code, further amendments and completions	244,076	399,187
Other expenses as per the CLA	192,428	297,044
<b>Total</b>	<b>3,279,104</b>	<b>3,667,431</b>

The value of bonuses granted to employees registered a slight decrease of 388,327 RON in the period 01.01-31.03.2026 compared to the similar period of 2025, due to the decrease in the number of employees.

The company has granted to employees bonuses of the social expenses nature provided for in Article 25 of the Law no. 227/2015 on the Tax Code consisting of gifts offered to employees on the occasion of March 8, funeral aids, birth aids, expenses for nurseries and/or kindergartens, based on the provisions of the Collective Labor Agreement in force.

### Other personnel expenses

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Expenses with the severance indemnity related to the personnel layoffs	224,900	-
<b>Total</b>	<b>224,900</b>	<b>-</b>

Position" Other personnel expenses" includes compensation payments, granted under the CLA, related to personnel layoffs performed in 2026.

### Expenses with the remuneration of the directors with mandate contract and of the administrators

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Allowance of the directors with mandate	499,770	699,678
Allowances of the members of the Board of Directors	449,358	449,358
<b>Total</b>	<b>949,128</b>	<b>1,149,036</b>

The expenses with the allowances related to the mandate contracts of the directors register a decrease of 199,908 RON in the first three months of 2026, compared to the same period of 2025, since the Deputy Director General occupied the position of Director General, whose mandate has ceased starting 01.10.2025.

The expenses with the allowances of the members of the Board of Directors recorded the same amount as in the previous year.

### Expenses with contributions due by the employer

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
The company's contribution to the voluntary pension schemes	603,730	649,860

The company CONPET S.A.  
Explanatory notes to the interim financial statement on March 31, 2026

Company's contribution to voluntary health insurance	329,030	343,449
Labor Insurance contribution and other contributions	995,377	1,053,740
<b>Total</b>	<b>1,928,137</b>	<b>2,047,049</b>

### c) Expenses related to External Services

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Rail transport expenses	21,545,434	20,073,126
Expenses with royalties and rentals	9,436,242	12,054,633
Third-party pumping expenses	1,233,651	1,303,892
Maintenance and repair expenses	560,422	916,276
Expenses with the decontaminations, monitoring of the environmental factors	4,062	41,121
Travel, secondment and transfer expenses	57,775	95,531
Expenses related to the transport of goods and personnel	3,831	3,782
Postal and telecommunication expenses	166,418	169,130
Other expenses with services performed by third parties	1,785,162	1,493,405
<b>Total expenses related to external services</b>	<b>34,792,997</b>	<b>36,150,896</b>

*The expenses with royalties and rents* contain, mainly, the oil royalty due by the company to the State budget, as holder of the oil agreement, under the law, for the use of the goods public property of the State within the oil operations.

Oil royalty is being calculated according to the Oil Law no. 238/2004, by application of a quota of 11.5% of the value of gross revenues achieved out of oil transport operations via the crude oil National Transport System.

### d) Other expenses

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Taxes, fees and similar levies related expenses	2,027,207	2,025,527
Compensation, fines and penalties expenses	1,909,780	14,172
Donations granted (sponsorship)	71,500	60,000
Environmental protection expenses	6,366	9,006
Expenses with the establishment of the modernization quota	10,125,883	14,168,908
Other operating expenses	56,196	28,654
<b>Other expenses</b>	<b>14,196,932</b>	<b>16,306,267</b>

In the first three months of 2026, the expenses recorded with other taxes, fees and similar levies include, in large part, local tax expenses, special construction tax expenses, specific turnover tax expenses owed by legal entities carrying out activities in the oil and gas sectors, based on Law no. 296/2023 regarding some fiscal-budgetary measures to ensure the long-term financial sustainability of Romania, and the expenses with the contribution to the special handicap fund, due on the basis of Law no. 448/2006 on the protection and promotion of the rights of disabled persons.

The chapter "Other Expenses" also contains the reserve regarding the modernization quota constituted on the account of the operating expenses, in compliance with the provisions of GD no.168/1998 further amendments and with the provisions of the Fiscal Code, further amendments and completions.

## 17. Net financial result

Name	-RON-	
	March 31 <sup>st</sup> 2026	March 31 <sup>st</sup> 2025
Revenues from interests	2,055,988	1,798,779
Other financial revenues	17,895	4,496
<b>Total financial revenues</b>	<b>2,073,883</b>	<b>1,803,275</b>
Interest expenses related to leasing contracts	84,439	81,558
Other financial expenses	10,017	5,246
<b>Total financial expenses</b>	<b>94,456</b>	<b>86,804</b>
<b>Net financial result</b>	<b>1,979,427</b>	<b>1,716,471</b>

The financial revenues have increased by 15% in the first three months of 2026 YoY and the financial expenses have increased by 8.8% along the analyzed period, as compared to the same period of the previous year, maintaining to a very low level compared to the revenues. Based on this evolution, the net financial result has increased by 15.3% in the first three months of the year 2026, as compared to the same period of the year 2025.

## 18. Affiliated parties

During 01.01 - 31.03.2026, the Company carried out the following significant transactions with affiliated parties:

### Guarantees granted from affiliated parties (entities under common control)

Partner	-RON-			
	Amounts Unsettled at December 31 <sup>st</sup> , 2025	Procurements during 01.01- 31.03.2026	Settlements during 01.01- 31.03.2026	Unsettled amounts on March 31 <sup>st</sup> 2026
HIDROELECTRICA S.A. Electricity Supply	2,090,572	3,920,499	3,308,640	2,702,431
ROMPETROL RAFINARE S.A. (purchases space rental services and utility supply)	480	2,132	2,098	514

*\*The amounts are VAT inclusive*

### Sales to the affiliated parties (entities under common control)

Partner	-RON-			
	Amounts uncollected on December 31 <sup>st</sup> , 2025	Sales from 01.01- 31.03.2026	Proceeds within the period 01.01-31.03. 2026	Amounts uncollected on March 31 <sup>st</sup> 2026
HIDROELECTRICA S.A. (supply in the grid electricity produced by photovoltaic panels)	122	235	179	178

*Note: The related party transactions registered during 2026 were carried out based of the concluded contracts.*

### Guarantees granted to affiliated parties (entities under common control)

Partner	-RON-	
	3/31/2026	12/31/2025

ELECTRICA FURNIZARE S.A.	44,238	264,819
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**Guarantees received from affiliated parties** (entities under common control)  
**(bank guarantee letters)**

<i>Partner</i>	<b>-RON-</b>	
	<b>3/31/2026</b>	<b>12/31/2025</b>
ROMPETROL RAFINARE S.A.	1,490,720	1,490,720

**19. The Impact of the conflict Rusia - Ukraine and Israel Iran on the activity of the Company CONPET S.A.**

On March 31, 2026 the activity of the company Conpet S.A. was not directly affected by the existing geopolitical conflicts, namely the military conflict between the Russian Federation and Ukraine and the escalation of the tensions between Israel and Iran. No indication of asset impairment or impact on the business continuity of the company as a result of these events was identified.

The mentioned conflicts continue to generate uncertainties in the international economic environment and in the energy sector, with possible indirect effects on the activity of Conpet S. A., by influence over the operational decisions and the level of activity of some clients in the refining sector. On the reporting date, these evolutions would not bear a significant impact on the transport volumes, revenues or financial standing of the company.

Given the context, the management of the company is constantly monitoring the relevant geopolitical and economic evolutions and evaluates the possible effects on the activity, without there being, on the reporting date, events or conditions that generate significant risks to the financial position, performance or ability to continue the activity of the company.

**20. Ulterior events and other mentions**

On 29.04.2026 was held the Ordinary General Meeting of Shareholders (OGMS) approving the annual financial statements on the date and for the financial year ended 31.12.2025. In the same meeting, OGMS approved the distribution of the net profit related to the financial year 2025.

Starting 07.05.2026, by the Order of the President of the National Regulatory Authority for Mining, Oil and Geological Storage of Carbon Dioxide no. 164/30.04.2026 regarding the modification of the transport tariffs, published in the Official Gazette of Romania, Part I, no. 385 of 07.05.2026, the new transport tariffs via the National System of crude oil, rich gas, condensate and ethane transport have been approved.

These interim financial statements and the related notes, from page 1 to page 28, have been authorized for release by the company's management on May 14, 2026.

**Director General,  
Jurist, Mihaela Anamaria Dumitrache**

**Economic Director  
Econ. Sanda Toader**

## STATEMENT OF THE PERSONS IN CHARGE

prepared in compliance with the provisions of  
**Art. 30 of Accountancy Law no. 82/1991 and Art. 69 of Law no. 24/2017 regarding the issuers  
of financial instruments and market operations**

Have been prepared the Interim Financial Statements on the date and for the three months period  
ended March 31<sup>st</sup>, 2026 for:

Entity	CONPET SA
County	PRAHOVA
Address	Ploiești No. 1-3, Anul 1848 Street
Trade Registry Number	J1991000006291
Type of ownership	26 - Publicly and privately owned companies with domestic and foreign capital
Core business (NACE code)	4950 - Transport via pipelines
Tax Registration Number	1350020

The undersigned: **Mihaela Anamaria Dumitrache**, as Director General and Sanda Toader, as  
Economic Director are liable for the drafting of the interim financial statements prepared on 31.03.2026  
and confirm that:

a) in our opinion, the interim financial statements dated March 31<sup>st</sup>, 2026, prepared in accordance with  
the applicable accounting standards provide a true and fair view of the assets, liabilities, financial  
position, profit and loss account of the company and that the report prepared for the three months'  
period ended March 31<sup>st</sup>, 2026 of the Board of Directors presents information about the company in a  
correct and complete manner.

b) The company operates under conditions of continuity.

**Director General**  
**Jr. Mihaela Anamaria DUMITRACHE**

**Economic Director**  
**Econ. TOADER Sanda**