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Clarifications regarding the minimum turnover tax (“IMCA”) and the additional tax for the oil and gas sector (“ICAS”) By OMF 10/2024, which entered into force on 4th of January 2024, certain clarifications were brought with respect to indicators I and A for the purpose of computing IMCA and ICAS. Thus, according to OMF 10/2024, the eligible assets taken into account for the determination of such indicators are the following: • Tangible assets listed in sub-groups 1.1., 1.2., 1.3., 1.4., 1.5. (except classes 1.5.1., 1.5.2. and 1.5.14.), 1.7., 1.8., 1.9., 2.1, 2.2., 2.3., 2.4. from the Catalogue regarding the classification and useful life of fixed assets; • Intangible assets recognised for accounting purposes, with the exception of formation expenses, goodwill, intangible assets with indefinite useful life classified as such in accordance with applicable accounting regulations To be considered eligible, the assets must be used in the economic activity of the company and must be related to its business. In addition, OMF 10/2024 provides certain clarifications regarding the assets under construction, as follows: • In the case of assets under construction arising from the acquisition/production of assets, commenced by 31st of December 2023 inclusive, only the value of assets under construction related to the acquisition/production of the respective assets recorded in the accounting books starting with 1st of January 2024, respectively starting with the first day of the amended tax year beginning in 2024, shall be included in the value of indicator I. This amount will be recorded separately for the application of the provisions on the determination of indicator A, as such amount will not to be included in indicator A; • In the case of assets under construction related to the acquisition/production of assets, commenced until 31st of December 2023 and commissioned starting with 1st of January 2024, the value of the assets under construction recorded in the accounting books until 31st of December 2023 shall not be included in indicator A.   Furthermore, according to OMF 10/2024, in the value of indicators I and A, the following elements can be included: • Investments made to assets subject to lease, concession, management location, joint venture and similar contracts; • Investments made to assets in the form of subsequent expenses incurred for the purpose of improving the initial technical parameters which are leading to future economic benefits, by increasing their value. The value of indicator A includes only the acquisitions of new assets, which were not used before the date of acquisition.   Further clarifications on ICAS OMF 5433/2023, which entered into force on 1st of January 2024, provides certain clarifications concerning the companies from the oil and gas sectors subject to ICAS. According to the tax provisions, companies operating in the oil and gas sectors with a turnover exceeding EUR 50,000,000 in the previous year, are subject to ICAS. Thus, OMF 5433/2023 clarifies that companies carrying out activities in the oil and gas sectors carry out main or secondary activities corresponding to the following NACE codes: 0610 - 'Extraction of crude oil; 0620 - 'Extraction of natural gas'; 1920 - 'Manufacture of refined petroleum products'; 3522 - 'Distribution of gaseous fuels through pipelines”; 3523 - Trade of gas through pipelines; 4671 - 'Wholesale of solid, liquid and gaseous fuels and related products'; 4730 - 'Retail sale of automotive fuels in specialised stores'; 4950 - 'Transport via pipelines. It is also clarified that in the case of companies carrying out activities corresponding to the above NACE codes, as well as activities corresponding to NACE codes 3512 - "Transmission of electricity", 3513 - "Distribution of electricity" and 3514 - "Trade of electricity" and which are regulated/licensed by Romanian Energy Regulatory Authority, for the determination of ICAS, the elements related to these specific activities are not included in the VT, Vs, I and A indicators   Global minimum tax („Pillar Two”) Council Directive (EU) 2022/2523 on ensuring a global minimum level of taxation for multinational enterprise groups and large-scale domestic groups in the Union („Pillar Two Directive”) was transposed into the national legislation through Law 431/2023. Thus, Law 431/2023 provides the establishment and payment of an additional tax by multinational groups and large national groups with consolidated revenues of at least EUR 750 million recorded in at least two of the four financial years immediately preceding the reference year, and which have an effective tax rate of less than 15%. The general rules provided by Pillar Two are: • Income Inclusion Rule („IIR”): Under this rule, additional tax collection rights are allocated

to the parent jurisdiction. Thus, the parent company of a group is obliged to compute and pay its allocable share of the additional tax for the entity/entities that are under-taxed. • Undertaxed Profit Rule („UTPR”): If the IIR cannot be applied, the additional tax is collected by all the jurisdictions that have implemented the UTPR rule, by reference to a substance-based allocation key. In addition to the general rules above, Romania chose to implement a qualified domestic top-up tax („QDMTT”). By applying the QDMTT, the under-taxed profit is subject to additional taxation in the local jurisdiction. Thus, QDMTT allows the jurisdiction where the under-taxed profits incurred to impose an additional tax to the respective entities, in order to bring the effective tax rate to the minimum rate of 15%. Moreover, a transitional safe harbour regarding Country-by-Country Reporting („CbCR”) is applicable, according to which no additional tax is due. In order to qualify for the CbCR transitional safe harbour, constituent entities must meet at least one of the following tests: a) De minimis test implies recording a total income of less than EUR 10 mil. and a profit (loss) before tax of less than EUR 1 mil. in a financial year. b) Simplified effective tax rate test implies recording a simplified effective tax rate equal to or greater than certain transitional rates. c) Routine profits test implies that the profit before tax is equal to or less than the amount of excluded profits that have economic substance. As the new rules apply to financial years starting with 31st of December 2023, for the first year of application, the reporting and payment deadlines will be in 2026. By exception, the UTPR rule applies to financial years beginning on or after 31st of December 2024.   Preparation of financial statements According to OMF 5394/2023 in force starting with 8th of January 2024, taxpayers will report separately in the financial statements related to 2023 the following categories of expenses: • royalty expenses, management location expenses, rent expenses; • expenses related to intellectual property rights, management, consultancy; for these expenses, expenses arising from transactions with affiliated entities shall be reported separately.   Ratification of the agreement in the field of social security concluded with the United States of America By Law 3/2024, the agreement in the field of social security between Romania and the United States of America, signed in Bucharest on 23rd of March 2023, was ratified.   Amendments from a VAT perspective to the methodological norms for the application of the Tax Code, in force from January 1, 2024 Clarifications are made regarding the specific situations in which the VAT rate of 9% is applicable for foods with added sugar whose total sugar content is at least 10 g/100 g of product (for the supply of which the VAT rate is in the other situations 19%): • powdered milk for newborns, infants and young children, respectively the milk powder formulas which fall under codes NC 0402 and NC 1901 10; • the cake (i.e. “cozonac” in Romanian) that is sold under this Romanian name and that falls under the CN code 1905; • biscuits which are sold under this name and fall under CN codes 1905 31, 1905 90 45 and 2309 It is stated that the classification of foods with added sugar is determined based on the list of ingredients, regardless of the quantity, and the total sugar content is that stated in the nutritional information. If the total sugar content is expressed in grams/unit of measure for volume, taxable persons must make the conversion from the unit of measure for volume to the unit of measure for mass. Clarifications are made regarding the situation in which a package is sold that includes goods/services subject to both the reduced VAT rate and the standard VAT rate and a main operation can be established, the VAT rate applicable to the entire package is the VAT rate applicable to the main operation , even if the price of each element that makes up the total price paid by a consumer to be able to benefit from this can be identified (corresponding to the CJEU case C-463/16 Stadion Amsterdam CV). Regarding the VAT rate of 9% for the supply of housing, it is clarified that the reduced tax rate of 9% applies only to the supply of housing as part of the social policy, respectively to the transfer of the right to dispose as an owner for these goods. Additional clarifications are made regarding the conditions for applying the reduced rate for the supply of housing, as follows: • the household annexes are not taken into account in the calculation of the useful surface of the house of 120 sqm; • the limit value of 600,000 lei includes the value of the home, including the value of the undivided shares from the common parts of the building and the household annexes and, as the case may be, the land on which the home is built, but excludes some servitude rights

related to that home. As regards the usable area of the home, it must be entered in the cadastral documentation attached to the legal deed between the living, which has as its object the transfer of the ownership right, concluded in accordance with the law. Taxable persons who supply homes will apply the 9% rate, including for the advances related to these deliveries, if it follows from the concluded contracts that at the time of delivery all the conditions imposed by law will be met. In the situation where the advances were invoiced by applying the 19% VAT rate, upon delivery of the real estate, a regularization is made to apply the 9% rate, if all the conditions imposed by law are met on the date of delivery. Regarding registration for VAT purposes, it is provided that in the case of taxable persons who apply to register for VAT purposes together with registration at the Trade Registry according to art. 316 para. (1) lit. a) from the Fiscal Code, the registration for VAT purposes is considered valid starting from the date of registration of the taxable person in the Trade Registry   Amendments regarding the excise duties to the methodological norms for the application of the Tax Code, in force from January 1, 2024 Starting from 01.01.2024, it is clarified that packaging operations do not include the post-packaging activities of excisable products, in order to release them for consumption. Post-packaging activities represent the realization of an additional packaging of excisable products that are already individually packaged. Starting from 01.01.2024, if the member states agree to this, the deposit of a guarantee by the authorized warehouseman is no longer required for intra-Community movements of energy products by sea. A guarantee will still be required for intra-Community movements of energy products via fixed pipelines, but only if there are duly justified circumstances. Starting from 01.01.2024, clarifications are introduced regarding non-alcoholic beverages with added sugar (sugar level between 5-8 g/100 ml or over 8 g/100 ml) that are subject to non-harmonized excise duties, as follows: • Non-alcoholic beverages are those from CN code 2202, but also those with a maximum alcohol concentration of 1.2% by volume from CN codes 2204, 2205, 2206 and 2208. • Non-alcoholic drinks with added sugar are not considered drinks for which the consumer decides the amount of sugar added to their content, products that cannot be consumed as such as drinks, as well as drinks prepared on the spot where the amount of sugar cannot be determined at the time of sale. • The serving of non-alcoholic beverages with added sugar, within restaurant and catering services, is not considered production and sale. • Added sugar is determined based on the list of ingredients, and the total sugar level is the one provided in the nutritional content. • If the total sugar level is expressed in grams/unit of measurement for mass (eg grams/kilogram), for the calculation of excise duties, economic operators must carry out the transformation from the unit of measurement for mass (eg. kilogram) to the unit of weight measure for volume (for example, hectolitre – basis for calculating excise duty on non-alcoholic drinks with added sugar). Starting from 01.01.2024, the method of determining excise duties is clarified for products containing tobacco, intended for inhalation without burning, with tariff classification NC 2404 11 00 and for products intended for inhalation without burning, which contain tobacco substitutes, with or without nicotine, with tariff classification NC 2404 12 00, 2404 19 10. Starting from 01.01.2024, the obligation of the economic operator who produces, purchases intra-Community or imports non-alcoholic beverages with added sugar to notify the territorial customs authority is introduced (notification model in Annex no. 451 to the methodological norms). The territorial customs authority has the obligation to register the notification in a special register within 5 working days of the transmission of the notification   The procedure regarding the establishment of the risk criteria that are the basis of the analysis, the application of smart seals and the monitoring of road transport of goods RO e-Seal, approved by the Romanian Customs Authority by Order 5/5/2024 The national RO e-Seal system will be used based on the risk analysis to monitor the movement of goods with customs/fiscal risk under the supervision of the customs/fiscal authority. The risk analysis for the use of the RO e-Seal system will take into account risk criteria such as the nature and value of the goods, restrictions/prohibitions on import, the tax regime, goods in the category of excise goods, the transport route used, information from other institutions national and international law enforcement agencies. In the case of e-Seal monitoring, as a result of performing the risk analysis and taking the decision to seal the means of transport, the customs/fiscal authority designated for the use of the national RO e-Seal System performs the following operations: • complete the means of transport monitoring sheet; • record the

transport route and data on the duration of the transport; • sets the e-Seal by means of the computer monitoring application through which the data is entered/downloaded and read; • apply the e-Seal to the cargo compartment of the means of transport, activate the e-Seal and start monitoring; • draws up the sealing/unsealing report; • automatically uploads to the computer application, saves and stores the prepared documents, respectively the monitoring sheet and the sealing/unsealing report. • The installation of the e-Seal will be carried out only in the presence of the driver of the monitored means of transport. If the goods are subject to a customs regime, the customs commissioner or the principal liable or the declarant in his own name, as the case may be, can assist with its installation. The monitoring sheet and the sealing/unsealing report will be signed by the driver of the means of transport.