



**S.C. "ŞANTIERUL NAVAL ORŞOVA" S.A.**  
**No. RC J25/150/1991 CIF: RO 1614734**  
**Share capital: - issued 28.557.297,5 lei**  
**- paid up 28.557.297,5 lei**  
**No. 4. Tufări Street, Orşova, 225200, Mehedinţi**  
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**IBAN code: RO96RNCB0181022634120001- B.C.R. Orşova**  
**IBAN code: RO59BRDE260SV03176142600- B.R.D. Orşova**

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**CURRENT REPORT ACCORDING TO LAW NO. 297/2004 AND TO THE**  
**CNVM REGULATION NO. 1/2006**

**Date of the Report: 13.04.2018**

**Trading company: S.C. ŞANTIERUL NAVAL ORŞOVA S.A;**

**Main headquarters: no. 4 Tufări Street, Orşova Town, Mehedinţi County;**

**Phone number: 0252/362399; Fax no.: 0252/360648**

**Unique registration code at the Trade Register Office: RO 1614734;**

**Number and registration date at the Trade Register Office: J25/150/03.04.1991;**

**Share capital issued and paid up: 28.557.297,5 lei**

**Number of shares: 11.422.919 common shares, of 2,5 lei each;**

**It is listed at the Stock Exchange Bucharest, STANDARD categories under symbol: SNO;**

**IMPORTANT EVENT TO REPORT:**

**RESOLUTION OF THE GENERAL ORDINARY MEETING OF THE SHAREHOLDERS NO. 45**  
**FROM THE DATE OF 13.04.2018**

The general ordinary meeting of the shareholders from S.C. ŞANTIERUL NAVAL ORŞOVA S.A, called out for the date of 13/14<sup>th</sup> of April 2018, carried out their works upon the first calling, respectively on the date of 13<sup>th</sup> of April 2018, at 10<sup>00</sup>, the advertisement and the quorum have been fulfilled in compliance with the legal provisions (The Law of the trading companies no. 31/1990, re-published, with further amends; Law no. 297/2004 concerning the capital share and the CNVM Regulation no. 1/2006), as it results from the statement report of the technical secretariat of the meeting, respectively:

- The notification concerning the calling out of the general ordinary meeting of the shareholders was published with at least 30 days prior to the meeting in:
  - <The Official Gazette> part IV, number 990 from 09.03.2018
  - The Daily newspaper “Datina” no. 7071 from 09.03.2018
  - The daily newspaper “BURSA” no. 45 from 09.03.2018
- The materials planned for the debate were published on the company’s website [www.snorsova.ro](http://www.snorsova.ro), on the date notified in the convener, namely 09.03.2018, with right of access for all those interested.
- Out of the total number of the shareholders registered in the shareholder’s registry, supplied by S.C. Central Warehouse SA Bucharest, on the reference date 30.03.2018, the shareholders owning 91,4 % from the share capital expressed their votes – both directly and also through correspondence, the quorum terms being fulfilled, in compliance with the provisions of art. 112 from the Law of the trading companies no. 31/1990, re-published, with further amends and completions and from art. 15 line (3) from the company’s Articles of Incorporation.

**After the discussion of all materials form the agenda, the General Ordinary Meeting of the Shareholders**

**DECIDES:**

**Art.1.** The results of the revaluation of the tangible assets from the group of ships, existing to the branch in Agigea is approved in unanimity, together with the recording of differences coming from the revaluation on the date of 31.12.2017, as resulted from the described report, namely:

<b>Total of differences from revaluation, from whom:</b>	<b>470.054,42 lei</b>
- <b>Increases</b>	<b>470.054,42 lei</b>
- <b>Decreases</b>	<b>-</b>

The recording of the depreciations to the fixed assets in conservation, on the date of 31.12.2017, amounting totally to 304.490,18 lei is approved.

**Art.2.** The annual financial reports concluded on 31.12.2017, based on the Management report of the Management Board and the Report of the independent financial auditor are approved with unanimous votes:

**- LEI -**

<b>TOTAL OPERATIONAL INCOMES</b>	<b>54.698.760</b>
<b>TOTAL FINANCIAL INCOMES</b>	<b>1.109.734</b>
<b>OPERATIONAL EXPENSES</b>	<b>51.913.852</b>
<b>FINANCIAL EXPENSES</b>	<b>586.577</b>

<b>RESULT BEFORE TAXATION</b>	<b>3.308.065</b>
<b>TAX PER PROFIT+ SPECIFIC TAX</b>	<b>586.729</b>
<b>NET PROFIT</b>	<b>2.721.336</b>
<b>LEGAL RESERVES (5%)</b>	<b>169.805</b>
<b>OTHER RESERVES FROM FISCAL FACILITIES</b>	<b>653.816</b>
<b>NE PROFIT TO ALLOT</b>	<b>1.897.715</b>

**Art.3.** Has been approved with unanimous votes allotment of the net profit corresponding to the year 2017 amounting to 1.897.715 lei, settled according to the above mentioned, for the following scope :

- 1.827.667,04 lei, as dividends, representing 0,16 lei/share, gross dividend
- 70.047,96 lei as own source of financing (at the disposal of the company)

**Art.4.** Has been approved with unanimous votes Allotment as own financing source the amount of 29.417 lei, existing profit in reported result coming from cancelation by judge instances of some control documents.

**Art.5.** The asset discharge of the managers, for the fiscal year 2017 has been approved.

- Votes pro :10.430.283, representing 99,90 % from total expressed votes
- Votes against: 0
- Abstention : 10.000

**Art.6.** Finding the fulfillment of the indicators and performance targets approved for the fiscal year 2017; the remunerations/bonuses payment are approved for administrators and director, in compliance with the administration and mandate contracts.

**Art.7.** Has been approved with unanimous votes the incomes and expenses budget and the investment program for the year 2018 has been approved, according to the proposal from the Management Board:

- LEI -

<b>Total incomes</b>	<b>64.846.000</b>
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<b>Total expenses</b>	<b>61.346.000</b>
<b>Gross profit</b>	<b>3.500.000</b>
<b>Net profit</b>	<b>2.968.000</b>
<b>Expenses for investments</b>	<b>6.643.000</b>

**Art.8. Has been approved unanimous, the criteria and performance objects for the year 2018, attached to the administration and mandate contracts are approved.**

**Art.9. The date of 03<sup>th</sup> of July 2018 has been approved unanimous as registration date for the identification of the shareholders who must undertake the results of the general ordinary meeting of the shareholders and of the date of 02<sup>th</sup> of July 2018 as ex date, in compliance with art. 129<sup>2</sup> from the CNVM Regulation no. 1/2006 further amended and abridged.**

**Art.10. The date of 16<sup>th</sup> of July 2018 has been approved unanimous as payment date of the dividends, in compliance with art. 129<sup>3</sup> line (2) from the CNVM Regulation no. 1/2006, further amended and abridged. It has been agreed that all the payment costs of the dividends are paid by the beneficiaries, out of the value of the net dividend.**

**Art.11. The power of attorney of Mr. Mircea Ion Sperdea, general manager of the company is approved unanimous, for the conclusion of the general ordinary meeting of the shareholders' resolution (AGOA) and for any other documents which are necessary to the putting into execution of the AGOA resolution and to carry out the publicity and registration forms.**

The present resolution is integer part of the statement report drawn up by the board appointed to this scope and shall be published according to the legal provisions, concerning the permanent notification of the shareholders.

This resolution, adopted with a quorum settled by law shall be submitted within the legal term to the Trade Register's Office in Mehedinti to be mentioned in the registry and published in Romania's Official Gazette, part IV, and one sample accompanied by the other documents stipulated in the legal norms shall be submitted to the Financial Monitoring Authority and the Stock

Exchange Bucharest, through the care of the general manager of this company, Eng. Sperdea Mircea Ion.

**MEETING PRESIDENT,**

**Dr.Ec. Firu Floriean**

**COMMISSION DRAWING UP THE STATEMENT REPORT:**

1. *Eng. Stoinel Florin* \_\_\_\_\_
2. *Ec. Cîrstoiu Maria* \_\_\_\_\_
3. *Eng. Mangu Marin* \_\_\_\_\_