



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
Tel.: 0252/362.399; 0252/361.885; Fax: 0252/360.648
E-mail: mircea.sperdea@snorsova.ro



marketing@snorsova.ro
Codul LEI (Legal Entity Identifier): 254900UXAJ8TPIKLXG/r9
IBAN code: RO96RNCB0181022634120001- B.C.R. Orşova
IBAN code: RO59BRDE260SV03176142600- B.R.D. Orşova

To:

THE STOCK EXCHANGE – Department for Operations Issuers of Regulated Markets
FINANCIAL MONITORING AUTHORITY – Sector of Instruments and Financial Investment

**CURRENT REPORT ACCORDING TO LAW NO. 24/2017 AND TO THE ASF REGULATION NO.
5/2018 CONCERNING THE ISSUERS OF FINANCIAL INSTRUMENTS AND MARKET
OPERATIONS**

Date of the Report: 18.04.2019

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:

**THE RESOLUTION NO. 47 FROM THE DATE OF 18.04.2019
OF THE GENERAL ORDINARY MEETING OF THE SHAREHOLDERS**

General Ordinary Meeting of Shareholders from SC SANTIERUL NAVAL ORSOVA S.A.,
scheduled for the date of 17/18 April 2019, held his works at second calling, respectively

18 of April 2019, 10:00 AM, being accomplished conditions of quorum and publicity in according with legal provisions (Law of commercial companies no. 31/1990, republished, with subsequent additions and modifications; Law no. 297/2004 regarding capital market and ASF regulation no. 5/2018), as results from the minutes of the technical secretariat of the meeting, respectively:

- Announcement of the General Ordinary Meeting of the Shareholders convocation was published at least 30 days before meeting in :
 - “Official Journal” IVth part, no. 1113 from 12.03.2019
 - “Datina” Magazine no. 7309 from 12.03.2019
 - “BURSA” Magazine no. 48 from 14.03.2019
- Materials to be debated was published on company`s website www.snorsova.ro at the term announced on the convocation, respectively 12.03.2019, with access rights for all interested persons.
- From total number of shareholders enrolled in shareholder`s register, given by Depozitarul Central SA Bucuresti, at the reference date of 04.04.2019, expressed there votes – directly and via correspondence, shareholders detaining 91,67 % from social capital, being fulfilled quorum conditions, in according with art. 112 from Comercial Companies Law no. 31/1990, republished, with subsequent additions and modifications and art. 15, 3rd alignment from Constitutive Act.

After discussion of all other materials on the agenda, General Ordinary Shareholders Meeting,

DECIDE:

Art.1. It is approved unanimously the results of the revaluation of the tangible assets from the group of ship construction and transport means is approved together with the recording of differences coming from the revaluation on the date of 31.12.2018, as resulted from the described report, namely:

- at the constructions' group (amount representing the net increase) - 4.424.900 lei
- at the group of ships (amount representing the net increase) - 906.095 lei

It is approved unanimously the recording of the depreciations to the fixed assets in conservation, amounting totally to 338.058,77 lei.

Art.2. It is approved unanimously the annual financial reports concluded on 31.12.2018, based on the Management report of the Management Board and the Report of the independent financial auditor as follows:

- LEI -

TOTAL OPERATIONAL INCOMES	52.518.555
TOTAL FINANCIAL INCOMES	598.880

OPERATIONAL EXPENSES	49.008.941
FINANCIAL EXPENSES	522.925
RESULT BEFORE TAXATION	3.585.569
TAX PER PROFIT AND SPECIFIC TAX	733.443
NET PROFIT	2.852.126
LEGAL RESERVES (5%)	179.278
NET PROFIT TO ALLOT	2.672.848

Art.3. It is approved unanimously the allotment of the net profit corresponding to the year 2018, amounting to 2.672.848 lei, settled according to the information above, for the following scope:

- 2.513.042,18 lei, as dividends, representing 0,22 lei/share gross dividend
- 159.805,82 lei as own source of financing (available for the company)

Art.4. It is approved the asset discharge of the managers, for the fiscal year 2018 has been approved.

- Votes „ for” :10.460.303, representing 99.89% from total expressed votes
- Votes „ against” :0
- Abstentions :11.025, representing 0.11 % from total expressed votes

Art.5. Finding the fulfillment of the indicators and performance targets approved for the fiscal year 2018, the variable remunerations for administrator and general manager are, in compliance with the administration and commission, unanimously approved contracts.

Art.6. The criteria and performance objects for the year 2019, attached to the administration and mandate contracts are approved.

- Votes „ for” 10.441.318, representing 99.71% from total expressed votes
- Votes „ against” 30.010, representing 0.29% from total expressed votes
- Abstentions 0

Art.7. It is approved the selection of the managing board members, for a period of 4 years, is approved according to the secret voting performed by the shareholders as follows:

- Mr. Ciurezu Tudor (votes "for": 10.441.318, votes "against": 30.010, abstentions:0)
- Mr. Fercala Mihai (votes "for": 10.441.318, votes "against": 30.010, abstentions:0)
- Mr. Ionescu Lucian (votes "for": 10.441.288, votes "against": 30.040, abstentions:0)
- Mr. Firu Floriean (votes "for": 10.441.318, votes "against": 30.010, abstentions:0)
- Mr. Pantea Marius Ioan (votes "for": 10.441.318, votes "against": 30.010, abstentions:0)

Art. 8. It is unanimously approved the content of the administration contract in the form presented, as well as the appointment Mr. Radulescu Sorin Ion as representative to sign, on behalf of the company, the Administration Contract and annex regarding indicators and performance objectives for 2019.

Art.9. It is unanimously approved the date of 12th of September 2019 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 11th of September 2019 as ex date, in compliance with the legal norms.

Art.10. It is unanimously approved the date of 30th of September 2019 as payment date of the dividends, in compliance with art. 2 line (2) letter h) from the ASF Regulation no. 5/2018. 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. It is unanimously approved empowerment of Mr. Mircea Ion Sperdea, general manager of the company, 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.

MANAGING BOARD PRESIDENT,

Ec. Manager Mihai Fercala

MINUTES ISSUING COMMISSION:

1. Ing. Stoinel Florin
2. Ec. Cirstoiu Maria
3. Ing. Mangu Marin