



ȘANTIÉRUL NAVAL ORȘOVA 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
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Codul LEI (Legal Entity Identifier): 254900UAXJ8TPIKLXG79
Cod IBAN: RO96RNCB0181022634120001- B.C.R. Orșova
Cod IBAN: RO59BRDE260SV03176142600- B.R.D. Orșova



**RESOLUTION OF THE GENERAL ORDINARY MEETING OF THE SHAREHOLDERS FROM
THE DATE OF 10.04.2020**

Analyzing the points registered in the agenda of the General Ordinary Meeting of the Shareholders which will be held on the date of 10.04.2020 – the first invitation, respectively 11.04.2020 – the second invitation, the Management Board of Santierul Naval Orsova S.A. proposes the following

RESOLUTION DRAFT:

Art.1. The results of the revaluation of the tangible assets from the group of ships is approved together with the recording of differences coming from the revaluation at 31.12.2019, as resulted from the described report.

The recording of the depreciations to the fixed assets being in conservation, totally amounting to 382.036,26 lei is approved.

Art.2. The annual financial reports concluded on 31.12.2019, based on the management report of the Management Board and the Report of the independent financial auditor are approved:

- LEI -

TOTAL OPERATIONAL INCOMES	66.694.538	
TOTAL FINANCIAL INCOMES	1.003.597	
OPERATIONAL EXPENSES	63.353.281	
FINANCIAL EXPENSES	369.542	
RESULT BEFORE TAXATION	3.975.312	
TAX PER PROFIT+ SPECIFIC TAX	770.262	
NET PROFIT	3.205.050	
LEGAL RESERVES (5%)	198.765	
NE PROFIT TO ALLOT	3.006.285	

Art.3. Allotment of the net profit corresponding to the year 2019 amounting to 3.006.285 lei, settled according to the above mentioned, for the following scope :

- 2.741.500,56 lei, as dividends, representing 0,24 lei/share, gross dividend

- 264.784,82 lei as own source of financing (at the disposal of the company)

Art.4. The asset discharge of the managers, for the fiscal year 2019 has been approved.

Art.5. Finding the fulfillment of the indicators and performance targets approved for the fiscal year 2019, the variable remunerations are approved in compliance with the administration contracts.

Art.6. The criteria and performance objects for the year 2020, attached to the administration and mandate contracts are approved. It is approved the updated form of the administration and mandate contracts. It is approved also the nomination as conventional trustee as to sign for and behalf of the society the Administration Contract.

Art.7. It is approved nomination of the external auditors and audit contract period fixation in according with secret vote expressed by the Shareholders. It is approved Board of Directors mandation for negotiation and concluding the contract for external financial audit.

Art.8. The date of 14th of august 2020 has been approved 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 13th of August 2020 as ex date, according to the legal norms.

Art.9. The date of 31th of august 2020 is approved as payment date of the dividends, in compliance with art. 2 line (2), let.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.10. The power of attorney of Mr. Mircea Ion Sperdea, general manager of the company is approved, 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.

PRESIDENT OF THE MANAGEMENT BOARD,
Ec. Manager. Mihai Fercala