



ȘANTIERUL NAVAL ORȘOVA S.A.
Nr. RC J25/150/1991 CIF: RO 1614734
Capital social: - subscris 28.557.297,5 lei
- varsat 28.557.297,5 lei
Str. Tufări, nr. 4, Orșova, 225200, Mehedinți
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Codul LEI (Legal Entity Identifier): 254900UAXJ8TPIKLXG79
Cod IBAN: RO96RNCB0181022634120001- B.C.R. Orșova
Cod IBAN: RO59BRDE260SV03176142600- B.R.D. Orșova



To: The STOCK EXCHANGE – Operations Department Issuers of Regulated Markets
FINANCIAL MONITORING AUTHORITY – Sector Financial Instruments and Investments

**CURRENT REPORT ACCORDING TO THE LAW NO. 24/2017 AND TO THE REGULATION
ASF NO. 5/2018
Concerning the issuers of financial instruments and market operations**

Date of the report: 04th of March 2020

Trading company: ȘANTIERUL NAVAL ORȘOVA S.A;
Main headquarters: no. 4 Tufări Street, Orșova Town, Mehedinți County;
Phone number: 0252/362399; **Fax no.:** 0252/360648
Unique registration code at the Trade Register's Office: RO 1614734;
Number and registration date at the Trade Register's Office: J25/150/03.04.1991;
Code LEI: 254900UAXJ8TPIKLXG79
Share capital issued and paid up: 28.557.297,5 lei
Number of shares: 11.422.919 common shares, of 2,5 lei each;
Regulated market on which the issued securities are traded: Stock Exchange Bucharest,
STANDARD category (under symbol: SNO)

**IMPORTANT EVENT TO REPORT: THE RESOLUTION OF THE GENERAL ORDINARY
MEETING OF THE SHAREHOLDERS**

The management board of ȘANTIERUL NAVAL ORȘOVA S.A, with the main head-office in the town of Orșova, no. 4 Tufări Str., registered at ORC of Mehedinți County with no. J25/150/1991, unique registration number 1614734, joining their meeting from the date of the 3rd of March 2020 **decided to call out the General Meeting of the Shareholders for the date of 10th of April 2020, at 10⁰⁰ o'clock**, to the head office from the town of ORȘOVA, NO. 4 TUFĂRI STREET, MEHEDINȚI COUNTY, in compliance with the regulation no. 31/1990 republished in 2004, further amended and abridged, with the Law no. 297/2004, concerning the stock market, further amended and abridged, with the Law no. 24/2017 concerning the issuers of the financial instruments and market operations of the ASF regulation no. 5/2018 related to the issuers of the financial instruments and market operations and with the provisions from the Articles of Incorporation.

The General Ordinary Meeting of the shareholders has the following AGENDA:

1. Approval of the results from the re-assessment of the tangible assets from the group of the ship transport means. Approval of the recording of differences from the re-assessment in the accounting registers on 31.12.2019.

2. **Presentation, debate and approval of the annual financial reports, corresponding to the fiscal year 2019, drawn up according to the International Standards of Financial Reporting, based on the Inventory Report of the Management Board and of the Independent financial auditor's Report.**
3. **Approval of dividing the net realized profit of the year 2019. The Management Board proposes that the net profit amounting to 3.006.285,38 lei should be allotted to the following scopes:**
 - **2.741.500,56 lei, for delivering equities, which means, 0,24 lei/share**
 - **264.784,82 lei as own financing source**
4. **Submission of the year-end inventory of the managers for the fiscal year 2019.**
5. **Assessing the fulfillment of the indicators and performance targets approved for the fiscal year 2019; approval of the variable remunerations based on the management and mandate contract agreements.**
6. **Approval of the indicators and performance targets for the fiscal year 2020. The approval of the updated form of the administration contract agreement, namely that of mandate. The appointment of the conventional trustee who should sign, on behalf of the company, the approved Administration Contract Agreement.**
7. **Election of the external audit of the company and settlement on the minimum validity of the external financial audit contract, considering the expiry of the now effective audit's contract. The delegation of the Administration Board for the negotiation and conclusion of the external financial audit contract.**
8. **Approval of the date of 14th of August 2020 as registration date(for ex. The date of 13th of August 2020), according to the legal provisions applicable, for settling the shareholders who must abide by the present resolution and the approval of the date of 31st of August 2020 as payment date.**
9. **The power of attorney given to Mr. Mircea Ion Sperdea, general manager of the company, to the scope of signing the general ordinary meeting of the shareholders (AGOA) and of any documents necessary for putting into execution the AGOA resolution and to carry out all the forms in view of its publication and registration.**

Only registered shareholders to the Shareholders' Register of the company on the date of 27th of March 2020 **settled as reference date** will be able to join the meeting and vote.

The share capital of ȘANTIERUL NAVAL ORȘOVA SA is formed of 11.422.919 registered dematerialized shares, with a nominal value of 2.5 lei, each share being entitled to one vote within the general ordinary meeting of the shareholders.

The shareholders representing, separately or together, at least 5% out of the share/issued capital, are entitled to:

- a) Introduce points into the agenda of the general meeting, provided that each point is supported by an argument or by a decision draft proposed for adoption by the general meeting;
- b) Submit decision drafts for the points included or proposed to be included in the agenda of the general meeting.

The due date for the shareholders to carry out the above mentioned rights is 20.03.2020, until 03:00 p.m. The applications must be sent in written to the company's head-office Șantierul Naval Orșova S.A., no. 4 Tufări Street, Orșova Town, Mehedinți County.

Each shareholder is entitled to ask questions concerning the points of the agenda of the general meeting. The company can reply also by posting the answer of their website, to the section "Frequent questions".

The shareholders mentioned in the previous lines are obliged to send the materials/questions in written, in sealed envelopes, accompanied by the following documents:

- for the natural persons shareholders - certified copy of their identity cards and account statement issued by the Depozitarul Central SA out of which it results the quality of shareholder and number of withhold actions;
- for the legal persons shareholders – the registration certificate, certified copy of the identity card of the legal representative and account statement out of which it results the quality of shareholder and the number of shares withhold, issued by Depozitarul Central SA or, as appropriate, the participants who supply custody services, according to the law.

The documents stipulated will be sent to the company's head-office, with a clearly written note, in capital letters: "FOR THE GENERAL ORDINARY MEETING OF THE SHAREHOLDERS from the date of 10th of April 2020".

The application files of the independent external audit comprising the documents provided by the legal stipulations together with the financial offer, will be submitted to the Management Board of SANTIERUL NAVAL ORSOVA S.A. to the company's head office, until the date of 20th of March 2020, at 04:00 p.m., the latest, for registration on the candidates' list, to be submitted to the approval of the general meeting by secret vote.

The documents, informative materials and drafts of the resolution of the general meeting concerning the issues included in the agenda may be seen on the company's web site – www.snorsova.ro and/or from the company's head-office, starting with the date of 05th of March 2020 during the working days from 09⁰⁰ a.m.-03⁰⁰ p.m.

The shareholders registered on the reference date may join and vote at the General meeting of the shareholders directly and may be represented also by other persons who are different from the shareholders, according to a special power of attorney or general power of attorney, conceived according to the provisions under the Law no. 24/2017 and the ASF Regulation no. 5/2018. The shareholders legal persons or parties without a legal personality who take part in the General Shareholders' Meeting through other persons than their proxy representative, will mandatorily use a special or general power of attorney, under the terms stipulated above. The shareholders will fulfill and sign the special powers of attorney in three original samples: one for the shareholder, one for the representative and one for the company.

The general power of attorney may be awarded for a period which will not exceed three years, allowing the appointed representative to vote in all the aspects under debate of the General Meeting of the Shareholders, provided that the general power of attorney is awarded by the shareholders, as client, to an interim party described according to art. 92 from the Law no. 24/2017 or to a lawyer. The shareholders cannot be represented in the General Meeting of the Shareholders according to a general power of attorney, by a party who finds themselves in a conflict of interests' situation, in compliance with the stipulations under the Law no. 24/2017.

The access of the natural persons shareholders, entitled to take part in the general meeting is allowed through a simple test of their identity carried out with the identity card and in the case of the shareholders natural persons represented, with the power of attorney given to the natural person they represent.

The access of the shareholders legal persons, entitled to take part in the general meeting, is allowed according to the proof of the legal representative quality when the proxy representative of the shareholder is present in person. In the case when the proxy

representative is not present himself, then the proof of the quality of proxy representative will be accompanied by the power of attorney given to the natural person who represents the named shareholder. The quality of proxy representative may be proved with a finding certificate issued by the Trade Register, submitted in original or a copy according to the original or any other document in original or copy according to the original issued by the certified authority in the state in which the shareholder is legally registered who certifies the quality of proxy representative. The document certifying the quality of proxy representative of shareholder legal person is valid provided that it had been issued with at least 3 months prior to the publication of the General Meeting Convener. The documents certifying the quality of proxy representative conceived in a foreign language, other than English will be accompanied by a translation, realized by a certified translation, in Romanian or English language.

The requirements stipulated within the previous lines are applied accordingly also for proving the quality of proxy representative of the shareholder who proposes the introduction of new points on the agenda of the general meeting of the shareholders or which ask questions to the issuer concerning the points on the agenda of the general meeting of the shareholders.

The forms of special powers of attorney in Romanian or English language may be obtained from the company's head office starting with the date of 05th of March 2020 between 9:00 a.m.-03:00 p.m. or they may be downloaded from the company's website. A file of the special power of attorney will be submitted/sent to the company's head office until including the date of 08^h of April 2020, a file following to be made available to the representative's use, so that he can prove this quality.

The shareholders registered on the reference date are able to vote also by correspondence, prior to the date when the general meeting is held, by using the voting form by correspondence. The voting form, in Romanian language or in English Language, may be obtained starting with the date of 05th of March 2020, between 9:00 a.m. – 03:00 p.m., from the head office of the company or from the website www.snorsova.ro.

In the case of the vote by correspondence, the voting form, fulfilled and signed, accompanied by the copy of the identity document (ID card/identity card, in the case of natural persons, namely registration certificate in the case of legal persons), may be sent to the company's head office, up to the 08th of April 2020, 1:00 p.m., in closed envelope, with the clear mention, in capital letters: "FOR THE GENERAL ORDINARY MEETING OF THE SHAREHOLDERS FROM THE DATE OF 10TH OF APRIL 2020".

The powers of attorney and the voting forms, accompanied by the identification data of the shareholders, may be sent also by e-mail with extended electronic signature in compliance with Law no. 455/2001 concerning the electronic signature, until the date of 08th of April 2020, at 1:00 p.m., to the address: marilena.visescu@snorsova.ro, On the date of the general meeting, these documents will be handed over in original.

The voting forms which are not received until the indicated date cannot be considered for settling the quorum and majority within the general meeting.

Additional information may be found at the company's head-office or at the phone number 0252362399 between 9:00 a.m.-3:00 p.m.

In the case when the validity terms of the meeting upon first calling have not been fulfilled, then the general meeting of the shareholders will be held for the date of 11th of April 2020, with preservation of the agenda, the time and place of its progress.

PRESIDENT OF THE ADMINISTRATION BOARD,

EC. Manager MIHAI FERCALA