



ȘANTIERUL 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
No. 4. Tufări Street, Orșova, 225200, Mehedinți
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
IBAN code: RO96RNCB0181022634120001- B.C.R. Orșova
IBAN code: RO59BRDE260SV03176142600- B.R.D. Orșova

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: 16.04.2021

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 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:

**DECISION OF THE ORDINARY GENERAL MEETING
SHAREHOLDERS No. 52 from 16.04.2021**

The ordinary general meeting of shareholders of the company Șantierul Naval Orșova-SA, convened for 16/17 April 2021, carried out its works at the first convocation, respectively 16 April 2021, 10.00, at the main headquarters of the company from Orșova, str .Tufari no.4, being fulfilled the conditions of publicity and quorum according to the legal provisions (Companies Law no.31 / 1990, republished, with subsequent amendments; Law no.24 / 2017 and ASF Regulation no.5 / 2018 on issuers

of financial instruments and market operations), as it results from the minutes of the technical secretariat of the meeting, respectively:

- The announcement regarding the convening of the ordinary general meeting of shareholders was published at least 30 days before the meeting in:
 - «Official Gazette» part IV, number 1077 of 16.03.2021;
 - The daily "Datina" no. 7804 from 16.03.2021;
 - The daily newspaper "BURSA" no. 52 from 16.03.2021;
- The materials subject to debate were published on the company's website www.snorsova.ro, at the deadline announced in the call, respectively 15.03.2021, with the right of access for all interested parties.
- From the total number of shareholders registered in the register of shareholders, provided by S.C. The depositary of Central SA Bucharest, on the reference date 02.04.2021, expressed their votes - both directly and by correspondence, a number of 12 shareholders holding 91,7978% of the share capital, the quorum conditions being met, according to the provisions of art. 112 of the Companies Law no. 31/1990, republished, with the subsequent amendments and completions and of art. 15 par. (3) of the Articles of Association of the company.

After the election of the secretary / technical secretariat and the discussion of all the materials on the agenda, the Ordinary General Meeting of Shareholders

DECIDES:

Art.1. The election of the meeting secretariat consisting of three members, respectively Mrs. Maria Carstoiu, Mrs. Carmen Inca and Mr. Horia Ciorecan, shareholders with the identification data available at the company's headquarters, in charge of verifying the presence of shareholders, fulfilling the formalities required by law and the constitutive act for holding the general assembly, counting the votes expressed during the meeting of the general assembly and drawing up the minutes of the meeting is approved;

Votes for 100.00%, votes against 0.00%, and abstentions 0.00% of the total votes cast,

Art.2. 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, amounting to 519.762,97 lei, in the accounting records on 31.12.2020.

Votes for 100.00%, votes against 0.00%, and abstentions 0.00% of the total votes cast.

Art.3. The annual financial reports concluded on 31.12.2020, based on the management report of the Management Board and the Report of the independent financial auditor are approved:

- LEI -	
TOTAL OPERATIONAL INCOMES	72.982.950
TOTAL FINANCIAL INCOMES	677.223

OPERATIONAL EXPENSES	68.386.077
FINANCIAL EXPENSES	228.680
RESULT BEFORE TAXATION	5.045.416
TAX PER PROFIT+ SPECIFIC TAX	391.915
NET PROFIT	4.653.501

Votes for 100.00%, votes against 0.00%, and abstentions 0.00% of the total votes cast.

Art.4. Allotment of the net profit corresponding to the year 2020 amounting to 4.653.501,17 lei, settled according to the above mentioned, for the following scope, is approved:

- 191.823 lei for the establishment of the reserve fund (legal reserves), according to art. 183 para. (1) of the Companies Law no. 31/1990, republished with subsequent completions and modifications.
- 35.406 lei to cover the loss from the correction of accounting errors from the previous period.
- 4.340.709,22 lei for dividend distribution, which means 0,38 lei / share.
- 85.562,95 lei as its own source of financing.

Votes for 100.00%, votes against 0.00%, and abstentions 0.00% of the total votes cast.

Art.5. The distribution of additional dividends to the shareholders is approved, by distributing the amount of 7.082.209,78 lei, from the result carried forward to 31.12.2020, respectively an additional gross dividend of 0,62 lei / share.

Votes for 99.9995 %, votes against 0.00 %, and abstentions 0.0005 % of the total votes cast.

Art.6. The asset discharge of the managers, for the fiscal year 2020 has been approved.
 Votes for 99.8426 %, votes against 0.00%, and abstentions 0.1574 % of the total votes cast

Art.7. The draft Budget of Revenues and Expenditures and of the investment program for 2021, according to the proposal of the administrators is approved.

Votes for 100.00%, votes against 0.00%, and abstentions 0.00% of the total votes cast

Art.8. Is approved of the performance in the financial year 2021 of the accounting registration at “income” of the dividends not collected for more than 3 years from the due date, for which the right to dividend is extinguished by prescription, respectively the dividends related to the financial year 2016 unpaid on 31.12.2020 in the amount of 56.349,63 lei;

Votes for 69.4799 %, votes against 0.00 %, and abstentions 30.5201 % of the total votes cast

Art.9. It is approved of the remuneration policy of the executive management and of the 2board of directors, according to L24 / 2017, art 92 ^ 1.

Votes for 99.7043 %, votes against 0.0095 %, and abstentions 0.2862 % of the total votes cast

Art.10. The performance indicators and objectives for the financial year 2021, annexed to the administration and mandate contract, are approved.

Votes for 99.7043 %, votes against 0.0095 %, and abstentions 0.2862 % of the total votes cast

Art.11. It is approved the monthly remunerations due to the administrators for the financial year 2021, according to art. 19 (2) of the Articles of Association, at the level approved by the shareholders for the financial year 2020, as follows:

- President: 6.000 lei net / month
- Vice President: 5.500 lei net / month
- Member: 5.000 lei net / month

Votes for 100.00 %, votes against 0.00 %, and abstentions 0.00 % of the total votes cast

Art.12. The date of June 18, 2021 is approved as the registration date for identifying the shareholders affected by the decision of the ordinary general meeting of shareholders and the date of June 17, 2021 as ex date, according to art. 187 (point 11) of the FSA Regulation no. 5/2018 on issuers of financial instruments and market operations with subsequent amendments and completions.

Votes for 100.00%, votes against 0.00%, and abstentions 0.00% of the total votes cast.

Art.13. Approval of the date of June 30, 2021 as the date of payment of dividends established in points 4 and 5 above, in accordance with the provisions of art. 187, point 11 of the FSA Regulation no. 5/2018 on issuers of financial instruments and market operations, with subsequent amendments and completions. The costs related to the payment of dividends will be borne by the beneficiary shareholders, from the value of the net dividend.

Votes for 100.00%, votes against 0.00%, and abstentions 0.00% of the total votes cast.

Art.14. 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.

Votes for 100.00%, votes against 0.00%, and abstentions 0.00% of the total votes cast.

PRESIDENT OF THE MANAGEMENT BOARD,

Dr.Ing. Andanut Crinel- Valer

Technical secretariat

1. D-na Maria Cirstoiu
2. D-na Carmen Inca
3. D-I Horia Ciorecan