



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): 254900UXXAJ8TPIKLG79
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: 12th of March 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's Office: RO 1614734;
Number and registration date at the Trade Register's Office: J25/150/03.04.1991;
Code LEI: 254900UXXAJ8TPIKLG79
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 11rd of March 2021 **decided to call out the General Meeting of the Shareholders for the date of 16th of April 2021, 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. 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;

2. Presentation of the report on the results of the revaluation of tangible assets from the group of ships. Approval of the registration of the revaluation differences amounting to 519.762,97 lei in the accounting records on 31.12.2020.
3. Presentation, debate and approval of the annual financial statements for the financial year 2020, prepared in accordance with the International Financial Reporting Standards, on the basis of the Management Report of the Board of Directors and the Statutory Auditor's Report.
4. Approval of the distribution of the net profit made in 2020. The Board of Directors proposes that the net profit in the amount of 4.653.501,17 lei be distributed on the following destinations:
 - 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.
5. Approval of the distribution of additional dividends to the shareholders, 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.
6. Discharge of administrators for the financial year 2020.
7. Approval of the draft Budget of Revenues and Expenditures and of the investment program for 2021, according to the proposal of the administrators.
8. Approval 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;
9. Approval of the remuneration policy of the executive management and of the board of directors, according to L24 / 2017, art 92 ^ 1.
10. Approval of performance indicators and objectives for the financial year 2021, annex to the administration and mandate contract.
11. Establishing the monthly remunerations due to the administrators for the financial year 2021, according to art. 19 (2) of the the constitutive act.
12. Approval of the date of June 18, 2021 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.
13. Approval of the date of June 30, 2021 as the date of payment of set out 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.

14. Empowerment of Mr. Mircea Ion Sperdea, General Manager of the company, to sign the decision of the Ordinary General Meeting of Shareholders (OGMS) and any other acts necessary to implement the OGMS decision and to perform the formalities of publicity and registration.

Only registered shareholders to the Shareholders' Register of the company on the date of **02th of April 2021 settled as reference date** will be able to join the meeting and vote.

The share capital of ŞANTIERUL NAVAL ORŞOVA 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 26.03.2021, until 03:00 p.m. The applications must be sent in written to the company's head-office Şantierul Naval Orşova S.A., no. 4 Tufări Street, Orşova Town, Mehedinţi 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 16th of April 2021".

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 15th of March 2021 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 15th of March 2021 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 14th of April 2021, 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 15th of March 2021 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 14th of April 2021, 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 16TH OF APRIL 2021".

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 14th of April 2021, 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.

In the existing context generated by the pandemic of COVID-19 considering the recommendations from the Romanian public authorities concerning the prevention/limitation of COVID 19 spreading, to the extent to which the restrictions imposed for managing the situation

appeared because of COVID 19, the following measures are recommended by the company SANTIERUL NAVAL ORSOVA SA:

- access the meeting materials corresponding to the agenda in electronic form, available on the company's website www.snorsova.ro, under the section "INVESTORS/INFORMATION FOR THE SHAREHOLDERS/MATERIALS FOR AGOA FROM 16 April 2021", both in Romanian and English;
- to vote by correspondence before the general meetings by using the Form of voting by correspondence;
- to use as communication means, mainly the email with extended incorporated electronic signature rather than the sending by post mail or by courier to the company's head Office.

We stipulate that the level of the company, the legal working restrictions are being applied at the date of the general shareholders' meeting, concerning the limitation of the number of participants, at events held in indoor spaces, only according to the expressly adopted decisions by the authorities.

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 17th of April 2021, with preservation of the agenda, the time and place of its progress.

PRESIDENT OF THE ADMINISTRATION BOARD,

DR.ING.ANDANUT CRINEL- VALER