



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): 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 16.04.2021**

Analyzing the points registered in the agenda of the General Ordinary Meeting of the Shareholders which will be held on the date of 16.04.2021 – the first invitation, respectively 17.04.2021 – the second invitation, the Management Board of Santierul Naval Orșova S.A. proposes the following

RESOLUTION DRAFT:

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;

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.

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

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.

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.

Art.6. The asset discharge of the managers, for the fiscal year 2020 has been approved.

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.

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;

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.

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

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

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.

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.

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.

PRESIDENT OF THE MANAGEMENT BOARD,
Dr.Ing. Andanut Crinel- Valer