



S.C. "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
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IBAN code: RO96RNCB0181022634120001- B.C.R. Orșova
IBAN code: RO59BRDE260SV03176142600- B.R.D. Orșova

CURRENT REPORT ACCORDING TO THE C.N.V.M. REGULATION NO. 1/2006

Date of the report: 02th of March 2017

Trading company: S.C. 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:

THE RESOLUTION OF THE GENERAL ORDINARY MEETING OF THE SHAREHOLDERS

The management board of S.C. ȘANTIERUL NAVAL ORȘOVA S.A, registered at ORC of Mehedinți County with no. J25/150/1991, unique registration number 1614734, joining their meeting from the date of 02th of March 2017 decided to call out the General Meeting of the Shareholders for the date of 07th of April 2017, 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, further amended and abridged, with the C.N.V.M./ASF Regulations and with the provisions from the Articles of Incorporation, having 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 31.12.2016.
2. Presentation, debate and approval of the annual financial reports, corresponding to the fiscal year 2016, 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. The approval of the losses cover from the previous years (including those from the switching to IFRS application) as they have been shown in the Managers' Report (point 4.3 from the Report) and in the "Notes to the financial situations 2016" (Note no. 22)
3. Approval of dividing the net realized profit of the year 2016. The Management Board proposes that the net profit amounting to 2.614.643 lei should be allocated to the following scopes:
 - 2.284.583,80 lei, for delivering equities, which means, 0,20 lei/share
 - 330.059,20 lei as own financing source
4. Approval of allocating the amount of 33.995,30 lei, profit resulting from the switching to the IFRS application, less IAS 29, as own source of financing.
5. Submission of the year-end inventory of the managers for the fiscal year 2016
6. Assessing the fulfillment of the indicators and performance targets approved for the fiscal year 2016; approval of the variable remunerations based on the management and mandate contract agreements.
7. Approval of the indicators and performance targets for the fiscal year 2017.
8. Presentation, debate and approval of the income and expenses budget project and of the investment program for the year 2017.
9. Selection of external audit of the company and settlement on the minimum validity of the external financial audit contract, considering the expiry of the existing audit contract. Enacting the Management Board to negotiate and conclude the statutory audit contract agreement.
10. Approval of the date of 10th August 2017 as registration date for the identification of the shareholders that undertake the effects of the general meeting of the shareholders' decision and the date of 09th August 2017 as ex date, in compliance with art. 129² from the CNVM regulation no. 1/2006 further amended and abridged.
11. Approval of the date of 17th August 2017 as payment date for the equities, according to the stipulation of art. 129³, line (2) from the CNVM Regulation no. 1/2006, further

amended and abridged. The costs corresponding to the payment of the equities shall be paid by the beneficiaries, out of the value of the net equity.

12. 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 24 March 2017 will be able to join the meeting and vote.

The share capital of S.C. ȘANTIERUL NAVAL ORȘOVA SA is formed of 11.422.919 registered shares, 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 22 March 2017, until 03:00 p.m. The applications must be sent in written to the company's head-office S.C. 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 certified copies of their identity cards, in the case of natural persons, respectively registration certificate in the case of legal persons, as well as copy of the supporting document for the quality of legal representative, 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 07th of April 2017".

The candidates' files for the independent external audit including the documents stipulated in the legal provisions together with the financial offer shall be submitted to the company's head-office

until the latest, the date of 22 March 2017, at 04⁰⁰ p.m., in view of registration on the candidates' list which will be submitted for approval of the general meeting through secret vote.

The documents, informative materials and decision drafts of the general meeting concerning the issues included on the agenda can be seen on the company's site – www.snorsova.ro and/or at the company's head-office, starting with the date of 03 of March 2017 in the working days from 9⁰⁰a.m - 03⁰⁰p.m.

The registered shareholders according to the reference date can participate and vote during the general meeting either directly or through representatives who may be other persons than the shareholders, according to a special power of attorney.

The access of the rightful shareholders to the general meeting is allowed through an identity check, made in the case of the natural persons, with their identity card, and in the case of the legal persons or of the proxy representatives, with the proxy given to the natural person they represent.

The representation of the shareholders in the general meeting of the shareholders can be made also through other persons than the shareholders, according to a special or general power of attorney, according to the provisions under art. 243 line (6) from Law no. 297 2004 regarding the capital market.

The forms of the special powers of attorney in Romanian language or in English language can be obtained from the company's head-office starting with the date of 03th of March 2017 between 9⁰⁰a.m - 03⁰⁰p.m or they can be downloaded from the company's website. A sample of the special power of attorney shall be submitted/sent to the company's head-office until the date of 05th of April 2017, one sample shall be made available to the representative, so that they can prove this quality.

The shareholders registered on the reference date may vote by correspondence, prior to the date of the general meeting, by using the vote form through correspondence. The vote form, in Romanian or English language, can be obtained starting with the date of 03th of March 2017, between 9⁰⁰a.m - 03⁰⁰p.m., from the company's head-office or from the site www.snorsova.ro.

In the case of the vote through correspondence, the vote form, filled and signed, accompanied by the copy of the ID card (ID card in the case of natural persons, registration certificate in the case of legal persons) can be sent to the company's head-office until the date of 05th of April 2017, at 01⁰⁰ p.m., in sealed envelope, with the clearly written note, in capital letters: „FOR THE GENERAL ORDINARY MEETING OF THE SHAREHOLDERS, ON THE DATE OF 07th of April 2017”.

The powers of attorney and the voting bulletins, accompanied by the shareholders' ID cards can 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 05 of April 2017, 01⁰⁰ p.m., to the address:

gheorghe.caraiman@snorsova.ro. These documents shall be handed over in original form on the date of the general meeting.

The voting forms which have not been received until the above mentioned date shall not be taken into consideration when settling the quorum and majority within the general meeting.

Additional information can be obtained from the company's head-office or at the phone number 0252362399 between 9⁰⁰a.m - 03⁰⁰p.m.

In the case of non-falling under the incidence of the validity terms concerning the meeting's execution upon its first calling out, the general meeting shall be joined on the date of 08th of April 2017, with preservation of the agenda, of the time and place of its progress.

PRESIDENT OF THE MANAGEMENT BOARD,
ECONOMIC MANAGER MIHAI FERCALĂ