

TO:

- **BUCHAREST STOCK EXCHANGE**  
FAX: 021/2569276
- **FINANCIAL SURVEY AUTHORITY**  
FAX: 021/6596414

**CURRENT REPORT**

According to CNVM Regulation no.1/2006

**Report day: 19.06.2017**

OIL TERMINAL S.A.Constanta  
Headquarter: no.2, Caraiman str., Constanta  
Phone: 0241/702600, fax: 0241/694833  
Registering number at Commerce Registrar: J13/512/1991  
Unique register number: 2410163

**Important event to be reported: Shareholders general Ordinary Assembly' decisions adopted in the meeting of 19.06.2017**

OIL TERMINAL SA' Shareholders General Ordinary Assembly held on 19.06.2017, 11.00 h., on the first convenor, at the company' headquarter no.2, Caraiman str., following the quorum legal terms fulfillment, shareholders representing 59,73% from the social capital taking part in the meeting.

Shareholders General Ordinary Assembly' decisions of 19.06.2017 have the following content:

**Art. 1** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the guarantees structure related to the investments credit, as follows:

- a) field in a surface of 66,632 sq.m. (South Storage Farm IV Movila Sara)  
Fixed assets located in a field of 66,632 sq.m. surface:
  - shoretank (R22) capacity 31,500 CM located in South Storage Farm, inventory number 11222512
  - shoretank (R24) capacity 31,500 CM located in South Storage Farm, inventory number 11222860
  - shoretank (R26) capacity 31,500 CM located in South Storage Farm, inventory number 11222873
  - Foam house at shoretank 31,500 CM located in South Storage Farm, inventory number 11210589
  - Foam house at shoretank 31,500 CM located in South Storage Farm, inventory number 11210590
  - Foam house at shoretank 31,500 CM located in South Storage Farm, inventory number 11210591
- b) mortgage on the current accounts to be opened in the creditor bank

**Art.2** With the shareholders representing 59,73% from the social capital and 59,73% from the present shareholders/representatives' voting rights, it approves empowerment of general director,

economic director, chief of legal-litigations dept. to represent the company in relationship with the bank and to sign in the company name and behalf the additional acts to the credit contract, additional acts to movable/immovable mortgage contracts, Contract of immovable mortgage and any other inscriptions necessary for the contractual relationship with the bank for the investments credit.

**Art. 3** With the shareholders representing 59,73 % from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the recalling of SC ROMAR – CO AUDIT SRL from the company' statutory financial auditor position, following the service supplies contract no.220/12.19.08.2015' expiry.

**Art. 4** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the appointment of SC ROMAR – CO AUDIT SRL, as the company' statutory financial auditor for a 3-year period.

**Art. 5** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it takes note of the information on the approval of the credit line of 5,000,000 ron' extension for a 12-month period.

**Art. 6** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the maintenance of guarantees structure related to the credit line in an amount of 5,000,000 lei' extension, for a 12-month period, as it was approved by Shareholders General Ordinary Assembly' decision no.4/11.08.2016.

**Art. 7** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the empowerment of general director, economic director, chief of legal-litigations dept. to represent the company in relationship with the bank and to sign in the company name and behalf the additional acts to the credit contract, additional acts to movable/immovable mortgage contracts, Contract of immovable mortgage and any other inscriptions necessary for the contractual relationship with the bank for the given loans related to the credit line' extension.

**Art. 8** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the recalling of Societatea OIL TERMINAL SA' Board of Directors' interim managers' mandate ceasing, managers appointed by Societatea' Shareholders General Ordinary Assembly' decision no. 1/10.03.2017, since 11.07.2017, as follows:

1. Mr. Costreie Toma Bogdan
2. Mr. Gheorghe Cristan Florin
3. Mr. Barbu Ionut
4. Mrs. Bectemir Hermina
5. SC STAAR RATING SRL
6. Mr. Andrei Ovidiu Aurelian
7. Mrs. Moise Nicoleta Mariana

**Art. 9.1** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the appointment of Mr. Costreie Toma Bogdan, as Societatea Oil Terminal SA' Board of Directors' interim manager, since 11.07.2017.

**Art. 9.2** With the shareholders representing 59,73 % from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the appointment of Mr. Gheorghe

Cristian Florin, as Societatea Oil Terminal SA' Board of Directors' interim manager, since 11.07.2017.

**Art. 9.3** With the shareholders representing 59,73 % from the social capital and 100 % from the present shareholders/representatives' voting rights, it approves the appointment of Mrs. Bectemir Hermina as Societatea Oil Terminal SA' Board of Directors' interim manager, since 11.07.2017.

**Art. 9.4** With the shareholders representing 59,73% from the social capital and 100 % from the present shareholders/representatives' voting rights, it approves the appointment of Mr. Andrei Ovidiu Aurelian as Societatea Oil Terminal SA' Board of Directors' interim manager, since 11.07.2017.

**Art. 9.5** With the shareholders representing 59,73% from the social capital and 100 % from the present shareholders/representatives' voting rights, it approves the appointment of Mr. Barbu Ionut as Societatea Oil Terminal SA' Board of Directors' interim manager, since 11.07.2017.

**Art. 9.6** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the appointment of Mr. Cononov Paul as Societatea Oil Terminal SA' Board of Directors' interim manager, since 11.07.2017.

**Art. 9.7** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the appointment of Mr. Cimpeanu Nicolae as Societatea Oil Terminal SA' Board of Directors' interim manager, since 11.07.2017.

**Art. 10** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the settling of the Board of Directors' interim managers' mandate, since 11.07.2017, for 4 months or until the managers' appointment by the Shareholders General Assembly according to EGO 109/2011' provisions, approved with the alterations and additions by Law no.111/2016, if this one occurs before the 4-month term achievement.

**Art. 11** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it settles the Board of Directors' interim managers' fixed monthly indemnity, equal to 2 (two) times the 12 months' average' monthly gross average earning for the activity held according to the company' main objective in the class level according to the national economy activities classification, communicated by the National Statistics Institute, previous the appointment.

**Art. 12** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it approves the management contract form to be concluded with the interim managers.

**Art. 13** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it empowers Mrs, Aura Gabriela Dumitru, as major shareholder - Ministry of Energy' representative, to sign the additional acts of the management contracts for the managers appointed in the meeting of 19.06.2017.

**Art. 14** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives' voting rights, it takes note of the information on the non redistribution/ non distribution as an additional dividend of some amounts in the bookkeeping on

31.12.2016 from accounts ‘‘Other reserves’’ (account 1068) and from ‘‘Reported result’’ (account 117).

**Art. 15** With the shareholders representing 59,73% from the social capital and 99,99% from the present shareholders/representatives’ voting rights, it rejects the management contracts period of the managers appointed by the Shareholders General Ordinary Assembly’ decision no. 1/10.03.2017, until new managers' appointment according to provisions of EGO 109/2011 but not later than 09.03.2021.

**Art. 16** With the shareholders representing 59,73% from the social capital and 98,82% from the present shareholders/representatives’ voting rights, it rejects the approval of performance indicators and criteria, the calculation method and the target values for the company' managers for 2017.

**Art. 17** With the shareholders representing 59,73% from the social capital and 99,82% from the present shareholders/representatives’ voting rights, it rejects the conclusion of an additional act to management contracts approved by Shareholders General Ordinary Assembly' decision no.1/10.03.2017 with the following items:

- *Art. 1. It extends the management contracts period until new managers' appointment according to provisions of EGO 109/2011 but not later than 09.03.2021.*
- *Art. 2 Manager will exercise all the necessary acts in order to achieve the performance objectives and criteria settled in annex no.3 of the present management contract together with the Board of Directors' other members.*

**Art. 18** With the shareholders representing 59,73% from the social capital and 99,82% from the present shareholders/representatives’ voting rights, it rejects the empowerment of Mrs, Aura Gabriela Dumitru, as major shareholder - Ministry of Energy' representative, to sign the additional acts of the management contracts for the managers appointed by Shareholders General Ordinary Assembly' decision no.1/10.03.2017.

**Art. 19** With the shareholders representing 59,73% from the social capital and 99,82% from the present shareholders/representatives’ voting rights, it rejects the approval of the annual insurance bonus for general director and the company' managers' liability in an amount of 5,500 EUROS for a liability limit of 1 million Euro.

**Art. 20** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives’ voting rights, it approves the Chairman’ empowerment to sign the meeting’ documents.

**Art. 21** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives’ voting rights, it approves the company’ general director’ empowerment to sign the necessary documents regarding the shareholders’ general assembly’ decisions at the Commerce Office by Constanta County and to effect the formalities regarding these decisions’ publishing.

**Art. 22** With the shareholders representing 59,73% from the social capital and 100% from the present shareholders/representatives’ voting rights, it approves the settling of the date 07.07.2017, as register date, according to legal provisions and settling of date 06.07.2017 as ex-date, according to legal provisions.

**The Board of Directors’ Chairman,  
Cristian Florin GHEORGHE**