

TO:  
**BUCHAREST STOCK EXCHANGE**  
FAX: 021/256.92.76  
**FINANCIAL SURVEY AUTHORITY**  
FAX: 021/659.60.51

### **CURRENT REPORT**

According to ASF Regulation no.5/2018

**Report day: 19.03.2020**

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 Ordinary General Assembly Convenor**

**The Board of Directors of OIL TERMINAL S.A.**, registered at the Commerce Registrar Office of Constanta Court, as a commercial company managed in a single system, founded and running according to Romanian legislation, registered in the Commerce Registrar Office of Constanta Court under number J/13/512/1991, fiscal identification code 2410163, with headquarter in Constanta, no.2, Caraiman str., with a subscribed and paid up share capital in an amount of 58,243,025.30 lei, **met in the meeting of 19.03.2020, convenes Shareholders Ordinary General Assembly on 23(24).04.2020, 11.00 h**, in the company' meeting room, Constanta, no.2, Caraiman str.

#### **Day agenda of the Shareholders Ordinary General Assembly:**

1. Approval of the dividends politics of Oil Terminal S.A..
2. Information about the Semestrial report of administration activity for the second semester of 2019 in order with OUG 109/2011, paragraph 55.
3. Information about Nomination and Remuneration Committee report regarding remunerations and other advantages granted to non-executive managers and directors empowered during 2019 financial exercise.
4. Approval of 2019 financial situations, issued according to International Standards of Financial Report (IFRS) which include: financial situation position, overall result situations, own capitals alterations situation, cash flow situation, notes of financial situations based on Board of Directors report and independent financial auditor's report.
5. Approval of net profit's distribution related to 2019 financial exercise worth 2,627,225 lei so:
  - Legal reserves 226,187 lei
  - Other reserves of fiscal facilities provided by law 126,846 lei
  - Employees participation in profit 227,419 lei
  - Shareholders dividends 50% 1,137,096 lei
  - Own funding source 909,677 lei
6. Establishment of value of gross dividend value proposed to be given to shareholders in the amount of 0.00195233 lei/share.
7. Setting the date of 04.06.2020 as payment of dividends by shareholders date.
8. Empowerment of Board of Directors to designate payment agent according to applicable regulation framework of dividend payment. Dividend payment shall be

expressed in lei only by shareholders registered by Shareholders register (held by "Central Depository" SA) on registration date set by the General Assembly of Shareholders, and the way of dividend payment shall be brought to attention before the starting date of payment.

9. Approval of 2019 financial exercise's annual financial report for 2nd semester 2019 according to Law no. 24/2017 and ASF Regulations 5/2019.
10. Approval of managers discharge for the activity unfolded in 2019 financial exercise.
11. Annual evaluation of non-executive managers activity according to provisions of art. 37 paragraph 4 of OUG 109/2011. Approval of maintenance the amount of variable component of these as it was approved by AGA decision no. 14/05.08.2019 and maintained with AGA decision no. 14/05.08.2019.
12. Information regarding the stage of social capital's increase process.
13. Approval of company's acquisition of legal services of advice, assistance and/or representation in order to achieve company's social capital increase.
14. Empowerment of the meeting's Chairman to sign the assembly's documents.
15. Empowerment of the company's general director to sign the documents, necessary regarding the shareholders general assembly decisions' registration in the Commerce Registrar Office by Constanta Court of Justice and to effect the formalities regarding these decisions' publishing.
16. Settling the date of 14.05.2020, as registration date and the date 13.05.2020, as ex-date according to legal provisions.

**If, on the 23.04.2020, the quorum' requirements are not fulfilled according to law, the next Shareholders General Ordinary Assembly will be held, in the same location and with the same day agenda on 24.04.2020, 11.00 h.**

All shareholders, registered in the shareholders' register at the end of **10.04.2020** settled as **reference date**, are entitled to take part at the meeting. Only shareholders, registered at that date, are entitled to participate and to vote in the general assembly.

The vote authorizations and forms will be put on the shareholders' disposal in Romanian and English as well, on the company's website, [www.oil-terminal.com/actionariat/adunari-generale/2020/AGOA\\_23\(24\).04.2020](http://www.oil-terminal.com/actionariat/adunari-generale/2020/AGOA_23(24).04.2020), since 23.03.2020, 18:00 h.

**All stuff regarding the day agenda and the decision drafts will be put on the shareholders' disposal, on their request, in the company's headquarter, Constanta, no.2, Caraiman str., in Romanian and English, or can be discharged from the site [www.oil-terminal.com/actionariat/adunari-generale/2020/AGOA\\_23\(24\).04.2020](http://www.oil-terminal.com/actionariat/adunari-generale/2020/AGOA_23(24).04.2020), since 23.03.2020, 18:00 h.**

One or more shareholders representing, individually or together, at least 5% from the assets (here-called initiators) have the right to:

a) **introduce new items in the Shareholders General Ordinary Assembly' Agenda**, on condition that each item proposed must be accompanied by a justification or a decision draft proposed to be adopted by the general assembly, the requests to be received in **OIL TERMINAL SA' the company' registrar** by any courier, in 15 days since the convenor's publishing, that means 15 days from 23.03.2020, in a closed envelope, with the clearly written mention and with capital letters: **FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020** or **sent by email** with incorporated extended electronic signature, to the address [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning as subject: **FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020**,

b) **to propose decision drafts for the items included or proposed to be included in the general assembly' day agenda**, the requests to be received in **OIL TERMINAL SA' the company' registrar** by any courier, in 15 days since the convenor's publishing, namely, that means 15 days from 23.03.2020, in a closed envelope, with the clearly written mention and with capital letters: **FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 24(25).04.2020** or **sent by email** with incorporated extended

electronic signature, to the address [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning as subject: FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020.

**The company's shareholders**, irrespective the participation share to social capital, are entitled to submit **written questions** regarding the items on the Shareholders General Ordinary ' day agenda, to be submitted and registered in **OIL TERMINAL SA' the company' registrar** by any courier, in a closed envelope, with the clearly written mention and with capital letters: FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020 or **sent by email** with incorporated extended electronic signature, to the address [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning as subject: FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of **23(24).04.2020, until 21.04.2020, 11.00 h.**

Answers for the submitted questions will be published on the company' website, in the address [www.oil-terminal.com/actionariat /frequent questions](http://www.oil-terminal.com/actionariat/frequent-questions).

In order to identify the physical person shareholder, or the shareholder' legal representative – legal person or entity without legal status, to submit questions, making proposals to complete the day agenda or proposes decisions projects, these will annex to the request copies of the documents attesting their identity.

**The shareholders can participate** in person or can be represented in the Shareholders General Ordinary Assembly by their legal representative or by a designated representative to whom a special or general authorization was given. terms.

In the Shareholders General Ordinary Assembly, only the shareholders registered in the company' Shareholders registrar settled by Depozitarul Central SA on the reference date of 10.04.2020, personal or by representatives, according to a special or general authorization, can take part, according to legal orders.

Special or general authorization will be available since 23.03.2020, 18:00 h in Romanian and English, in the company' headquarter and in electronic form, on the company' website: [www.oil-terminal.com/actionariat /adunari-generale/2020/AGOA 23\(24\).04.2020](http://www.oil-terminal.com/actionariat/adunari-generale/2020/AGOA-23(24).04.2020).

The general authorization is given for a period not exceeding 3 years, expressly allowing to the Representative to vote for all matters being in Oil Terminal' shareholders general assemblies debates, including acts of disposal, the right for the propriety' estrangement excluded, if the authorization is a general one: i) to be given by the shareholder, as a client, to an intermediary defined according to Capital Market Law no. 24/2017 or to a lawyer and (ii) the general authorization must contain the representative' quality as an intermediary or a lawyer. The representative can't be replaced by another person. Nevertheless, if the representative is a legal person, this can exercise the received mandate by any person being member of the management or administration entity or by one of its employees. The quality' evidence of intermediary or lawyer of that shareholder will be made by the Representative' affidavit, given on the form published together with AGOA' supporting documents on Oil Terminal' website, signed by the Representative, when the meeting hall enter, in front of the meeting' organizers. The company's shareholders can't be representatives in AGOA according to the general authorization by a person being in interests conflict, arising especially in the following cases:

- a) he is Oil Terminal' major shareholder, or another entity, controlled by that shareholder;
- b) he is Oil Terminal' management, administration, survey entity, of a major shareholder or of a controlled entity, according to the stipulations of . a);
- c) he is Oil Terminal' employee or auditor of of a major shareholder or of a controlled entity, according to the stipulations of a);
- d) he is husband, relative or relation until the forth degree, included of one of the physical persons provided in 1.a)-c)

Before their first use, general authorizations in copy, containing the mention according to the original under the Representative' signature, accompanied by the shareholder identity card copy (if physical persons, identity card/ passport, namely if legal persons: identity card of the legal representative together

with the excerpt issued by the commerce registrar, presented in original or a copy according to the original, or any other document, in original or copy according to the original, issued by a competent authority in the state in which the shareholder is legally recorded, certifying his legal representative quality. The documents, certifying the share holder legal representative quality, legal person, will be issued not later than three months before AGOA convenor publishing date and will be deposited at Oil Terminal' Registrar or sent by any mail form with receiving evidence to Oil Terminal' Registrar, so that to be registered as received at Oil Terminal Registrar not later than 21.04.2020, 11.00 h, in a closed envelope, with the clear written mention in capital letters FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020.

The authorizations can be sent by email too, with incorporated extended electronic signature, no later than 21.04.2020, 11.00 h, to the address [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning as subject: FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020.

Special authorizations must contain voting specific instructions for each point of the Shareholders General Ordinary Assembly' Agenda (namely voting "for", "against" or "abstention"). A shareholder is allowed to give a special authorization only to one representative, such an authorization being available only for the Shareholders General Ordinary Assembly of 23(24).04.2020.

Special authorizations, in original, filled in and signed by the shareholder, in Romanian or in English, together with the documents certifying the identity, namely:

- if shareholders are individuals: the identity act' authorized copy on his own risk (BI, CI, PASSPORT, RESIDENCE PERMIT),
- if shareholders are legal persons: the legal representative' identity act together with the certificate issued by the trade register, in original or in copy according to the original, or any other document, in original or in copy according to the original, issued by a competent authority in the state the shareholder is legally registered, certifying his quality as legal representative.
- the documents, proving the legal representative shareholder will be issued at most 3 months before AGOA' convenor' issue date

Will be sent to the company' registrar no later than 21.04.2020, 11.00 h., in a closed envelope, with the clearly written mention and with capital letters: FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020, with incorporated electronic signature, not later than 21.04.2020, 11.00 h., to address [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning as subject: FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020.

It is accepted a special authorization for participation and voting in the Shareholders General Ordinary Assembly given by a shareholder of a credit company, supplying custody services, without asking other additional documents regarding that shareholder, if the special authorization is made according to ASF' Regulation 5/2018, and signed by that shareholder and is accompanied by a statement on own responsibility given by the credit company which received the representation authorization by special empowerment, from which it arises that:

- the credit company supplies custody services for that shareholder;
- the instructions in the special authorization are the same as those in SWIFT message received by the credit company to vote in that shareholder's name;
- the special authorization is signed by the shareholder.

The special authorization and the above-mentioned statement must be deposited in original, signed and stamped, without other formalities regarding these documents' form.

On the general assembly' date, when entering the meeting hall, the shareholders must present in order to be checked by the company' representatives, the original identity act.

If a shareholder, legal representative will take part to Shareholders General Ordinary Assembly by his legal representative, this one must present in order to be checked by the company' representatives, the original identity act, together with an evidence of his quality as shareholder's legal representative – certificate issued by the trade register, in original or in copy according to the original or any other document, in original or in copy according to the original, issued by a competent authority in the state the shareholder is legally registered, certifying his quality as legal representative and the statement from which his quality as

shareholder arises and his shares number, issued by the central depository or by the participants named on Law 24/2017 and ASF' Regulation 5/2018.

The documents certifying the shareholder legal representative will be issued at most 3 months before the Shareholders General Ordinary Assembly' Agenda' convenor' issue date.

The shareholders will undertake the special authorization in original to the company' representatives if this was sent by email with the incorporated extended electronic signature.

If shareholders legal representatives, their legal representative quality is proved by certificate issued by the trade register, in original or in copy according to the original, or any other document, in original or in copy according to the original, issued by a competent authority in the state the shareholder is legally registered, certifying his quality as legal representative. The documents, proving the legal representative shareholder will be issued at most 3 months before the Shareholders General Ordinary Assembly' Agenda' convenor' issue date.

The documents certifying the quality as legal representative issued in a foreign language, other than English, will be accompanied by a translation made by an authorized translator into Romanian or English. The issuer won't ask for the documents' authorization or apostillizing, certifying the shareholder's legal representative' quality.

OIL TERMINAL S.A.' shareholders, registered on the reference date in the shareholders' register issued by Depozitarul Central S.A. have the possibility to vote by mail, before the Shareholders General Ordinary Assembly' meeting date by using the voting by mail form, put on disposal on, both in Romanian and in English since 23.03.2020, from the company' headquarter, no.2, Caraiman str., Constanta, from the Shareholding – Communication Department or from the site [www.oil-terminal.com/adunari\\_generale/2020/AGOA\\_23\(24\).04.2020](http://www.oil-terminal.com/adunari_generale/2020/AGOA_23(24).04.2020) and will be updated if new points are added to the Shareholders General Ordinary Assembly' Agenda.

The voting by mail forms must be filled in and signed by physical persons shareholders and accompanied by the shareholders's identity card, signed according to the original available identity act' filled in and signed by the legal; person shareholder legal representative, together with the formal document certifying its position as legal representative.

The voting by mail forms together with the legal documents will be submitted to the company' registrar, by any courier, with receipt so that, to be registered as being received at the company' registrar until 21.04.2020, 11.00 h., in closed envelope, with the clearly written mention and with capital letters: FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020 or sent by email with incorporated extended electronic signature, until 21.04.2020, 11.00 h, to the address [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning as subject: FOR THE SHAREHOLDERS GENERAL ORDINARY ASSEMBLY of 23(24).04.2020.

The voting by correspondence forms not to be received in Oil Terminal' registrar or by email until the above-mentioned date and hour can't be taken in consideration to settle the quorum and majority of the Shareholders General Ordinary Assembly.

The documents certifying the quality as legal representative issued in a foreign language, other than English, will be accompanied by a translation made by an authorized translator into Romanian or English. The issuer won't ask for the documents' authorization or apostillizing, certifying the shareholder's legal representative' quality.

The stuff regarding the day agenda and the decision projects will be put on the shareholders' disposal, on their request, at the company' headquarter, no.2, Caraiman str., Constanta and can be downloaded from the site [www.oil-terminal.com/actionariat/adunari\\_generale/2020/AGOA\\_23\(24\).04.2020](http://www.oil-terminal.com/actionariat/adunari_generale/2020/AGOA_23(24).04.2020), since 23.03.2020, 18:00 h.

**President of Board of Directors**  
**Florin GHEORGHE**

**Development Director**  
**Marieta STASI**

**Chief of Shareholding – Communication Dept.**  
**Georgiana DRAGOMIR**