

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

CURRENT REPORT

According to CNVM Regulation no.1/2006

Report day: 25.05.2016

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

Important event to be reported: information on litigations

I. Societatea OIL TERMINAL SA informs its shareholders and investors regarding the following litigations:

1. File no. 6786/118/2015, in contradictory with the shareholder Fondul Proprietatea

The first court, namely Constanta Court, by Decision of 10.05.2016 ordered the file no.6786/118/2015 connection to the file no. 6792/118/2015.

We remind that, on 23.10.2015, Fondul Proprietatea submitted an intervention request, by which it opposed to the recording of the Decision no.27 adopted by the Shareholders General Extraordinary Assembly in the meeting of 13.10.2015 in the Commerce Registrar Office of Constanta Court and to its publishing in Romania Official Journal.

By AGEA' decision no.27/13.10.2015, the company' shareholders approved the company' social capital increase by the state contribution in kind, consisting of:

- Field in a surface of 254,261,325 sq.m. located in Constanta, no.2, Caraiman str., according to certificate of propriety title on the fields series MO3 no.11703/02.02.2011.
- Field in a surface of 129,334.70 located in Constanta County, no.2, Caraiman str., according to certificate of propriety title on the fields series MO3 no.11704/02.02.2011.

2. File no.6792/118/2014, in contradictory with Broadhurst Investments Limited

On 24.05.2016, by civil sentence no.366, the first instance, namely Constanta Court rejected as unfounded the intervention request no. 72545/21.10.2015 submitted by the claimant Broadhurst Investments Limited and the intervention request no. 73176/22.10.2015 submitted by the claimant Fondul Proprietatea SA and admitted the acts deposit and mentioning request, submitted by the claimant Oil Terminal SA, ordering the recording AGEA decision of the company Oil Terminal SA no.27/13.10.2015, in the Commerce Registrar and its publishing in Romania Official Journal Part IV.

The decision is final, being issued and communicated to parties

We mention that the data are taken from the courts web site.

We remind that, by AGEA ' decision no.27/13.10.2015, the company' social capital increase with the contribution in kind was approved, consisting of:

3. Field in a surface of 254,261,325 sq.m. located in Constanta, no.2, Caraiman str., according to certificate of propriety title on the fields series MO3 no.11703/02.02.2011.
4. Field in a surface of 129,334.70 located in Constanta County, no.2, Caraiman str., according to certificate of propriety title on the fields series MO3 no.11704/02.02.2011.

3. File no.6791/118/2014, in contradictory with Broadhurst Investments Limited

By civil sentence no.365/24.05.2016, the first court, namely Constanta Court rejected, as unfounded, the intervention request no.72536/21.10.2015, submitted by the claimant Broadhurst Investments Limited and admitted the acts deposit and mentioning request, submitted by the claimant Oil Terminal SA, ordering the recording AGOA decision no.23/13.10.2015 in the Commerce Registrar and its publishing in Romania Official Journal Part IV.

The decision is final, being issued and communicated to parties

We mention that the data are taken from the courts web site.

We remind that, on 23.10.2015, Broadhurst Investments Limited submitted an intervention request, by which it, it opposed to the recording of the Decision no.23 adopted by the Shareholders General Ordinary Assembly in the meeting of 13.10.2015 in the Commerce Registrar Office of Constanta Court and to its publishing in Romania Official Journal.

By AGOA decision no.23/13.10.2015, shareholders approved to conclude a contract of legal assistance and representation in Court in the negotiation with Oil Terminal Union, the legislative alterations and the possible litigations that can be generated by these.

- II. Societatea OIL TERMINAL informs its shareholders and investors on the fact that, The Board of Directors' decision of the company was recorded in the Commerce Registrar Office, decision by which the mandate of general director, Viorel Sorin CIUTUREANU has been extended until the appointment of a new general director, according to provisions of EGD109/2011, but not for more than 4 years.

**General Director,
Sorin Viorel CIUTUREANU**

