

NO. 170/ 19.03.2018

TO:

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

### CURRENT REPORT

According to CNVM Regulation no.1/2006

**Report day: 19.03.2018**

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: Request of major shareholder – Ministry of Energy, regarding Shareholders General Ordinary Assembly' meeting convened for 04/05.04.2018**

OIL TERMINAL SA informs its shareholders and investors that, according to art.7 paragraph 1 letter (b) of CNVM Regulation no.6/2009, as Societatea' OIL TERMINAL SA' shareholder with a participation share of 59.62% of social capital, proposes the following decision draft for item 4 of Shareholders General Ordinary Assembly convened for 04/05.04.2018, as follows:

**Item 4** – With shareholders' vote representing....% of social capital and....% of the present shareholders/representatives' voting rights, it approves the mandate contract form and content to be concluded with the company' managers, appointed by cumulative vote, with further alterations and additions:

#### 1. CONTRACTANT PARTIES

Preamble

- is added as follows:
- having in view...”Methodological regulations approved by GD 722/2016 regarding the settling of selection criteria, of issuing the short list of up to 5 candidates for each position, of their classification, of the procedure regarding final appointments and of measures necessary to implement provisions of Government Emergency Ordinance no.109/2011 regarding the public companies' corporate governance;
- Disposals of Law 24/2017 regarding financial instruments and market operations issuers;
- Shareholders General Assembly' Decision of settling the company' managers' monthly fixed indemnity, managers appointed by cumulative vote”;
- it eliminates:
- “ Disposals of Law no.297/2004 regarding capital market, with alterations and additions”;

- Or Societatea' Shareholders General Ordinary Assembly no....of..., according to provisions of EGO no.109/2011 regarding the corporate governance of public companies, with further alterations and additions, decided to renew the member mandate in the Board of Directors of Mr..., and this one expressly accepted to have the position of Societatea' Board of Directors' member.”

## **2. CONTRACT PERIOD**

- **Item 2.2** alters as follows: “Mandate can be renewed, further an evaluation process, if by the constitutive act, it is not mentioned otherwise and if the mandatory fulfilled expressly his obligations provided in the present mandate contract.

## **3. CONTRACT OBJECT:**

- **item 3.2** alters and will become: “For the obligations fulfillment settled to mandatory, according to the present Contract’ provisions, the principal will pay a monthly fixed remuneration equal to 2 (twice) the average of the last 12 months of the monthly average earning for the activity ran according to the main object of activity recorded by the company at the class level according to activities classification in national economy, communicated by Statistics National Institute, previous the appointment and a variable remuneration to be settled according to item 3.3 of the present contract;
- **item 3.6** alters and will become: “if the appointment as General Director, the Mandatory will become executive manager and will fulfill any necessary and useful acts in order to achieve the company’ activity object, fulfilling powers and obligations given by law and the constitutive act, those being in the Board of Directors’ charge and in the Shareholders General Assembly’ charge excluded.”

## **4. Mandatory’ rights and obligations:**

### **4.1 Mandatory’ rights**

A. it eliminates letter h), the other provisions being renamed;

### **4.2 Mandatory’ statements and obligations**

B.

**Letter b)** it alters as follows: “Mandatory states that he is not in any on the incompatibility, competition of interests conflict situations, provided by Companies Law no.31/1990, republished with further alterations and additions, by EGO 109/2011, with further alterations and additions or by any applicable regulations, and the fact that he le know about any interest conflict, occurred after his appointment, in order that his behaviour is settled in the Board of Directors, for the voting abstention regarding the situation in which he states being in interests conflict;

### **Letter c)**

It adds the following items, as follows:

- “28. it analysis and approves the company’ management plan issued according to legal provisions;
- 29. to approve Societatea’ Regulation of organization and running;
- 30. to introduce the request for Societatea’ insolvency procedure opening, according to law;
- 30. to propose the social capital increase, when this measure is necessary for the activity’ run, establishment/dissolution of new entities/sub entities, fusion, division and legal persons establishment with or without legal personality, by association with other persons in the country or abroad to Societatea’ Shareholders General Assembly;
- 32. to approve the professional insurance level for General Director;

- 33. it effects the council, its committees and each member of this' periodic internal self evaluation, in order to identify the strengths and the potential for collective and individual development, in order to fulfill the council' functions, helping terms and the necessary processes and competences for these positions.”

#### **C. letter a)**

- it replaces the term “owner” by the term “manager”

### **5. PRINCIPAL' RIGHTS AND OBLIGATIONS**

#### **5.2 Principal' obligations:**

- letter (g) alters as follows:

“ If the Managers is recalled unexpectedly or unjustifiably, this has the right to receive from Societate a compensation for the unexecuted period of Management Contract, no matter the date the recalling occurs, but not more than 12 monthly fixed indemnities, settled as follows:

- a) if recalling occurs previous the last mandate year start, manager will receive a compensation representing 12 monthly fixed indemnities;
- b) if recalling occurs in the last year of contract, a compensation proportionally with the months number left until the mandate end, but that will not be more than 6 monthly fixed indemnities.

The payment of this compensation is effected in 30 working days since the present Management Contract ceasing.

This form of the manager' compensation form is his unique dezdaunare if the managers' recalling occurs due to unjustifiable reasons.

If the manager's recalling due to grounded or groundless reasons, Societatea is not in charge to pay any compensation for the unaffected period of mandate.”;

- the followings are introduced:
- letter i)
- “ if situations that can change significantly the results and sustainability on an average or long term or if the remuneration' variable component payment puts in jeopardy the public entity' capitalization, this is entitled not to pay the calculated part for previous years;”
- **Letter j):**
- “ if the full/or a part of variable component is given according to data proven, further incorrect, the company is obliged to ask for that part of the component to be reimbursed”.

### **10. CONTRACT' CEASING**

#### **Item 10.1:**

**A.letter b)** it rephrases and becomes:” Mandatory' recalling in the cases stipulated by provisions of art. 30, item (5) and (8) of EGO no.109/2011, with further alterations and additions”.

**B.** it is added with the followings:

“j) the company' insolvency or bankruptcy;

k) manager's mandate can be recalled also in the following cases: i) against him there is a pending criminal file regarding a criminal offense against the patrimony by not taking in consideration the trust, a corruption, embezzlement act, crime of forgery in mentionings, fiscal fraud, a fraud provided by Law no.656/2002 for money' laundry prevention and sanction and for some terrorism acts financing prevention and fight measures, republished, (ii) committed an offense provided by Law 31/1990 or (iii) existence of a final criminal decision regarding an offense on purpose, according to criminal law. In these cases, the mandate' recalling by Societatea shareholders general assembly will not be taken as recalling without a fair cause.

I) non statement, avoidance of interests conflict and/or noncompliance of Societatea' Ethic Code; Letter j) becomes letter m), letter k) becomes a new paragraph.”

The Special Authorizations Forms and the correspondence vote forms will be filled in and put on the shareholders' disposal on the company' web site [www.oil-terminal.com/actionariat 2010-2018/adunari generale/2018/AGOA 04.\(05\).04.2018](http://www.oil-terminal.com/actionariat_2010-2018/adunari_generale/2018/AGOA_04.(05).04.2018), since 20.03.2018.

**General Director,  
Sorin CIUTUREANU**

**Development Director,  
Marieta STASI**

**Chief of Shareholding – Comunication Dept.,  
Sofia ZAGANEANU**