

NO. 608/18.10.2017

TO:

- **BUCHAREST STOCK EXCHANGE**
FAX: 021/2569276
- **FINANCIAL SURVEY AUTHORITY**
FAX: 021/6596436

CURRENT REPORT

According to CNVM Regulation no.1/2006

Report day : 18.10.2017

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: *Shareholders General Ordinary Assembly' Decisions adopted in the meeting of 18.10.2017*

OIL TERMINAL SA' Shareholders General Ordinary Assembly was held on 18.10.2017, 11.00 h., on the first summons, at the company' headquarter, no.2., Caraiman str., after the quorum legal terms achievement, in the meeting shareholders representing 59,91% of the social capital taking part

Shareholders General Ordinary Assembly' Decisions of 18.10.2017 have the following content:

Art.1 With shareholders' vote representing 59,91% of the social capital and 100% of the present shareholders/ representatives, it approves the corrected Budget of Revenues and Expenditures for 2017.

Art 2. With shareholders' vote representing 59,91% of the social capital and 100% of the present shareholders/ representatives, it approves the amount of 1 million Euros, representing the insurance policy for the company' managers' civil responsibility.

Art.3 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it rejects the conclusion of a contract of consulting, legal assistance and representation in order to increase the company' social capital.

Art.4 With shareholders' vote representing 59,91% of the social capital and 100% of the present shareholders/ representatives, it approves to maintain the guarantees structure in order to extend the credit contract no. 1403/27.11.2015 regarding the facility of bank guarantee letter issuing in an amount of 47,017,708 lei, as follows:

- Mortgage on receivables with MOL ROMANIA PETROLEUM PRODUCTS SRL, KRONOSPAN SEBES SA, VITOL SA, EURONOVA ENERGIES SA
- Fixed assets in OIL TERMINAL SA' propriety in an amount of 3,632,000 lei, from which:

- Field in a surface of 20,000 sq.m., located in Constanta, no.2, Caraiman str. (Storage Farm IV Movila Sara), dismantled from lot in a surface of 951,386.79 sq.m
- Accounting value is 1,055,114 lei, on 31.07.2017
- Shoretank of 50,000 CM (R37) capacity, located in South Storage Farm, inventory number 11223319, amount remained =1,707,568 lei, on 31.07.2017
- Shoretank of 50,000 CM (R36) capacity, located in South Storage Farm, inventory number 11223318, amount remained = 869,325 lei, on 31.07.2017

Art.5 With shareholders' vote representing 59,91% of the social capital and 100% of the present shareholders/ representatives, it approves the empowerment of the general director, the economic director and the chief of legal-litigations department or their legal representatives to represent the company in relationships with the bank, public attorney and to sign the credit contracts, the guarantees contracts (movables/immovables), all additional acts related to them, and any other inscriptions necessary for the contractual relationships with bank for the granted loans.

Art.6 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/representatives, it approves the recalling of Mrs. Hermina Bectemir from Societatea Oil Terminal SA' Board of Directors' interim manager position.

Art.7 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it approves the recalling of Mr. Ionut Barbu from Societatea Oil Terminal SA' Board of Directors' interim manager position.

Art.8 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it appoints Mr. Mihai Catalin CARACOSTEA, as Societatea Oil Terminal SA' Board of Directors' interim manager, since 18.10.2017.

Art.9 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it appoints Mr. Nicolae Cristinel DRAGOMIR, as Societatea Oil Terminal SA' Board of Directors' interim manager, since 18.10.2017.

Art.10 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it approves of the Board of Directors' interim managers mandate period, managers appointed in previous item, for a period equal to the period until the predecessors' mandates expiry they replace or until the Board of Directors' members selection procedure completion, according to provisions of art. 64¹ of EGO no.109/2011 regarding the corporate governance of public companies, approved with alterations and additions by Law no.111/2016.

Art.11 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it settles the interim managers monthly fixed indemnity, managers appointed in the previous item to be equal with the interim managers' indemnity, managers appointed by the Shareholders General Ordinary Assembly no.10/19.06.2017.

Art.12 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it approves the management contract form to be concluded with interim managers to be identical to the management contract form of the interim managers appointed by Shareholders General Ordinary Assembly' decision no.10/19.06.2017.

Art.13 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it empowers Mrs. Aura Gabriela Dumitru, as the major shareholder' representative, the Ministry of Energy, to sign the company' interim managers' management contracts.

Art.14 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it rejects the managers' mandate period extension, managers whose mandate expires on 11.11.2017.

Art.15 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it rejects the conclusion of an additional act to the management contracts further the mandate period extension with the following article:

- *Art.1 It extends the management contracts period with 2 months.*

Art.16 With shareholders' vote representing 59,91% of the social capital and 99,52% of the present shareholders/ representatives, it rejects the empowerment of Mrs. Aura Gabriela Dumitru, as the major shareholder' representative, the Ministry of Energy, to sign the additional acts of the company' managers' management contracts.

Art.17 With shareholders' vote representing 59,91% of the social capital and 100% of the present shareholders/ representatives, it approves the empowerment of the meeting chairman to sign the assembly' decisions.

Art.18 With shareholders' vote representing 59,91% of the social capital and 100% of the present shareholders/ representatives, it approves the authorization of the company' general director 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.19 With shareholders' vote representing 59,91% of the social capital and 100% of the present shareholders/ representatives, it approves the settling the date 06.11.2017, as register date, and settling of date 03.11.2017 as ex-date, according to legal provisions.

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

**Development Director,
Marieta STASI**

**Chief of Shareholding – Communication dept.,
Sofia ZAGANEANU**