

S.C. ARTEGO S.A.
VAT No: RO2157428
J18/1120/1991

PROJECT FOR THE DECISION OF EGM dated 19/20.10.2015

THE DECISION OF EGM

The Extraordinary General Meeting of Shareholders ARTEGO S.A., with the headquarters in Targu Jiu, Ciocarlau Street, no. 38, Gorj County, Vat no. RO2157428, was convened in accordance with the legislation in force, at the registered office of the company, on 19/20.10.2015, 11AM.

EGM is at the first/the second convocation. The convocation was published in the Official Gazette of Romania, Part IV. The meeting was attended by shareholders registered in the Register of Shareholders on 07.10.2015 reference.

Of the 9.949.377 shares issued were present and represented at the meeting shares, representing% of the total shares issued.

EGM is statutory and legally constituted.

EGM decides unanimously / majority vote as follows:

1. Approving / Rejecting - The extension of the credit line in the amount of 1.900.000 Euro granted by Eximbank S.A. Craiova, maintaining collateral consisting of:

-mortgage on the following property:

1) Property located in Targu Jiu, Ciocarlau Street no. 38, Gorj county, consisting of land, court-construction category, area of 6.705,13 square meters and the construction C12 - oxygen factory, joined in the CF nr. 37455 UAT Targu Jiu (derived from the conversion on the paper of CF no. 24778), with cadastral no. 1315/2/1/1/4 and cadastral no. 1315/2/1/1/4-C12.

2) Property located in Targu Jiu, Ciocarlau Street no. 38, Gorj county, consisting of land, court-construction category, area of 1.859 square meters and the construction C8 - Section tailoring + group carries, with a built area on the ground of 667,87 sqm, joined in the CF nr. 39567 UAT Targu Jiu (derived from the conversion on the paper of CF no. 24781), with cadastral no. 1315/2/1/1/7 and cadastral no. 1315/2/1/1/7-C8.

3) Property located in Targu Jiu, Ciocarlau Street no. 38, Gorj county, consisting of land, court-construction category, area of 1.271 square meters and the buildings C13 - administrative group with a built area on the ground of 161,32 sqm and C14 - administrative group with a built area on the ground of 151,81 sqm, joined in the CF nr. 39568 UAT Targu Jiu (derived from the conversion on the paper of CF no. 24777), with cadastral no. 1315/2/1/1/3, cadastral no. 1315/2/1/1/3-C13 and cadastral no. 1315/2/1/1/3-C14.

4) Property located in Targu Jiu, Ciocarlau Street no. 38, Gorj county, consisting of land, court-construction category, area of 5.047 sqm. and the construction C59 - Section reconditioned drums, joined in the CF nr. 39579 UAT Targu Jiu (derived from the conversion on the paper of CF no. 24783), with cadastral no. 1315/2/1/1/9 and cadastral no. 1315/2/1/1/9-C59.

5) Property located in Targu Jiu, Ciocarlau Street no. 38, Gorj county, consisting of land, category-building yards in the area of 9538 sqm. and the construction C56/2/2 - Industrial building - Section gaskets, with a built area on the ground of 6429,15 sqm, joined in the CF no. 39562 UAT Targu Jiu (derived from the conversion on the paper of CF no. 24792), with cadastral no. 1315/2/1/1/1/8 and cadastral no. 1315/2/1/1/1/8-C56/2/2.

6) Property located in Targu Jiu, Ciocarlau Street no. 38, Gorj county, consisting of land, court-construction category of use, area of 3.744 square meters, joined in CF no. 39564 UAT

Targu Jiu (derived from the conversion on the paper of CF no. 24784), with cadastral number 1315/2/1/1/10.

7) Property located in Targu Jiu, Ciocarlau Street, no. 38, joined in CF nr.41246 (derived from the conversion on the paper of CF nr.24789), consisting of:

- land court-construction category in the measured area of 17758 sqm, cadastral no. 1315/2/1/1/1/5;

-the buildings: tank cad. no./top. no. 1315/2/1/1/1/5-C24; pump house cad. no./top. no. 1315/2/1/1/1/5-C25; tank cad. no./top. no.1315/2/1/1/1/5-C26, heating central cad. no./top. no. 1315/2/1/1/1/5-C27, water tank cad. no./top. no. 1315/2/1/1/1/5-C32, trafo station cad. no./top. no. 1315/2/1/1/1/5-C41; recycled water tank cad. no./top. no. 1315/2/1/1/1/5-C42; cooling tower cad. no./top. no. 1315/2/1/1/1/5-C43; pump station cad. no./top. no. 1315/2/1/1/1/5-C44; cooling tower, cad. no./top. no. 1315/2/1/1/1/5-C45; cooling tower pump house, cad. no./top. no. 1315/2/1/1/1/5-C46; cooling tower annexes cad. no./top. no. 1315/2/1/1/1/5-C47, water tank, cad. no./top. no. 1315/2/1/1/1/5-C48; pump house, cad. no./top. no. 1315/2/1/1/1/5-C49; fire water tank, cad. no./top. no. 1315/2/1/1/1/5-C50; chlorination station, cad. no./top. no. 1315/2/1/1/1/5-C51; metal storage, cad. no./top. no. 1315/2/1/1/1/5-C60.

8) Property located in Targu Jiu, Ciocarlau Street, No. 38, joined in CF no. 47078 (derived from the conversion on the paper of CF nr.24787), consisting of:

- land court-construction category in the measured area of 9280 sqm, cadastral no. 1315/2/1/1/1/3;

- the buildings: demineralization station, cad. no./top. no. 1315/2/1/1/1/3-C33; demineralization station annex, cad. no./top. no. 1315/2/1/1/1/3-C34; basin demineralization station, cad. no./top. no. 1315 / 2/1/1/1/3-C35; cloakroom, cad. no./top. no. 1315/2/1/1/1/3-C36, heating central, cad. no./top. no. 1315/2/1/1/1/3-C37; compressor station storage cad. no./top. no. 1315/2/1/1/1/3 -C40.

-Mortgage on the proceeds from:

a) Contract no. 44/2015 signed by ARTEGO SA with NARVIFLEX NV Belgium;

b) Contract no. 41/27.05.2015 signed by ARTEGO SA with CENTROBELT Poland.

2. Approving / Rejecting the approval of the commitment of S.C. ARTEGO S.A. not to split / merge not / not decide the early dissolution of the company throughout the credit line without the prior consent of Eximbank;

3. Approving / Rejecting the approval of the ms. David Viorel's appointment as chairman to sign the loan agreement, the collaterals, the required documents for the registrations in the Electronic Archive and any addenda.

4. Approving / Rejecting the approval of the increase of cash lending ceiling with the "Multicurrency", contracted from Commercial Bank INTESA SANPAOLO ROMANIA SA - Tg-Jiu from the maximum amount of 12.500.000 lei to a maximum of 15.000.000 lei;

5. Approving / Rejecting the approval of the following guarantees for the amount of the increase, respectively 2.500.000 lei:

- mortgages of rank three on the property compound from court-construction land area of 11.243 square meters, joined in CF no. 41172 (derived from the conversion on the paper of CF no. 24788), with cadastral number 1315/2/1/1/1/4, along with constructions C15, with cadastral number 1315/2/1/1/1/4- C15, C16 with cadastral number 1315/2/1/1/1/4-C16, C17 with cadastral number 1315/2/1/1/1/4-C17, C28 with cadastral number 1315/2/1/1/1/4-C28, C29 with cadastral number 1315/2/1/1/1/4-C29, C30 with cadastral number 1315/2/1/1/1/4-C30, C31 with cadastral number 1315/2/1/1/1/4-C31, C60 with cadastral number 1315/2/1/1/1/4-C60, C70 with cadastral number 1315/2/1/1/1/4-C70, C73 with cadastral number 1315/2/1/1/1/4-C73 located in Targu Jiu, Ciocarlau street, No.38;

- mortgages of rank three on the property compound from court-construction land area of 18.910 square meters, joined in CF no. 40067 (derived from the conversion on the paper of CF no. 24791), with cadastral number 1315/2/1/1/1/7, along with constructions C54, with cadastral

number 1315/2/1/1/1/7- C54, C55 with cadastral number 1315/2/1/1/1/7-C55, C57 with cadastral number 1315/2/1/1/1/7-C57, C58 with cadastral number 1315/2/1/1/1/7-C58, C56/2/1 with cadastral number 1315/2/1/1/1/7- C56/2/1, C69 with cadastral number 1315/2/1/1/1/7-C69, located in Targu Jiu, Ciocarlau street, No.38;

- mortgages of rank three on the property compound from court-construction land area of 4.114 square meters, joined in CF no. 41169 (derived from the conversion on the paper of CF no. 24793), with cadastral number 1315/2/1/1/1/9, along with construction C56/4, 1315/2/1/1/1/9- C56/4, located in Targu Jiu, Ciocarlau street, No.38;

- mortgages of rank three on the property compound from court-construction land area of 1.575 square meters, joined in CF no. 41170 (derived from the conversion on the paper of CF no. 24794), with cadastral number 1315/2/1/1/1/10, along with construction C63, with cadastral number 1315/2/1/1/1/10- C63, located in Targu Jiu, Ciocarlau street, No.38;

- mortgages of rank three on the property compound from court-construction land area of 22.150 square meters, joined in CF no. 41165 (derived from the conversion on the paper of CF no. 24795), with cadastral number 1315/2/1/1/1/11, along with constructions C56/3, with cadastral number 1315/2/1/1/1/11- C56/3, C61 with cadastral number 1315/2/1/1/1/11-C61, C62 with cadastral number 1315/2/1/1/1/11-C62, located in Targu Jiu, Ciocarlau street, No.38;

- mortgages of rank three on the property compound from court-construction land area of 7.646 square meters, joined in CF no. 41173 (derived from the conversion on the paper of CF no. 24797), with cadastral number 1315/2/1/1/1/13, located in Targu Jiu, Ciocarlau street, No.38;

- mortgage furniture on receivables arising from the conduct of commercial contracts with customers;

-mortgage furniture on current accounts in RON, EUR, USD and GBP of the society open to Intesa Sanpaolo SA ROMANIA- Branch Targu Jiu;

6. **Approving / Rejecting** the approval of the empowerment of mr. David Viorel, a Romanian citizen, residing in Targu Jiu, Slt. Valentin Merisescu Street, No. 23A, Gorj county, holder of CI, GZ series, No. 325791 issued by SPCLEP Tg.Jiu, on 07.11.2008, CNP 1530222182770 – chairman, to sign on behalf and for SC ARTEGO SA the loan agreement and any addenda, real estate and guarantee contracts for furniture and related addenda, assignment agreements and all necessary documents credit for the credit's extension and guarantee, as against society representative signature.
7. **Approving / Rejecting** the proposal of the Board on the registration date in 04.11.2015 for EGM, according art.238 of Law 297/2004 on the capital market and its approval and the approval of the date of 03.11.2015 as ex-date.

PRESIDENT CA,