

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

PROJECT FOR THE DECISION OF EGM dated 27/28.04.2015

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 27/28.04.2015, 11.30 AM.

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 14.04.2015 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:

A) **Approving / Rejecting** - The approval of real estate mortgage under Addendum no. 25 at the Special Conditions of the Contract for Loan No Credit. 350-004 / CRD-OF / 2006 dated 08.03.2006 on the buildings with the following cadastral numbers:

1). property located within Tg-Jiu, Gorj county, consisting of land of 15.446 (fifteen thousand four hundred forty-six) sqm. land-building yards – of the acts or 15.409 (fifteen thousand four hundred and nine) sqm. land-building yards, with C1 - pump room - an area of 164.807 square meters, C2 – dosing tower - with an area of 32,37 square meters, C3 - pool - with an area of 801.235 square meters, C4 - pool – 801.235 square meters, C5 - Installations treatment - with an area of 340.405 sqm, C6 - filters and attachments - with an area of 896.061 square meters, C7 - central heating - with an area of 27.916 square meters, smoke cart with an area of 3,6 sqm, C8 - booth - with an area of 9.645 sqm , registered in the land no 1266 of Tg-Jiu City, with cadastral number / topo 3003;

2). property located within Tg-Jiu, Ciocârlău street no.38, Gorj county, consisting of land of 2.262 (two thousand two hundred sixty-two) sqm. land-building yards, with C1 - Administrative Group, registered in the land no.41260 of Tg-Jiu City, with cadastral number / topo 1315/1;

3). property located within Tg-Jiu, Ciocârlău street no.38, Gorj county, consisting of land of 13.589 (thirteen thousand five hundred eighty-nine) sqm. land-building yards, with C1 - Industrial building - with an area of 8498,87 square meters, registered in the land no.40061 of Tg-Jiu City, with cadastral number / topo 1315/2/1/2;

4). property located within Tg-Jiu, Ciocârlău street no.38, Gorj county, consisting of land of 6361 (six thousand three hundred sixty-one) sqm. land-building yards, with C1 - industrial, registered in the land no.41264 of Tg-Jiu City, with cadastral number / topo 1315/2/1/3

and

5). property located within Tg-Jiu, Ciocârlău street no.38, Gorj county, consisting of land of 996 (nine hundred ninety-six) sqm. land-building yards, with C1 - industrial and urban construction - with an area of 121,02 square meters, registered in the land no.41270 of Tg-Jiu City, with cadastral number / topo 1315/2/1/1/5,

- the approval of the mortgage on all future constructions, improvements, accessories and all subsequent improvements of the buildings described above, on the rents or leases present and future estates products described above and on the indemnities paid under the guarantee contracts / insurance of any kind on and in connection with the payment of such rents or leases.

to ensure initial amount of 15.000.000 RON, as was established under Credit Agreement no. 350-004 / CRD-OF / 2006 dated 08.03.2006 in the amount of 10.800.000 RON (ten million eight hundred thousand) and 4.200.000 RON (four million two hundred thousand) as addendum no. 4 dated

17.01.2008 to the Credit Agreement no. 350-004 / CRD-OF / 2006 plus any other liabilities arising out of that contract.

B) **Approving / Rejecting** - The approval of real estate mortgage on real estate located within Tg-Jiu, Ciocârâu street no.38, Gorj county, area consists of 1.063 (one thousand and sixty-three) sqm. land-building yards, with C11/1 – Milk workshop and C10 - bearing group - undocumented, registered in the land no.41263 of Tg-Jiu City, with cadastral number / topo 1315/2/1/1/6 and mortgage on all future constructions, improvements, accessories and all subsequent improvements of the building, on the present and future rents or leases produced by the building and on the indemnities paid under the guarantee contracts / insurance of any kind with respect to and in relation to the payment of such rents or leases for the entire amount of the loan in the sum of 30.000.000 RON (thirty million) credit granted under contract no. 350-004/ CRD-OF/2006 dated 13.03.2015, with all subsequent amendments, plus any other liabilities arising out of that contract, as was established as:

1) Credit Agreement no. 350-004/ CRD-OF/2006 dated 08.03.2006 in the amount of 10.800.000 RON (ten million eight hundred thousand);

2) Addendum no. 4 dated 17.01.2008 to the Credit Agreement no. 350-004/CRD-OF/2006 which increased the original amount of the loan amount of 4.200.000 RON (four million two hundred thousand)

3) Addendum no. 25 dated 03.13.2015 to the credit contract no. 350-004/CRD-OF/2006 dated 13.03.2015 which increased loan amount of 15.000.000 RON (fifteen million).

C) **Approving / Rejecting** - To approve the ratification of mortgage securities on equipments according to established security mortgage on equipments contract dated 13.03.2015 for the amount of 30.000.000 RON (thirty million).

For the avoidance of doubt mention that for the amount of 15.000.000 RON (representing the amount by which increased the loan granted under Addendum no. 25 at the Special Conditions Credit to Credit Agreement no. 350-004/CRD-OF/2006 dated of 03.13.2015), the building up of mortgage securities on equipment was approved by the EGM decision dated 09.03.2015.

Hereby takes into account only the ratification of the mortgage on equipments for furniture constituted by the mortgage agreement on equipments dated 13.03.2015 only in terms of the amount of 15.000.000 RON - initiate the loan amount.

D) **Approving / Rejecting** - The appointment of mister David Viorel, as Chairman, to represent the company with full powers as follows:

a) to negotiate, to agree upon, to conclude and to sign in name and on behalf ARTEGO SA the credit addenda 350-004/CRD-OF 2006 dated 08.03.2006 with all subsequent amendments and addenda to warranty contracts and addenda to the credit agreement 350-08 / CRD-OF / 2007 dated 25.01.2007 with all subsequent amendments and addenda to contracts of guarantee, to expand their validity, collateral securities contracts and real estate, and any other documents or instruments that are accessories that are related to or referred to in the credit agreement, movable and immovable guarantee contracts or other documents, and to sign any forms, requests may be necessary and useful in connection with these transactions with UniCredit Tiriac Bank SA

b) Also, Mr. David Viorel is authorized to represent with the full powers against the Bank, Notary Public, central and local public authorities, and any other individuals and / or legal, to negotiate / renegotiate contract terms and to agree to sign all contracts and credit concluded with the Bank guarantees, to sign any subsequent addenda, including but not limited to: subsequent extensions, changes of costs, changes in collateral structure, reallocations, reschedulings, etc., even if they will be more burdensome to society, to express revocation of this mandate.

c) to meet in the name and on behalf of the Company, any formalities necessary for credit agreements and contracts fully guaranteed to be valid and binding upon the Company.

E) **Approving / Rejecting** - The proposal that the registration date for EGM on 26.06.2015, according to article 238 of Law 297/2004 on the capital market and its approval and the approval date of 25.06.2015 as ex-date.

PRESIDENT CA,