

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

PROJECT FOR THE DECISION OF OGM dated 27/28.04.2016

THE DECISION OF OGM

The Ordinary 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 27/28.04.2016, 11AM.

OGM 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 15.04.2016 reference date.

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

OGM is statutory and legally constituted.

OGM decides unanimously / majority vote as follows:

1. **Approving / Rejecting** the management report of the Board for 2015 and its the discharge for 2015.

2. **Approving / Rejecting** the balance sheet, the profit and loss account for 2015 and the distribution of the net profit totaling 11.287.856,28 lei as follows:

- 625.430 lei - legal reserves

- 5.236.514,21 lei - dividends , respectively 0,5264 lei / gross dividend per share.

- 5.425.912,07 lei - other reserves.

The approval of dividend payment on the day of 20.10.2016.

3. **Approving / Rejecting** the distribution amount of 1.431.151,58 lei representing undistributed profit from previous years in other reserves.

4. **Approving / Rejecting** the covering of the loss of 21.640.616,26 lei, as follows :

- 20,516,595.09 lei - from other reserves - distributed from the profit of previous years

- 1.124.021,17 lei – from the undistributed net profit for the years 2012 and 2013

5. **Approving / Rejecting** the auditor's report for 2015.

6. **Approving / Rejecting** the revenue and expenditure for 2016.

7. **Approving / Rejecting** - Following the death of the representative of the auditing firm - S.C. EXPERT ACNT S.R.L. – Mr. Iordache Vasile, it's proposed to accept the appointment as representative of the auditing firm Mr. Giubalca Andrei and the empowering of the Board to negotiate and sign the audit contract.

8. **Approving / Rejecting** - The approval of the Board's proposal on the registration date in 05.10.2016 for OGM, according art.238 of Law 297/2004 on the capital market and its approval and the approval of the date of 04.10.2016 as ex-date.

BOARD CHAIRMAN,
David Viorel