arctic

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HOTARAREA ADUNARII GENERALE EXTRAORDINARE A ACTIONARILOR ARCTIC S.A.

Nr. 1/15.02.2016

Adunarea Generala Extraordinara a Actionarilor **ARCTIC S.A.,** o societate romana pe actiuni, inregistrata la registrul comertului sub nr. J15/253/1991, cod unic de inregistrare RO933930, avand un capital social subscris si varsat de 48.039.066,6 lei (in continuare denumita "**Societatea**") s-a intrunit astazi, 15 februarie 2016, incepand cu ora 09:00 a.m., in Bucuresti, Blvd. Dimitrie Pompei, nr. 10A, cladirea Conect, modul 1, et.4, sector 2.

Actionarul **ARDUTCH B.V.** detinator a 464.633.370 actiuni nominative, reprezentand 96,719% din nr. total de actiuni si drepturi de vot, este reprezentat la Adunare de catre dl. Ungureanu Dragos Florin, in temeiul procurii speciale din data de 3 februarie 2016, atestata sub nr. 02300 de notarul public Adnan Gul si apostilata sub nr. 8169 in data de 3 februarie 2016. Actionarii care au participat la adunarea generala, reprezentand 96,719% din numarul total de actiuni si drepturi de vot, au decis in unanimitate asupra problemelor inscrise pe ordinea de zi, dupa cum urmeaza:

1. Se aproba in unanimitate dezvoltarea proiectului „Masini de Spalat – o Noua Fabrica Arctic", cu conditia obtinerii de ajutor de stat prin schema de ajutoare de stat instituita prin Hotararea Guvernului nr. 807/2014 cu modificarile si completarile ulterioare sau, daca este cazul, norma care o va inlocui pe aceasta;
2. Se aproba in unanimitate valoarea totala a investitiei, atat cheltuieli eligibile cat si cheltuieli non-eligibile, pentru proiectul „Masini de Spalat - o Noua Fabrica Arctic" mentionat, in suma de maxim 472,50 milioane lei, fara TVA, echivalentul a 105 milioane EUR, fara TVA, (estimare facuta la un curs de schimb conventional de 1 euro= 4,5 lei);
3. Se aproba in unanimitate valoarea totala a ajutorului de stat solicitat Ministerului Finantelor – Unitatea de Implementare a schemei de ajutor de stat instituita prin H.G. 807/2014, in suma de maximum 37,5 milioane EUR, echivalentul a 168,75 milioane lei (estimare facuta la un curs de schimb conventional de 1 euro = 4,5 lei);
4. Se aproba in unanimitate renuntarea la dezvoltarea proiectului „Masini de Spalat – o Noua Fabrica Arctic" in ipoteza in care cererea de acord de finantare nu este aprobata de autoritatile competente, iar Societatea nu obtine ajutorul de stat prin schema de ajutoare de stat instituita prin Hotararea Guvernului nr. 807/2014, cu modificarile si completarile ulterioare sau, daca este cazul, norma care o va inlocui pe aceasta.

Redactata si semnata in 2 exemplare originale in limba engleza si 3 exemplare originale in limba romana, astazi, 15 februarie 2016, in Bucuresti, pe baza procesului verbal intocmit cu ocazia desfasurarii Adunarii Generale Extraordinare a Actionarilor.

ARDUTCH B.V.

Reprezentat de catre Dl. Ungureanu Dragos Florin

Ungureanu

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DECISION OF THE EXTRAORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF ARCTIC S.A.

No. 1/15.02.2016

The Extraordinary General Assembly of the Shareholders of **ARCTIC S.A.**, a Romanian joint stock company, registered with Trade Registry under no. J15/253/1991, sole registration no. RO933930, having a subscribed and paid-up share capital of 48,039,066.6 lei (the "**Company**") gathered today, 15 February 2016, starting with 09:00 a.m., in Bucharest, Blvd. Dimitrie Pompei, no. 10A, Conect building, module 1, 4th floor, 2nd district.

The shareholder **ARDUTCH B.V.**, owner of 464.633.370 nominative shares, representing 96.719% of the total number of shares and of the voting right, is represented in the Assembly by Mr. Ungureanu Dragos Florin, according to the special power of attorney dated 3 February 2016, attested under no. 02300 by public notary Adnan Gul and apostilled under no. 8169 on 3 February 2016. The shareholders who attended the meeting, representing 96.719% of the total number of shares and voting right, decided unanimously upon the matters on the agenda, as follows:

1. It is unanimously approved the development of the project "Washers – a New Arctic Factory", provided that the project will obtain state aid by accessing state aid facility established through Government Decision no. 807/2014, as subsequently amended, or, where appropriate, the new regulation which will replace it;
2. It is unanimously approved the total eligible and non-eligible value of the investment for the above mentioned project "Washers – a New Arctic Factory" up to the total amount of 472.50 million lei, without VAT, equivalent of 105 million EUR, without VAT (estimated using a conventional exchange rate of 1 euro= 4.5 lei);
3. It is unanimously approved the total value of the state aid that will be requested to the Ministry of Finance – Implementation Unit of State Aid Scheme, up to the maximum amount of 37.5 million EUR, equivalent of 168.75 lei (estimated using a conventional exchange rate of 1 euro = 4.5 lei);
4. It is unanimously approved that the Company renounces to the development of the project "Washers – a New Arctic Factory" in case that the Application for funding agreement is not approved by the competent authorities and the Company does not obtain state aid in accordance with the state aid scheme approved through the Government Decision no.807/2014, as subsequently amended, or, where appropriate, the new regulation which will replace it.

Executed in 2 original counterparts in English language and 3 original counterparts in Romanian language, today, 15th of February, 2016, in Bucharest, on the basis of the minutes of the meeting drafted during the meeting of the Extraordinary General Assembly of the Shareholders.

ARDUTCH B.V.

Represented by Ungureanu Dragos Florin

Ungureanu