

HOTARAREA ADUNARII GENERALE EXTRAORDINARE A ACTIONARILOR

ARCTIC S.A.

Nr. 2/10.05.2016

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, 10 mai 2016, incepand cu ora 10:00 a.m., in Bucuresti, Blvd. Dimitrie Pompei, nr. 10A, cladirea Conect, modul 1, et.4, sector 2.

Actionarul ARDUTCH B.V. detinator a 464.635.266 actiuni nominative, reprezentand 96,72% din nr. total de actiuni si drepturi de vot, este reprezentat la Adunare de catre dl. Ungureanu Dragos Florin, in calitate de imputernicit. Actionarii care au participat la adunarea generala, reprezentand 96,72% 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 modificarea art. 6.4. din actul constitutiv al Societatii, prin completarea listei cuprinzand obiectul de activitate cu codul CAEN „4690 - comert cu ridicata nespecializat”.
2. Pe baza propunerilor formulate in cadrul adunarii, se aproba in unanimitate modificarea art. 20.1 punctul 4 din actul constitutiv al Societatii, pentru a reflecta revocarea din functia de administrator a domnului **Ismail Hakki Sagir**, incepand cu data de 10 mai 2016, si numirea domnului **Cemal Şeref Oğuzhan Öztürk** in calitate de nou administrator, astfel cum s-a decis in cadrul adunarii generale ordinare nr. 2 din 10 mai 2016. Punctul 4 al art 20.1 va avea urmatorul continut:

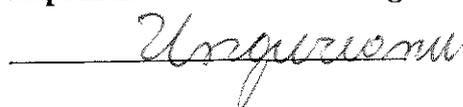
„4. Membru – dl. Cemal Şeref Oğuzhan Öztürk, cetatean turc, nascut la data de 08.02.1959, in Trabzon Turcia, domiciliat in Istanbul, cartier Barbaros, strada Ahlat, complex rezidential Varyap Meridian, bl. E2, nr. 1B D:11, Atasehir, Turcia, identificat prin pasaportul nr. U 09321339, emis de autoritatile din Eyup la data de 16.06.2014, valabil pana la data de 07.01.2024.”

3. Pe baza propunerilor formulate in cadrul adunarii, se aproba ca actul constitutiv actualizat al Societatii sa fie semnat in numele actionarilor de catre Dl. Hasan Ali Yardımcı, directorul general al Societatii, cetatean american, nascut la data de 14 februarie 1972, in Turcia, identificat prin pasaport tip P nr. 457235921, eliberat de autoritatile din SUA la data de 29 septembrie 2009 si valabil pana la 27 septembrie 2019.

Redactata si semnata in 2 exemplare originale in limba engleza si 3 exemplare originale in limba romana, astazi, 10 mai 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



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

No. 2/10.05.2016

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, 10 May 2016, starting with 10:00 a.m., in Bucharest, Blvd. Dimitrie Pompei, no. 10A, Conect building, module 1, 4th floor, 2nd district.

The shareholder **ARDUTCH B.V.**, owner of 464,635,266 nominative shares, representing 96.72% of the total number of shares and of the voting right, is represented in the Assembly by Mr. Ungureanu Dragos Florin, in his capacity as proxy. The shareholders who attended the meeting, representing 96.72% 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 modifications and amendment in article 6.4 of the Company's articles of incorporation, by supplementing the list of the Company's object of activity with NACE code "*4690 - Non-specialised wholesale trade*".
2. Based on the proposal made during the meeting, it is unanimously approved the modifications and amendment of article 20.1 point 4 of the Company's articles of incorporation to reflect the revocation of Mr. **Ismail Hakki Sagir**, starting with 10th of May 2016, from his position as administrator of the Company and the appointment of Mr. **Cemal Şeref Oğuzhan Öztürk** as new administrator, as decided in the ordinary assembly of the shareholders no. 2 dated 10 May 2016. Point 4 of art. 20.1 shall read as follows:

"4. Member - Mr. Cemal Şeref Oğuzhan Öztürk, Turkish citizen, born on 8 February 1959, in Trabzon - Turkey, residing in Istanbul, Barbaros Mahallesi, Ahlat Sokak, Varyap Meridian, E2 Blok No: 1B D:11, Ataşehir, Turkey, having passport no.U 09321339, issued by Eyup authorities on 16 June 2014, with validity until 7 January 2024."

3. Based on the proposal made during the meeting, it is unanimously approved the updated version of Company's articles of incorporation be signed on behalf of the Company's shareholders by Mr. Hasan Ali Yardımcı, the general manager of Arctic S.A., an American citizen, born on 14th of February, 1972, in Turkey, identified with passport type P, no. 457235921, issued by the Unites States authorities on 28th September 2009, valid until 27th of September 2019.

Executed in 2 original counterparts in English language and 3 original counterparts in Romanian language, today, 10 May 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

