

HOTARAREA ADUNARII GENERALE ORDINARE A ACTIONARILOR

ARCTIC S.A.

Nr. 2/10.05.2016

Adunarea Generala Ordinara a Actionarilor **ARCTIC S.A.**, o societate romaneasca pe actiuni, inregistrata la registrul comertului sub nr. J15/253/1991, cod unic de inregistrare RO933930, avand un capital social scris si varsat de 48.039.066,6 lei („Societatea”) s-a intrunit astazi, 10 mai 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 464.635.266 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 situatiile financiare anuale ale Societatii si contul de profit si pierderi pentru anul 2015. Se ia la cunostinta in unanimitate ca profitul net al Societatii pentru anul 2015 este de 139.691.781 lei.
2. Se aproba in unanimitate rapoartele Consiliului de Administratie si ale auditorului extern al Societatii.
3. In legatura cu eventuala stabilire a dividendului si plata acestuia catre actionari, luand in considerare propunerea formulata in cadrul adunarii, actionarii aproba in unanimitate ca nu vor fi distribuite dividende si ca profitul net al Societatii pentru anul 2015, in valoare de 139.691.781 lei, va fi distribuit astfel:
 - O suma in valoare de 6.982.177 lei, reprezentand scutirea impozitului pe profit aferenta investitiilor realizate de Societate va fi repartizata pentru constituirea rezervelor;
 - Valoarea de 132.709.604 lei va fi repartizata in contul de rezultat reportat, reprezentand profit nedistribuit.
4. Se aproba in unanimitate, bugetul pentru anul 2016.
5. Se aproba in unanimitate, prin vot secret, prelungirea mandatelor urmatoarelor membri ai Consiliului de Administratie si a mandatului presedintelui Consiliului de Administratie pana la data de 10 mai 2018:
 - a) Dlui **Levent Cakiroglu**, cetatean turc, nascut la data de 03.04.1967, in Ankara, Turcia, domiciliat in cartier Acarlar, strada Marti Sokak Beykoz Konaklari nr. 292, Beykoz-Istanbul, Turcia, identificat prin pasaportul nr. S 01294599, emis de catre autoritatile turce la data de 19.11.2013, valabil pana la data de 19.11.2018;
 - b) Dlui **Fatih Kemal Ebiclioglu**, cetatean turc, nascut la data de 26.08.1967 in Puturge, Turcia, domiciliat in Istanbul, cartier Kucuksu, Mesa Evleri, strada Yalniz Selvi nr. 6 D:4-5 Cengelkoy,

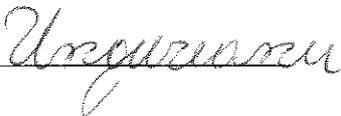
Uskudar, Turcia, identificat prin pasaportul nr. S 01187822, emis de autoritatile turce din Istanbul, la data de 04.11.2013, valabil pana la data de 04.11.2018;

- c) Dnei **Tulin Karabuk**, cetatean turc, nascuta la data de 15.03.1965, in Bursa Turcia, domiciliata in Istanbul Evleri, E1 Blok, Daire 9, Gokturk Eyup, Istanbul, identificata prin pasaportul nr. U 04683073, emis de catre autoritatile din Eyup la data de 11.04.2012, valabil pana la data de 11.04.2022.
6. Se aproba in unanimitate, prin vot secret, revocarea domnului **Ismail Hakki Sagir**, din functia de administrator al Societatii, incepand cu data de 10 mai 2016.
7. Se aproba in unanimitate, prin vot secret, numirea, incepand cu data de 10 mai 2016, in functia de administrator a domnului **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, Ataşehir, 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. Mandatul acestuia va fi valabil pana la data de 10 mai 2018.
8. Pe baza propunerii formulate in cadrul adunarii, se aproba, prin vot secret, numirea ca auditor financiar extern al Societatii pentru anul financiar 2016 a societatii Ernst&Young Assurance Services SRL, o societate avand sediul social in cladirea Bucharest Tower Center, etaj 21, Bld. Ion Mihalache nr. 15-17, sector 1, Bucuresti, inregistrata la Registrul Comertului nr. J40/5964/1999, cod unic de inregistrare 11909783, reprezentata legal de catre dna Anamaria Cora, in calitate de administrator. Actionarii prezenti aproba in unanimitate ca valoarea contractului atribuit este de 26.000 EUR, TVA exclus, si ca auditorul financiar extern este numit pentru un mandat minim de un an.

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 Ordinare a Actionarilor.

ARDUTCH B.V.

Reprezentat de catre Dl. Ungureanu Dragos Florin



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

No. 2/10.05.2016

The Ordinary 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 9:00 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 annual balance sheet of the Company and the profit and loss account for the year 2015. It is unanimously acknowledged that the net profit of the Company for the year 2015 is of lei 139,691,781.
2. It is unanimously approved the reports of the Board of Administrators and of the external Auditor of the Company.
3. In relation to the potential determination of dividends and their potential payment to the shareholders, taking into consideration the proposal made during the meeting, it is unanimously approved that no dividends shall be distributed and that the net profit for the financial year 2015, totalling lei 139,691,781, shall be allocated as follows:
 - an amount of lei 6,982,177, representing the profit tax exemption for the investments made by the Company will be allocated to establishment of reserves; and
 - the remaining lei 132,709,604 will be allocated to profit and loss carried forward account, as undistributed profit.
4. It is unanimously approved, the budget of the Company for the year 2016.
5. It is unanimously approved, by secret vote, the extension of the mandates for the following administrators of the Company until the 10th of May, 2018, as well as the extension of the mandate of the President of the Board of Administrators, until 10th of May, 2018:
 - a) Mr. **Levent Cakiroglu**, Turkish citizen, born on 03.04.1967 in Ankara, Turkey, residing in Acarlar Mahallesi, Marti Sokak Beykoz Konaklar Sitesi No: 292, Beykoz-Istanbul, Turkey, having passport series S 01294599, issued by Turkish authorities on 19.11.2013, with validity until 19th of November 2018;

- b) Mr. **Fatih Kemal Ebiclioglu**, Turkish citizen, born on 26th of August 1967 in Puturge, Turkey, residing in Istanbul, Mesa Evleri Kucuksu Mahallesi Yalniz Selvi Cad. No:6 D:4-5 Cengelkoy, Uskudar, Turkey, having passport no. S01187822, issued by Istanbul authorities on 4th of November 2013, with validity until 4th of November 2018;
 - c) Mrs. **Tulin Karabuk**, Turkish citizen, born on 15th of March, 1965 in Bursa-Turkey, residing in Istanbul Evleri, E1 Blok, Daire 9, Gokturk Eyup Istanbul, having passport no U 04683073, issued by Eyup authorities on 11th of April 2012, with validity until 11th of April, 2022.
6. It is unanimously approved, by secret vote, the revocation of Mr. **Ismail Hakki Sagir**, from his position as administrator of the Company, starting with 10th of May 2016.
 7. It is unanimously approved, by secret vote, the appointment in the function of administrator, starting with 10th of May 2016, Mr. **Cemal Şeref Oğuzhan Öztürk**, Turkish citizen, born on 8th of 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 16th of June 2014, with validity until 7th of January 2024. His mandate as administrator shall be valid until 10th of May 2018.
 8. Based on the proposal made during the meeting, it is approved the appointment as external financial auditor of the Company for the financial year 2016, Ernst & Young Assurance Services S.R.L. having registered headquarters in Bucharest Tower Center Building, 21st Floor, 15-17 Ion Mihalache Blvd., Sector 1, Bucharest, Romania, registered with the Bucharest Trade Office under no. J40/5964/1999, fiscal identification code 11909783, legally represented by Mrs. Anamaria Cora as administrator. It is unanimously approved that the value of the contract signed with this Company shall be of 26.000 Euro, VAT excluded and that that the minimum duration of the agreement of the external financial auditor will be of 1 year.

Executed in 2 original counterparts in English language and 3 original counterparts in Romanian language, today, 10 of May 2016, in Bucharest, on the basis of the minutes of the meeting drafted during the meeting of the Ordinary General Assembly of the Shareholders.

ARDUTCH B.V.

Represented by Mr. Ungureanu Dragos Florin

