

HOTARAREA ADUNARII GENERALE ORDINARE A ACTIONARILOR

ARCTIC S.A.

Nr. 1/05.05.2017

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 subscris si varsat de 48.039.066,6 lei („Societatea”) s-a intrunit astazi, 5 mai 2017, incepand cu ora 11.30 a.m., in Gaesti, strada 13 Decembrie, nr. 210, cod postal 135200, judetul Dambovita.

Actionarul ARDUTCH B.V. detinator a 464.637.162 actiuni nominative, reprezentand 96,72% din numarul total de actiuni si drepturi de vot, este reprezentat la Adunare de catre dl. Ungureanu Dragos Florin, in temeiul procurii speciale din data de 18 aprilie 2017, atestata de notarul public Irene Catharina Geertruida Steltenpool si apostilata sub nr 018293 in data de 18 aprilie 2017 si a procurii speciale din data de 3 mai 2017 atestata de catre Mehmet Turker, in calitate de semnatar autorizat al celui de-al 11-lea notar public din Gaziosmanpasa Adnan Gul, apostilata sub nr. 13302 in data de 4 mai 2017.

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 situatiile financiare anuale ale Societatii si contul de profit si pierderi pentru anul 2016. Se ia la cunostinta in unanimitate ca profitul net al Societatii pentru anul 2016 este de 171.166.015 lei.
2. Se aproba 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 ca nu vor fi distribuite dividende si ca profitul net al Societatii pentru anul 2016, in valoare de 171.166.015 lei, va fi distribuit astfel:
 - O suma in valoare de 26.608.400 lei, reprezentand scutirea impozitului pe profit aferenta investitiilor realizate de Societate va fi repartizata pentru constituirea rezervelor;
 - Valoarea de 144.557.615 lei, va fi repartizata in contul de rezultat reportat, reprezentand profit nedistribuit.
4. Se aproba bugetul pentru anul 2017.
5. Se aproba, prin vot secret, prelungirea mandatului urmatorului membru al Consiliului de Administratie pana la data de 5 mai 2019:

HAKAN HAMDİ BULGURLU, cetatean turc, nascut la data de 17.09.1972, in Oslo, Norvegia, domiciliat in Istanbul – Beykoz, Anadolu Hisari Mah, Korfez Cad. no. 75 34810 Turcia, identificat prin pasaport U 00218048, emis de autoritatile turce la data de 19.10.2010, valabil pana la 19.10.2020.

Pe baza propunerii formulate in cadrul adunarii, se aproba, prin vot secret, numirea ca auditor financiar extern al Societatii pentru anul financiar 2017 a societatii PricewaterhouseCoopers Audit S.R.L., o societate avand sediul social in Bucuresti, strada Barbu Vacarescu, nr. 301-311, sector 2,

Ungureanu

cladirea Lakeview, etaj 6/1, Romania, inregistrata la Registrul Comertului sub numarul J40/17223/1993, cod unic de inregistrare RO4282940 reprezentata legal de catre dna Francesca Postolache, in calitate de administrator. Actionarii aproba ca valoarea contractului atribuit sa fie de 45.000 EUR, TVA exclus si ca durata minima a contractului cu auditorul financiar este de un an.

Redactata si semnata in 2 exemplare originale in limba engleza si 3 exemplare originale in limba romana, astazi, 5 mai 2017, in Gaesti, pe baza procesului verbal intocmit cu ocazia desfasurarii Adunarii Generale Ordinare a Actionarilor.

ARDUTCH B.V.

Reprezentat de catre Dl. Ungureanu Dragos Florin

Ungureanu

***DECISION OF THE
ORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF
ARCTIC S.A.
No. 1/05.05.2017***

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, 5 May 2017, starting with 11:30 a.m., in Gaesti, 13 December Street, no.210, postal code 135200, Dambovita County.

The shareholder **ARDUTCH B.V.** owner of 464.637.162 nominative shares, representing 96.72% of the total number of shares and of the voting rights, is represented in the Assembly by Mr. Ungureanu Dragos Florin, according to the special power of attorney dated 18 April 2017, attested by public notary Irene Catharina Geertruida Steltenpool and apostilled under no. 018293 on 18 April 2017 and the special power of attorney dated 3 May 2017 attested by Mehmet Turker, authorised signatory of 11th Notary Public of Gaziosmanpasa Adnan Gul and apostilled under no. 13302 on 4 May 2017.

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 approved the annual balance sheet of the Company and the profit and loss account for the year 2016. It is unanimously acknowledged that the net profit of the Company for the year 2016 is of lei 171.166.015
2. It is 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 approved that no dividends shall be distributed and that the net profit for the financial year 2016, totalling lei 171.166.015, shall be allocated as follows:
 - an amount of lei 26.608.400 lei, representing the profit tax exemption for the investments made by the Company will be allocated to establishment of reserves; and
 - the remaining lei 144.557.615 lei will be allocated to profit and loss carried forward account, as undistributed profit.
4. It is approved, the budget of the Company for the year 2017.
5. It is approved, by secret vote, the extension of the mandate for the following administrator of the Company until the 5th of May, 2019:

Mr. HAKAN HAMDİ BULGURLU, Turkish citizen, born on 17th of September, 1972 in Oslo, Norway, residing in Beykoz-Istanbul, Anadolu Hisari Mah. Korfez Cad.No. 75 34810, having passport series U no.00218048, issued by the Turkish authorities on 19th of October 2010 with validity until 19th of October, 2020

Ungureanu

6. Based on the proposal made during the meeting, it is approved, by secret vote the appointment as external financial auditor of the Company for the financial year 2017, PricewaterhouseCoopers Audit S.R.L., having registered headquarters in Bucharest, 301 – 311, Barbu Vacarescu Street, sector 2, Lakeview Building, 6/1 floor, Romania, registered with the Bucharest Trade Office under no. J40/17223/1993, fiscal identification code RO4282940, legally represented by Mrs. Francesca Postolache as administrator; the shareholders further approved that the value of the contract signed with this company shall be of 45.000 Euro, VAT not included and 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, 5th of May 2017, in Gaesti, 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



