

## **DECISIONS**

### **of the Ordinary and Extraordinary General Meetings of Shareholders**

*The Ordinary and Extraordinary General Meetings of Shareholders* of Antibiotice, a trading company established and operating according to the Romanian law, registered at the Trade Register Office Iasi attached to Iasi Court, no. J22/285/1991, registration code RO1973096, headquarters in Valea Lupului street no. 1, Iasi, Romania, whose subscribed and paid-up capital amounting to 67,133,804 lei is divided in 67,133,804 nominative shares with a value of 0.10 lei each,

*convened* by the announcement published in the *Official Monitor of Romania*, Part IV, no. 1671/30.03.2015 and in *Ziarul de Iasi* issue no. 73 dated 30.03.2015,

*as per* Law 31/1990 on trading companies republished with subsequent amendments, Law 297/2004 amended and completed by the provisions of L10/2015 and 90/2014 and the National Securities Commission Regulations for its enforcement, National Securities Commission Regulation no. 1/2006 on issuers and operations with securities modified by Regulations ASF no. 13/2014, the National Securities Commission Regulation 6/2009 on the exercise of certain rights of the shareholders in general meetings of trading companies, Measures no. 26/20.12.2012, GEO 109/2011 on the corporate governance of public enterprises and the Articles of Association

*convened on* 30.04.2015, 10<sup>00</sup> a.m. in the Ordinary meeting and respectively 12<sup>00</sup> a.m. in the Extraordinary at the company headquarters in Iași, street Valea Lupului no. 1, gathering shareholders that represent 69.1096 % of the share capital and 100% of total votes cast

## **DECIDE:**

### **I. Ordinary General Meeting of Shareholders**

Decision no. 1: Based on a vote representing 69.1096 % of the share capital and 100% out of total votes cast, the company's financial statements for 2014 are approved, based on the Management Report and the Financial Auditor's Report.

Financial results are prepared in accordance with the Order of the Minister of Public Finance Nr. 881/25.06.2012, Order of the Minister of Public Finance no. 1286/2012 for the approval of accounting regulations in accordance with international financial reporting standards applicable to companies whose securities are admitted to trading on a regulated market, Order of the Minister of Public Finance no. 1690/2012 regarding the modification and completion of some accounting regulations, Order of the Minister of Public Finance no. 65/2015 on the main aspects regarding the preparation and submission of the annual financial statements and of the annual accounting reports of the economic operators to the territorial units of the Ministry of Public Finance.

The auditor's report for the financial year for the year 2014 was presented by the representative of the audit firm "B.D.O. Audit "SRL, Mr. Mircea Tudor - Financial Audit Partner.

Decision no. 2: Based on a vote representing 69.1096% of the share capital and 99.9997% out of the total votes cast, the net profit distribution on 2014, setting the gross dividend per share worth of 0.02345571 lei and the payment start date on 01.10.2015 are approved.

Destination	Amount(lei)
<b>Profit to distribute:</b>	<b>31,138,739</b>
- legal reserve	237,754
- the company's own financing sources and other distribution of profit approved by the law	15,154,276
- dividends out of which:	15,746,709
- dividends due to the majority shareholder	8,348,476
- dividends due to other natural and legal persons	7,398,233

Decision no. 3: Based on a vote representing 69.1094% of the share capital and 99.9997 % out of the total votes cast, the discharge of administration for the activity conducted during the fiscal year 2014, based on reports presented is approved.

Decision no. 4: Based on a vote representing 69.1091% of the share capital and 99.9993% of the total votes cast, the income and expenditure budget on 2015 is approved.

Decision no. 5: Based on a vote representing 69.1096 % of the share capital and 100% of the total votes cast, the extension of the financial audit contract with "B.D.O. Audit "SRL for a period of two years is approved.

Decision no. 6: Based on a vote representing 69.1094% of the share capital and 99.9997% out of the total votes cast, the degree of achieving the objectives and performance criteria on 2014 for the members of the Management Board is approved.

Decision no. 7: Based on a vote representing 69.1094% of the share capital and 99.9997% out of the total votes cast, the objectives included in the management plan for the Management Board members on 2015 are approved.

Decision no. 8: Based on a vote representing 69.1091% of the share capital and 99.9993% out of the total votes cast, the remuneration of the members of the Board of Directors is approved in accordance with the provisions of Government Emergency Ordinance no. 51/2013, regarding the modification and completion of the Government Emergency Ordinance no. 109/2011 on Corporate Governance of Public Enterprises are approved.

Decision no. 9: Based on a vote representing 69.1091% of the share capital and 99.9993% out of the total votes cast, the modification of the structure of the Board of Management is approved by the dismissal of Mr. RADU Valentin as a result of retirement and the election of Mr. IAVOR Ionut Sebastian.

Decision no. 11: Based on a vote representing 69.1091% of the share capital and 99.9993% out of the total votes cast, the registration date approved is **01.09.2017** in order to identify the shareholders subject to the effects of the decisions adopted, as per the stipulations of art. 238 paragraph 1 of Law 297/2004 regarding the capital market, amended by the provisions of L10/2015 and setting the ex-date **31.08.2017**.

## **II. Extraordinary General Meeting of Shareholders**

Decision no. 1: Based on a vote representing 71.3485% % of the share capital and 100 % out of the total votes expressed, the extension by 12 months of the validity period of the multicurrency multiproduct loan amounting to 30 million RON borrowed by Antibiotice from the Export Import Bank of Romania-Eximbank is approved.

Decision no. 2: Based on a vote representing 71.3485% % of the share capital and 100 % of the total votes expressed, it is approved to maintain the guarantees relative to the multicurrency multiproduct loan amounting to 30 million RON throughout the entire term of validity resulting after extension as per 1 and 2 on the Agenda.

Decision no. 3: Based on a vote representing 71.3485% % of the share capital and 100 % of the total votes expressed, it is approved to issue a decision-commitment of Antibiotice not to divide itself, not to merge and not to decide the anticipated dissolution throughout the entire validity period of the multicurrency multi-product loan without prior consent of Eximbank SA.

Decision no 4: Based on a vote representing 71.3485% % of the share capital and 100 % of the total votes expressed, the empowering the General Manager Mr. Ioan NANI and Financial Director Ms. Paula COMAN to sign on behalf of the company all documents related to the credit facility extension, under items 1 and 2 of the agenda, as well as documents related to obligations assumed by the company in accordance with item 3 on the agenda is approved.

Decision no. 5: Based on a vote representing 71.2978% of the share capitals and 99.9289% out of the total votes expressed, the changing and updating of the Articles of Association is approved, as follows:

Art. 29 of the Articles of Association of Antibiotice will be modified as follows

**“Art. 29 The structure of the Management Board**

The company is managed by a Board of Directors consisting of 5 members, individuals or legal entities having experience in administration / management of profitable public companies and / or profitable companies in the business activity of the company.

At least two of the Board members must have an economic or law background and experience in economics, law, accounting, finance or audit of at least 5 (five) years.

The majority of the members of the Management Board is composed of non-executive and independent administrators. For the appointment of an administrator to be legally valid, the person appointed must expressly accept this appointment. The Board members will conclude a professional liability insurance within the terms and conditions established by the General Meeting of Shareholders.”

**Article 46 of the Articles of Association of Antibiotice will be modified as follows:**

**“Art. 46 Disposal/acquisition of the company’s assets by an administrator**

The administrators may, in their own name, dispose or acquire goods to or from the company, having a value of more than 10% of the value of the company’s net assets, *only after obtaining the approval of the Extraordinary General Meeting of Shareholders which was attended by shareholders who own at least 2/3 of the total number of voting rights.*

*The provisions of the paragraph 1 also apply to the lease and rental operations.”*

**Article 47 of the Articles of Association of Antibiotice will be modified as follows:**

“Article 47 - Company management

*Members of the Management Board are appointed by the General Meeting of Shareholders, by the proposal of the current Management Board or by the proposal of shareholders.*

*Based on mandate contracts, Management Board delegates the management of the company to one or more directors, appointing one of them as a general director.*

*The Director of a trading company can only be the person to whom powers have been delegated by the management company. Any other person, regardless of the technical name of the position held within the company is excluded from the application of legal norms related to the directors of a joint stock company.*

*Directors may be appointed from outside the Management Board or from among the administrators which become executive administrators. In any case, the selection of directors will be made in compliance with the legal provisions and will take into account the specificity of the field and complexity of the company's activity.*

*If the directors are appointed from among the company's employees, their individual employment contracts are suspended during the mandate.”*

Decision no. 6: Based on a vote representing 71.2978% of the share capitals and 99.9289% out of the total votes expressed, setting the company's representative office in Vietnam, in the building Sannam street Duy Tan 78, Dich Vong Hau Ward, district Cau Giay, Hanoi is approved.

Decision no. 7: Based on a vote representing 71.3377% of the share capital and 99.9849% out of the total votes expressed, the date **01.09.2017** is approved as the registration date for identifying the shareholders who are affected by the decisions adopted, according to the provisions of the art. 238, paragraph 1 of Law 297/2004 on the capital market, amended and supplemented by the provisions of Law 10/2015 and the establishment of the ex-date for 31.08.2017.

These resolutions shall be signed today 06.04.2017, at the company's headquarters, in two original copies.

President of the Management Board,  
Legal counselor Ionut Sebastian IAVOR