

## **DECISIONS**

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

*The Ordinary and Extraordinary General Meetings of Shareholders of Antibiotice S.A. Iasi*, a trading company incorporated and existing under the Romanian law, registered at the Trade Register Office attached to the Iasi Court under number J22/285/1991 Iasi, unique registration code RO1973096, with the headquarters in 1 Valea Lupului St., Iasi, Romania, with subscribed and paid up capital amounting to 47,765,668.10 lei, divided into 477,656,681 nominal shares with a nominal value of 0.1000 lei each,

*convened* by the notice published in the Official Gazette of Romania, Part IV, no. 1005/25.03.2011 and in Ziarul de Iași no. 73 (5982) dated 28.03.2011,

*in accordance* with the Law no. 31/1990 on trading companies, republished, with the subsequent amendments and completions, Law No. 297/2004 on the capital market, the National Securities Commission Regulation no. 1 / 2006 on issuers and securities transactions, the National Securities Commission Regulation no. 6 / 2009 on the exercise of certain rights of shareholders in the general meetings of the trading companies and with the provisions of the company's Statute,

*held* on 28.04.2011, at 10:00 a.m. (ordinary meeting), and at 12:00 a.m. respectively (extraordinary meeting), at the company's head office in Iasi, 1 Valea Lupului St., at the first call, in the presence of the shareholders representing 64.49 % of the share capital value, i.e. 64.49 % of the total number of the voting rights,

## **DECIDE:**

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

Decision no. 1: With the vote of the shareholders representing 64.00 % of the share capital and 99.24 % of the total expressed votes the GMS approves the company's financial statements for the financial year 2010 based on the Management Report and the Financial Auditor's Report.

Decision no. 2: With the vote of the shareholders representing 64.00 % of the share capital and 99.24 % of the total expressed votes the GMS approves the net profit allocation for the year 2010, fixing of the gross dividend per share at 0,01891534 LEI and approval for reinvesting the dividends.

Decision no. 3: With the vote of the shareholders representing 64.00 % of the share capital and 99.24 % of the total expressed votes, the GMS approves discharging of the managers from liability, for their activity performed in the financial year 2010, based on the reports submitted.

Decision no. 4: With the vote of the shareholders representing 64.00 % of the share capital and 99.24 % of the total expressed votes the GMS approves the Revenue and

Expenditure Budget for 2011, the investment programme and the financing sources.

Decision no. 5: With the vote of the shareholders representing 64.00 % of the share capital and 99.24 % of the total expressed votes, the GMS approves the extension of the financial audit contract with the company BDO Audit LLC, for a two-year period.

Decision no. 6: With the vote of the shareholders representing 63.99 % of the share capital and 99.22 % of the total expressed votes, the GMS approves the setting of the board members' remuneration with an indemnity of 1% from the CEO remuneration for each Management Board's member according to the provisions of the GD no. 1715 /30.12.2008.

Decision no. 7: With the vote of the shareholders representing 64.00 % of the share capital and 99.24 % of the total expressed votes, the GMS approves the achievement degree of objectives and performance criteria for the CEO.

Decision no. 8: With the vote of the shareholders representing 64.00 % of the share capital and 99.24 % of the total expressed votes, the GMS approves the date of 16.05.2011 as the registration date for identifying the shareholders on whom the effects of decisions taken are reflected, in accordance with the provisions of the article 238, para. 1 of Law no. 297/2004 regarding the capital market.

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

Decision no. 1: With the vote of the shareholders representing 64.49 % of the share capital and 100% of the total expressed votes, the GMS approves the company's intention of contracting a loan amounting to 6,500,000 EUR from RBS Bank (Romania) SA (hereinafter called „the Bank”) under the conditions negotiated by the parties.

Decision no. 2: With the vote of the shareholders representing 64.49 % of the share capital and 100% of the total expressed votes, the GMS approves the guarantee of the above-mentioned loan as follows:

1. a real securities pledge on all equipment related to the project "Acquisition of plant and machinery for creating a capacity for manufacturing non-penicillin antibiotics, sterile powders for injection, filled into vials", according to Annex 1 to the Contract;
2. mortgage on land and buildings, located in Iasi, 1 Valea Lupului St., County of Iași, CF 133186, cadastral no. 133186, 133186-C160 (from the CF 13967, cadastral no. 4784 /1), CF 133199, cadastral no. 133199, 133199-C2, in favor of the Bank, pursuant to Annex 2 to the Contract.

Decision no. 3: With the vote of the shareholders representing 64.00 % of the share capital and 99.24 % of the total expressed votes, the GMS approves the share capital increase by issuing new shares as a result of capitalizing the value of 9,035,041.90 lei (net dividends for the fiscal year 2010 and undistributed net dividends from the previous years) and their distribution to the shareholders recorded in the Register of Shareholders on the date proposed as a registration date (16.05.2011), so that for each

shareholder the number of shares held will be increased, with an allocation index of 0.18915347.

Capitalisation of dividends is a part of the necessary source for supporting the investment program and for increasing the value of the company, ensuring the completion of some major investments such as "Acquisition of plant and machinery for creating a capacity for filling non-penicilin sterile powders for injection into vials".

Decision no. 4: With the vote of the shareholders representing 64.00% of the share capital and 99.24% of the total expressed votes, the GMS approves the amendment of Art. 7, chap. III of the Statute of the company relating to the share capital and ownership structure, with the following formulation of the text:

"The share capital is fixed at the sum of 56,800,710 lei, divided into 568,007,100 shares at a nominal value of 0.1000 lei each, the shares being nominative.

The shareholding structure corresponding to the number of shares and their owning is:

1. Ministry of Health - 301,141,886 shares - 53.0173%, amounting to 30,114,188.60 Lei;

2. Other shareholders (natural persons and legal entities) - 266,865,214 shares - 46.9827% amounting to 26,686,521.40 Lei.

Decision no. 5: With the vote of the shareholders representing 64.49 % of the share capital and 100 % of the total expressed votes, the GMS approves the date of 16.05.2011 as registration date for identifying the shareholders on whom the effects of decisions taken are reflected, in accordance with the provisions of the article 238, para. 1 of Law no. 297/2004 republished, on the capital market.

President of Management Board,  
Chief Executive Officer,  
Ec. Ioan NANI