

SUPPLEMENTAL MORTGAGE LOAN APPROVAL FROM ING BANK AMSTERDAM N.N. BUCHAREST BRANCH

In order to complete the work capital for the effective exercise of the current activity the executive management and the Management Board of Antibiotice SA Iasi request the supplementation of the existent mortgage amounting to 9.5 million euros from ING Bank Amsterdam N.N. Bucharest Branch for the building of the Research Center, inventory number 10114 with the remaining book value on May 31 2012 of RON 7,750,351.93 and the assessed value of RON **9,606,700** according to the evaluation report no. 92/24.07.2012.

The building is part of a larger enclosure which can be accessed via the access way no (lot 42) cadastral number 133219, the rise of the building is P+4 E + floor 5, the rentable area is 3,123.9 square meters and the overall area is 3,752 square meters. The building is identifiable on land by lot number 28 from the Land Registry and the building is unencumbered.

According to the UNEVAR authorized evaluator, the value of RON **9,606,700** is the result of the income approach considering that at the date of the present evaluation report this method was considered to be the most representative on the rental housing market.

We request the supplementation of the existent mortgage amounting to EUR 9.5 million from ING Bank Amsterdam N.N. Bucharest Branch for the building of the Research Center, inventory number 10114 with the remaining book value on May 31 2012 of 7,750,351.93 lei and the assessed value of RON **9,606,700** according to the evaluation report no. 92/24.07.2012.

Financial Director,
Ec. Paula COMAN