

**MINUTES OF MEETING  
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF  
ELECTROPUTERE S.A.**

The Extraordinary General Meeting of Shareholders of **ELECTROPUTERE S.A.**, (hereinafter referred to as “Electroputere” or “the Company”) with the headquarters in Craiova, 80 Calea Bucuresti Street, Dolj County, registered at the Trade Register Office near the Tribunal Dolj with no. J/16/12/1991, Tax Registration Code RO 6312800, has held on April 29<sup>th</sup> 2016, at first calling, at 12:00, in Company’s headquarters, convened according to the provisions of the Law no. 31/1990 on companies, republished, as further amended and completed, of Law no. 297/2004 on capital market, as further amended and completed, and the Company’s Act of Incorporation, for all the shareholders registered with DEPOZITARUL CENTRAL S.A. at the Reference Date (18.04.2016).

Meeting shall be chaired by Mr. OSAMA AL HALABI, duly empowered by Mr. AHMED IBRAHIM AL BASSAM, the Chairman of the Board of Directors. Mr. OSAMA AL HALABI opens the debates of the ordinary general meeting of shareholders at 12:00.

Present shareholders unanimously decide the following:

- Minutes of Meeting for this Extraordinary General Meeting of Shareholders shall be drafted by Mr. Rogozea Aurel-Octavian, who is proposed by the chairman of the meeting and approved by the shareholders to act as technical secretary of today meeting;
- Formalities on checking the quorum conditions and exercising voting rights by the shareholders shall be fulfilled by the technical secretary;
- The Minutes of Meeting shall be signed by the Chairman, by the majority shareholder representative and by the technical secretary.

Hereinafter, the attendance list of shareholders is being verified, by identifying the present shareholders. The Chairman states there are present the following shareholders:

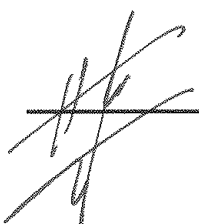
- AL-ARRAB CONTRACTING COMPANY LIMITED – represented by Mr ROGOZEA AUREL-OCTAVIAN, empowered through Special Power of Attorney.
- Mr. Osama AL HALABI, natural person.

The technical secretary drafts the attending minutes and states there are attending to this meeting shareholders holding together **992,370,095** shares, representing **95.640642732%** of the total Company share capital, according the list of present shareholders attached to this minutes of meeting.

Technical secretary states there are fulfilled the quorum conditions established by law and by the Company’s Act of Incorporation in order to legally hold this GSM.

The Chairman presents the agenda for the GSM as it was published:

1. Amending article 18.1 paragraph 1 from the Company’s Act of Incorporation, updated at 28.04.2015 by eliminating letter m) with the following content:



“m) to conclude documents regarding the procurement, alienation, exchange, constitution under guarantee of the company’s assets, without exceeding the limit of 20% of the total value of the intangible assets, excepting the debts; furthermore, to approve associations, for no more than 1 year, without exceeding the limit of 20% of the total value of the total tangible assets, as well as renting and/or leasing of the fixed assets whose value does not exceed 20% of the total tangible assets; in case of exceeding the aforesaid value, it is necessary to get a prior approval from the General Assembly of the Shareholders, according to art. 13.3, letter o;”

2. Supplementing article 18.1 paragraph 2 from the Company’s Act of Incorporation, updated at 28.04.2015, by adding new letter k) with the following content:

“k) to conclude any acts acquiring, alienating, exchanging or establishing as guarantee certain assets included in the category of company’s non-current assets, without exceeding, individually or cumulatively, during a fiscal year, 20% of the total value of non-current assets, except for claims; furthermore, to approve any leases of tangible assets for a period exceeding one (1) year whose individual or cumulated value in connection with the same co-contractor or persons involved or acting in concert does not exceed 20% of the total value of non-current assets, less the claims on the conclusion date of the legal document; to approve any associations for a period longer than one (1) year, not exceeding 20% of the total value of non-current assets, less the claims on the conclusion date of the legal document; in case of exceeding the aforesaid value or period, it is necessary to get a prior approval from the General Extraordinary Assembly of the Shareholders, according to art. 13.3, letter o;”

3. To approve the Company’s Act of Incorporation, updated with the above-mentioned changes, to be submitted and registered with the Trade Registry, according the Romanian company Law no 31/1990, republished, as further amended and supplemented. The new Act of Incorporation shall enter into force as of its submission to the Trade Registry, in authentic format, and will replace the Act of Incorporation updated at 28.04.2015, which validity will end that date.
4. Settle **May 19<sup>th</sup>, 2016** as **Date of Registration** for the shareholders who will be affected by the decisions of the Extraordinary General Assembly of Shareholders.
5. Setting the date of **May 18<sup>th</sup>, 2016** as “**ex-date**”, namely the date prior to the registration date on which the financial instruments which make object of the company’s resolutions are traded without the rights derived from the resolution, in accordance with the provisions of art. 2, letter f) from the Romanian National Securities Commission Regulation no 6/2009 regarding exercise of certain rights of shareholders in general meetings of companies as subsequently amended.
6. The empowerment of the natural person who will accomplish the publicity and registering formalities of the Assembly’s decisions.

The agenda, as presented above, is proposed for the approval of shareholders, who unanimously approves it.

1) After the approval of the agenda, first item of the agenda is on debate.

- **Amending article 18.1 paragraph 1 from the Company’s Act of Incorporation, updated at 28.04.2015 by eliminating letter m) with the following content:**

**“m) to conclude documents regarding the procurement, alienation, exchange, constitution under guarantee of the company’s assets, without exceeding the limit of 20% of the total value of the intangible assets, excepting the debts; furthermore, to approve associations, for no more than 1 year, without exceeding the limit of 20% of the total value of the total tangible assets, as well as renting and/or leasing of the fixed assets whose value does not exceed 20% of the total tangible**

**assets; in case of exceeding the aforesaid value, it is necessary to get a prior approval from the General Assembly of the Shareholders, according to art. 13.3, letter o;”**

The Chairman states whereas the CEO of the company is currently representing the company, the BoD proposal is for the Assembly to approve amendment of the Company Act of Incorporation in order to allow delegation to CEO of the above mentioned competencies.

After voting of the shareholders, the proposal is approved by the shareholders with **992,370,095** votes “in favour” representing the entire share capital represented for the meeting, thus the shareholders by unanimity adopts the following decision:

**Decision no 68.1**

**To approve amending article 18.1 paragraph 1 from the Company’s Act of Incorporation, updated at 28.04.2015 by eliminating letter m) with the following content:**

**“m) to conclude documents regarding the procurement, alienation, exchange, constitution under guarantee of the company’s assets, without exceeding the limit of 20% of the total value of the intangible assets, excepting the debts; furthermore, to approve associations, for no more than 1 year, without exceeding the limit of 20% of the total value of the total tangible assets, as well as renting and/or leasing of the fixed assets whose value does not exceed 20% of the total tangible assets; in case of exceeding the aforesaid value, it is necessary to get a prior approval from the General Assembly of the Shareholders, according to art. 13.3, letter o;”**

2) The Chairman hereby opens the debates for the second item on the agenda:

- **Supplementing article 18.1 paragraph 2 from the Company’s Act of Incorporation, updated at 28.04.2015, by adding new letter k) with the following content:**

**“k) to conclude any acts acquiring, alienating, exchanging or establishing as guarantee certain assets included in the category of company’s non-current assets, without exceeding, individually or cumulatively, during a fiscal year, 20% of the total value of non-current assets, except for claims; furthermore, to approve any leases of tangible assets for a period exceeding one (1) year whose individual or cumulated value in connection with the same co-contractor or persons involved or acting in concert does not exceed 20% of the total value of non-current assets, less the claims on the conclusion date of the legal document; to approve any associations for a period longer than one (1) year, not exceeding 20% of the total value of non-current assets, less the claims on the conclusion date of the legal document; in case of exceeding the aforesaid value or period, it is necessary to get a prior approval from the General Extraordinary Assembly of the Shareholders, according to art. 13.3, letter o;”**

The Chairman states whereas the CEO of the company is currently representing the company, the BoD proposal is for the Assembly to approve amendment of the Company Act of Incorporation in order to allow delegation to CEO of the above mentioned competencies.

After voting of the shareholders, the proposal is approved by the shareholders with **992,370,095** votes “in favour” representing the entire share capital represented for the meeting, thus the shareholders by unanimity adopts the following decision:

**Decision no 68.2**

**To approve supplementing article 18.1 paragraph 2 from the Company’s Act of Incorporation, updated at 28.04.2015, by adding new letter k) with the following content:**



“k) to conclude any acts acquiring, alienating, exchanging or establishing as guarantee certain assets included in the category of company’s non-current assets, without exceeding, individually or cumulatively, during a fiscal year, 20% of the total value of non-current assets, except for claims; furthermore, to approve any leases of tangible assets for a period exceeding one (1) year whose individual or cumulated value in connection with the same co-contractor or persons involved or acting in concert does not exceed 20% of the total value of non-current assets, less the claims on the conclusion date of the legal document; to approve any associations for a period longer than one (1) year, not exceeding 20% of the total value of non-current assets, less the claims on the conclusion date of the legal document; in case of exceeding the aforesaid value or period, it is necessary to get a prior approval from the General Extraordinary Assembly of the Shareholders, according to art. 13.3, letter o;”

3) The Chairman hereby opens the debates for the third item on the agenda:

- **To approve the Company’s Act of Incorporation, updated with the above-mentioned changes, to be submitted and registered with the Trade Registry, according the Romanian company Law no 31/1990, republished, as further amended and supplemented. The new Act of Incorporation shall enter into force as of its submission to the Trade Registry, in authentic format, and will replace the Act of Incorporation updated at 28.04.2015, which validity will end that date.**

The Chairman states that, following the Assembly decisions to amend the Act of Incorporation, the update of such Act of Incorporation is legally requested.

After voting of the shareholders, the proposal is approved by the shareholders with **992,370,095** votes “in favour” representing the entire share capital represented for the meeting, thus the shareholders by unanimity adopts the following decision:

**Decision no 68.3**

**To approve the Company’s Act of Incorporation, updated with the above-mentioned changes, the updated Act of Incorporation to be submitted and registered with the Trade Registry, according the Romanian company Law no 31/1990, republished, as further amended and supplemented. The new Act of Incorporation shall enter into force as of its submission to the Trade Registry, in authentic format, and will replace the Act of Incorporation updated at 28.04.2015, which validity will end that date.**

4) The Chairman hereby opens the debates for the fourth item on the agenda:

- **Settle May 19<sup>th</sup>, 2016 as Date of Registration for the shareholders who will be affected by the decisions of the Extraordinary General Assembly of Shareholders**

The Chairman states Electroputere S.A. is a public owned company, its shares are listed on the Bucharest Stock Exchange, and Data of May 19, 2016 is the registration date proposed by the Board of Directors, pursuant to art. 238 paragraphs (1) of Law no. 297/2004 on the capital market date which will be used for identifying of the shareholders which are subject to the effects of the resolution taken by the Assembly.



After voting of the shareholders, the proposal is approved by the shareholders with **992,370,095** votes "in favour" representing the entire share capital represented for the meeting, thus the shareholders by unanimity adopts the following decision:

**Decision no 68.4**

The date of 19.05.2016 is set as "Registration Date" by reference to the resolutions adopted in the shareholders' Meeting, in the meaning of Art. 238 paragraph (1) of the Law no. 297/2004 regarding capital market, date which will be used for identifying of the shareholders which are subject to the effects of the resolution taken by the Assembly.

5) The Chairman hereby opens the debates for the tenth item on the agenda:

- **Setting the date of May 18<sup>th</sup>, 2016 as "ex-date", namely the date prior to the registration date on which the financial instruments which make object of the company's resolutions are traded without the rights derived from the resolution, in accordance with the provisions of art. 2, letter f) from the Romanian National Securities Commission Regulation no 6/2009 regarding exercise of certain rights of shareholders in general meetings of companies as subsequently amended.**

The Chairman states that under the circumstances that the date of 19.05.2016 is proposed as the Registration Date to the resolutions adopted in the shareholders' Meeting, "ex-date", namely the date prior to the registration date on which the financial instruments which make the object of the company's resolutions are traded without the rights derived from the resolution, is 18.05.2016.

The Chairman requests the shareholders to vote this proposal. After voting of the shareholders, the proposal is approved by the shareholders with **992,370,095** votes "in favour" representing the entire share capital represented for the meeting, thus the shareholders by unanimity adopts the following decision:

**Decision no 68.5**

The date of 18.05.2016 is set as "ex-date", namely the date prior to the registration date on which the financial instruments which make the object of the company's resolutions are traded without the rights derived from the resolution, in accordance with the provisions of art.2, letter (f) from the Romanian National Securities Commission Regulation no 6/2009 regarding exercise of certain rights of shareholders in general meetings of companies, as subsequently amended.

6) The Chairman hereby opens the debates for the sixth item on the agenda:

- **The empowerment of the natural person who will accomplish the publicity and registering formalities of the Assembly's decisions.**

The decision which will be adopted by the Assembly, following debate of the proposal submitted on the agenda of the Assembly, shall be published in the Official Gazette of Romania and it shall be registered with the Trade Register Office of Dolj County. To this purpose, a power-of-attorney is proposed to be granted to Mr Osama AL HALABI – Electroputere CEO. Mr. Osama AL HALABI shall be empowered to carry out the publishing and registration formalities hereof. Mr. Osama AL HALABI can appoint third parties, legal adviser of the Company included, in order to carry out the said formalities.

The Chairman requests the shareholders to vote this proposal.

After voting of the shareholders, the proposal is approved by the shareholders with **992,370,095** votes "in favour" representing the entire share capital represented for the meeting, thus the shareholders by unanimity adopts the following decision:

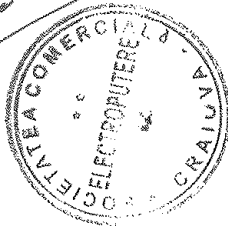
**Decision no 68.6**

**These decisions shall be filed at the Trade Register Office of Bucharest in order to be mentioned into register and published in the Official Gazette of Romania, Part IV. To this purpose Mr Osama AL HALABI – Electroputere CEO –, Syrian citizen, identified with passport no 009848120, issued by Syrian authorities on 18.03.2015, is empowered to carry out the publishing and registration formalities hereof. Mr. Osama AL HALABI can appoint third parties, legal adviser of the Company included, in order to carry out the said formalities.**

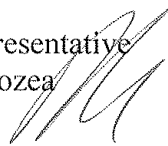
As there are no more items on the agenda the Chairman closes the debates at 12:30.

These Minutes of Meeting has 6 (six) pages, represents true and accurate minutes of the debates, is signed by the Chairman of the meeting, by the representative of the majority shareholder and by the technical secretary in six originals, three in Romanian and three in English, and shall be noted in the Company Register for debates and decisions of the General Meetings of Shareholders, under the signature of the Chairman and of the technical secretary.

Chairman  
Osama Al Halabi,



Majority shareholder representative  
Aurel-Octavian Rogozea



(Company seal)

Technical secretary,  
Aurel-Octavian Rogozea

