



TURBOMECHANICA

244 Iuliu Maniu Bd. District 6 Postal Code 061126 Bucharest – Romania

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Trade Registry Code J40/533/1991

Fiscal Registration Code RO3156315 Sole Registration Code 3156315

Fully Paid Share Capital 36.944.247,50 RON

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Decision no. 3 of 25.04.2016

The shareholders of TURBOMECHANICA S.A., head office in Bucharest, 244 Iuliu Maniu Bvd., 6 th district, Trade Register no. J40/533/1991, C.U.I 3156315,

Gathered on 25.04.2016 with a quorum of 58,5692 % of the total share capital, at the Bucharest head office, on 244 Iuliu Maniu Bvd, 6th district,

In compliance with the notification to hold the present Extraordinary General Meeting, issued on 23.03.2016 and published in the Official Journal of Romania, Part IV, no. 1203 of 24.03.2016 and in “Adevarul” newspaper of 24.03.2016.

Having met the legal provisions stipulated under art. 15 par. (4) from the Articles of Association,

Having analysed all the items on the agenda, in compliance with the notice of the meeting,

We have decided the following:

I. Authorization to change the company’s memorandum of association (statute), by unanimity of votes, as follows:

1. Replacing throughout the memorandum of association (statute) text the wording “commercial company” with the expression “company” and appropriate change of art. 1 and 2 of the memorandum of association (statute), which is rephrased as follows:

“Art. 1. - Name of the company

The name of the company is TURBOMECHANICA S.A. Company.

In all documents, invoices, announcements, publications and other documents used in trade, issued by the company, it will be mentioned: the name of the company, which will be preceded by the word “company” and followed by the words “share company” or the initials S.A., head offices, commercial registration number, unique registration code and share capital, out of which the paid share capital.

Art. 2. - Legal Form of the Company

The Company TURBOMECHANICA S.A. is a Romanian legal person, having a legal form of joint stock Company, admitted to trading. It carries out its activity accordingly to Romanian law provisions and with the present memorandum of association (statute)."

2. Change of art. 8, paragraph (3), which will have the following wording:

"The record of shareholders is ensured by S.C. Depozitarul Central S.A. (Central Depository), Bucharest-based, 34-36 Bd. Carol, district 2, authorised private independent registry, with which the company concluded an agreement for the provision of registry services."

3. Change of art. 9, paragraph (2), which will have the following wording:

"The shares will be issued exclusively in a dematerialised form, recorded in book-entry form, accordingly to the Regulation no. 13/2005 laying down procedures for the authorisation and functioning of central depository, clearing houses and central counterparties, approved by the Order of the National Securities Committee no. 60 / 2005."

4. Change of art. 17, paragraph (1) which will have the following wording:

(1) The Company "TURBOMECHANICA" S.A. Bucharest is managed in a unitary system by the Board, consisting of five members, chosen by the Ordinary General Assembly, including one president, chosen by the Board of its members. The Board's President is also the General Manager of the company.

5. In the last phrase of art. 17 paragraph (4), the expression "directors" is replaced with "managers".

6. Art. 21 paragraphs (2), (3) and (5) are modified and will have the following wording:

(2) All other personnel are hired by the general manager of the company.

(3) The salaries level of the company's personnel, on categories of functions, is established and can be modified by the General Manager based on studies and actual work, complying with the minimal limit of pay provided by the law.

(5) The rights and obligations of the company's personnel are established by the Company's General Manager.

7. Art. 23 paragraph (1) is modified and will have the following wording:

"Yearly financial statements will be drawn up under the conditions provided by the law and will be checked and audited, according to the law, a copy of them, together with the management report, the financial auditor's report and the minutes of the Shareholders' General Assembly will be submitted at the territorial unit of the Minister of Public Finances, under the conditions provided by the Law of accountancy no. 82 / 1991, republished."

8. Following paragraph (1) of art. 23 a new paragraph is inserted with the following wording:

"In case the companies' annual turnover is over 10 million RON, the company has the obligation to publish an announcement confirming the submission of acts provided at paragraph (1) in the Official Journal of Romania, Part IV."

II. 18.05.2016 is approved by unanimity of votes as the registration date which is used to identify the shareholders affected by the effects of the Shareholders' Extraordinary General Meeting decision;

III. Approval by unanimity of votes the authorisation of the President of the Board to sign the following documents: The Minute and the Decision of the Shareholders' Extraordinary General Meeting, the addendum with the amendments and additions to the memorandum of association (statute) of the Company; the updated memorandum of association (statute) of the Company and the authorization of the Company's legal counsel to fulfil the necessary formalities in order to register the deed of undertaking at the Trade Office Register and publishing the Decision of the Shareholders' Extraordinary General Meeting in the Official Monitor, Part IV.

BOARD PRESIDENT,
RADU VIEHMANN



SECRETARIES OF SHAREHOLDERS
EXTRAORDINARY GENERAL ASSEMBLY:

- GIUSEPIA PANTAZI
- ION DINCA

Two handwritten signatures in blue ink. The first signature is written over the name "GIUSEPIA PANTAZI" and the second signature is written over the name "ION DINCA".

