

# SHAREHOLDERS' GENERAL EXTRAORDINARY MEETING

**Decision****No. 423 dated July 20, 2010**

The Shareholders' General Extraordinary Meeting of the trading company Alro S.A., with its headquarters in Slatina, 116 Pitești Street, Olt County, registered with the Trade Registry under the no. J28/8/1991, Unique Registration Code RO 1515374 (hereinafter referred to as the "Company"), summoned under the conditions of art. 117 of Law no. 31/1990 pertaining to commercial companies, republished, with subsequent changes and under the provisions of the art. 14 from the Articles of Incorporation of the Company, adopted in the first session from July 20, 2010 which took place at the Company's headquarters in the presence of the shareholders holding \_\_\_\_\_ shares representing \_\_\_\_\_ % from the share capital, the following:

**DECISION**

1. With a number of \_\_\_\_\_ amounting \_\_\_\_\_ % from the share capital represented for in the meeting, a number of \_\_\_\_\_ votes against and \_\_\_\_\_refraining votes, it is hereby approved a credit contract with the European Bank for Reconstruction and Development for a loan of approximately USD 180,000,000 with the scope of refinancing a major part of the company existing debt. The contract has two components: a 5-year loan and a 3-year revolving loan with possibility to extend to 5 years. Part of the loan is syndicated by the European Bank for Reconstruction and Development together with commercial banks. The borrower's declarations, cases of non fulfilment, and commitments are those used in this type of transactions with international financial institutions, as they are summed up in the material drafted by the Board of Directors and made available to the shareholders on summons day. Financing costs are negotiated by Board of Directors in market terms for this type of transactions.
2. With a number of \_\_\_\_\_ amounting \_\_\_\_\_ % from the share capital represented for in the meeting, a number of \_\_\_\_\_ votes against and \_\_\_\_\_refraining votes, the date of August 9 2010 is approved to be the registration date of shareholders for the present decision made during the meeting of the Company's Shareholders' General Extraordinary Meeting, pursuant to the provisions of article 238 of Law no. 297/2004 regarding the capital market.
3. With a number of \_\_\_\_\_ amounting \_\_\_\_\_ % from the share capital represented for in the meeting, a number of \_\_\_\_\_ votes against and \_\_\_\_\_refraining votes, the power of attorney for Ion Constantinescu to make the formalities, required to register the present decision, is approved.

President of the meeting

Secretary

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