



SOCIETATEA DE INVESTITII FINANCIARE

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THE RESOLUTIONS OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF SIF MOLDOVA S.A OF APRIL 30, 2010

The Ordinary General Meeting of Shareholders of Moldova Financial Investment Company took place at the second convening, on April 30, 2009. 2,414 shareholders (in person or represented) attended the Ordinary General Meeting of Shareholders and they accounted for 74,367,207 shares with voting rights, representing 15.034% of the total number of the share capital with voting rights of SIF Moldova.

Considering the proposals of the Board of Directors in accordance with the agenda, the presented documents and the debates of the General Meeting, the Ordinary General Meeting of Shareholders of Moldova Financial Investment Company adopted the following resolutions:

Resolution no. 1

Approves the management report of the Board of Directors for the financial year 2009

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
72,510,594	97.503%	473,312	0.636%	1,338,980	1.800%	44,321	0.060%	74,367,207	100.000%

Resolution no. 2

Approves the individual financial statements for the year 2009 based on the Financial Auditor's report.

- total revenues: 192,416,867 RON
- total expenses: 84,070,171 RON
- gross profit: 108,346,696 RON
- net profit: 101,332,824 RON

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
71,765,733	96.502%	133,043	0.179%	2,435,464	3.275%	32,967	0.044%	74,367,207	100.000%

Resolution no. 3

Approves the distribution of the net profit for the year 2009

- net profit to be allocated: 101,332,824 RON
- dividends: 31,145,375 RON
- other reserves: 70,187,449 RON

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
71,208,199	95.752%	2,684,433	3.610%	422,349	0.568%	52,226	0.070%	74,367,207	100.000%

Resolution no. 4

Approves the gross dividend per share of 0.06 RON/share

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
70,654,392	95.007%	2,729,332	3.670%	949,207	1.276%	34,276	0.046%	74,367,207	100.000%

Resolution no. 5

Approve the modalities for the payment of the dividends:

Approves a maximum term of 60 days from the date of the Ordinary General Meeting of Shareholders to start paying the dividends, in compliance with the legal deadline (maximum 6 months from the date of the OGMS).

Approves the costs related to the payment of dividends to be made by the shareholders.

Approves the payment to be made in stages and according to liquidity – after the starting period of the dividend payment, as follows:

- a. upon request, by transfer, to the natural person shareholders or legal person shareholders, residents or non residents, who submitted requests accompanied by full documentation in accordance with procedures for payment of dividends until August 15, 2010
- b. upon request, by cash, for the shareholders holding less than 500 shares
- c. for natural person shareholders with holdings over 500 shares that have not submitted requests for payment of dividends until the date of August 15, 2010, the payment is made by providing the postal services, banking and / or other specialized operators (authorized), between September 1, 2010 to October 30, 2010.

For shareholders who for various reasons have not been in possession of a dividend by one of the mentioned payment methods, upon request, according to the procedures, the payment will be paid by: bank transfer, cash and post office.

The dividends which were not taken from the years 2007, 2008 will be paid together with the dividend for 2009.

In case of the deceased shareholders, the dividends will be paid – by post office, bank transfer or cash – upon heirs' request, after registration the transfer of the shares on their behalf at the Central Depository.

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
71,116,372	95.629%	2,039,339	2.742%	1,097,259	1.475%	114,237	0.154%	74,367,207	100.000%

Resolution no. 6

Approves the full discharge of the Board of Directors for the financial year 2009

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
65,357,354	87.885%	1,620,098	2.179%	7,312,486	9.833%	77,269	0.104%	74,367,207	100.000%

Resolution no. 7

Approves the monthly remuneration of a Director at a level of 2.5 times the average wage, calculated on the basis of the monthly payroll

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
57,309,831	77.063%	6,419,912	8.633%	10,548,697	14.185%	88,767	0.119%	74,367,207	100.000%

Resolution no. 8

Approves the additional remuneration for the Directors who are part of an advisory committee of the Board at 10% of their monthly remuneration

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
55,675,239	74.865%	8,370,981	11.256%	10,204,007	13.721%	116,980	0.157%	74,367,207	100.000%

Resolution no. 9

Approves the general limits of the remuneration set for the Directors of SIF Moldova (the effective leaders) to be at 5-8 times the average wage, calculated on the basis of the monthly payroll.

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
55,544,932	74.690%	7,292,177	9.806%	11,486,821	15.446%	43,277	0.058%	74,367,207	100.000%

Resolution no. 10

Approves the participation of the Directors in 2009 benefit plans; the percentage is 1.5% of the net profit calculated before registration the provision

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
54,045,634	72.674%	13,256,287	17.825%	7,019,148	9.438%	46,138	0.062%	74,367,207	100.000%

Resolution no. 11

Approves the activity program for 2010

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
67,359,731	90.577%	1,653,390	2.223%	5,122,629	6.888%	231,457	0.311%	74,367,207	100.000%

Resolution no. 12

Approves the revenues and expenses budget for 2010, giving the Board a mandate for re-correlation the revenues and expenses items if unforeseen events occur

- total revenues: 125,344,528 RON
- total expenses: 60,840,916 RON
- gross profit: 64,503,612 RON
- net profit: 54,808,000 RON

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
65,223,298	87.704%	3,364,747	4.525%	5,721,859	7.694%	57,303	0.077%	74,367,207	100.000%

Resolution no. 13

Approves the prescribing of the right to solicit the payment of the dividends which have not been taken for three years from the date of the Ordinary General Meeting of Shareholders of 2007 amounting to 5,462,051,39 RON

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
68.285.367	91,822%	3.285.469	4,418%	2.621.953	3,526%	174.418	0,235%	74.367.207	100,000%

Resolution no. 14

Approves the date of May 17, 2010, as the registration date - date on which the shareholders are identified and who will be affected by the resolutions adopted by the Ordinary General Meeting of April 29/30, 2010

PRO		CONTRA		ABSTAIN		CANCELLED		TOTAL	
1	%	2	%	3	%	4	%	5=1+2+3+4	%
72,865,194	97,980%	56,624	0.076%	1,294,504	1.741%	150,885	0.203%	74,367,207	100.000%

**CEO & Chairman
Costel Ceocea**

**OGMS Secretariat
Radulescu Nicolae
Nicolaescu Catalin
Albu Radu Constantin**