

**DECISIONS OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS
OF THE FINANCIAL INVESTMENT COMPANY MOLDOVA S.A.
OF APRIL 28th , 2007**

The Board of Directors informs the shareholders that the Ordinary General Meeting of Shareholders of FIC Moldova (*convoked according to the press release published in the "Bursa" and "Deșteptarea" daily newspapers of Feb 19th, 2007 and Official Gazette no. 647/Feb 22nd, 2007 part IV*) occurred in Bacău on Apr 28th, 2007 (*on the second convocation*) at which shareholders owning 102.267.001 shares of FIC Moldova (19,7012% of the registered capital) were present or represented, adopted the following decisions:

1. It approves (85,384% votes "For", 0% votes "Against", 5,221% votes "Abstention", 9,395% votes "Cancelled") the Activity Report and directors' acts for the year 2006.
2. It approves (85,335% votes "For", 0% votes "Against", 5,221% votes "Abstention", 9,444% votes "Cancelled") the discharge of the administrators' acts for fiscal year of 2006
3. It approves (85,335% votes "For", 0% votes "Against", 5,221% votes "Abstention", 9,444% votes "Cancelled") the financial statements for the year 2006 and the financial auditor's opinion.

TOTAL REVENUE	151.022.844 lei
TOTAL EXPENSES	97.698.428 lei
GROSS PROFIT	53.324.416 lei
NET PROFIT	48.341.224 lei

4. It approves (78,384% votes "For", 12,024% votes "Against", 0,148% votes "Abstention", 9,444% votes "Cancelled") the profit appropriation for the year 2006:

NET PROFIT TO APPROPRIATE	48.341.224 lei
LEGAL RESERVES	1.025.658 lei
GROSS DIVIDENDS	32.702.644 lei
UNAPPROPRIATED PROFIT	14.611.793 lei

5. It approves (83,543% votes "For", 5,267% votes "Against", 0,591% votes "Abstention", 10,599% votes "Cancelled") the recording in "other reserves" of the unappropriated profit from the 2005 and 2006 fiscal years, and the support of the negative effects recorded through the application of the IVth Directive of C.E.E., out of the budget.
6. It approves (77,260% votes "For", 12,131% votes "Against", 0,150% votes "Abstention", 10,459% votes "Cancelled") the gross dividend per share, amounting to 0,0630 lei/share.

7. It approves (83,037% votes "For", 6,329% votes "Against", 0,175% votes "Abstention", 10,459% votes "Cancelled") the 60 day term from the date of the Ordinary General Meeting of Shareholders for providing dividends due to shareholders, in compliance with legal terms for their payment (no more than 6 months from the date of the GMS).
Approves (83,037% votes "For", 6,329% votes "Against", 0,175% votes "Abstention", 10,459% votes "Cancelled") the support of the costs of paying the dividends by the shareholder.
Approves (83,037% votes "For", 6,329% votes "Against", 0,175% votes "Abstention", 10,459% votes "Cancelled") the payment of dividends through the services of the Romanian Postal National Company for shareholders owning more than 95 shares. The exceptions from the general rule are:
- a) For juridical person shareholders, the payment of dividends is made by bank transfer, with the presentation of the requested documents proving the rights upon the indicated account;
 - b) Up to the date of providing the dividends for payment by mail, payment can be done on request by natural person shareholders by bank transfer, with the presentation of the requested documents proving the rights upon the indicated account, or through the pay office;
 - c) The payment of unclaimed dividends is to be done by FIC on the request of the recipient.
- For shareholders owning less than 95 shares, payment is done on request, through the pay office.
In the case of deceased shareholders, dividends are to be paid after the transfer of the shares in the heirs' names, on their request, by bank transfer or through the pay office.
8. It approves (80,767% votes "For", 0,347% votes "Against", 5,414% vote "Abstention", 13,472% votes "Cancelled") the actions of the Board of Directors undertaken during 2006 in litigations concerning the promissory notes on which it appears the mention of the bill guarantee of the former PPF II Moldova. It authorizes the Board of Directors to analyze and decide the most effective solutions regarding the continuation of the initiated actions and/or of other initiations to lead to the protection of the interests of FIC Moldova S.A.
9. It approves the result of the election by secret vote that detects the non-fulfillment of the statutory conditions of electing a director from the candidates.
10. It approves (85,458% votes "For", 0,105% votes "Against", 5,255% votes "Abstention", 9,182% votes "Cancelled") that the monthly allowance for all the directors should be at a level of 2,5 gross average wages per company and the additional remuneration for the directors that are part of the Advisory Committee of the Board of Directors should be at a level of 10% of their monthly allowance.
11. It approves (85,459% votes "For", 0,006% votes "Against", 5,354% votes "Abstention", 9,181% votes "Cancelled") that the maximum cover of remuneration for the executives directors (members of Directorate Committee) to represent between 6 to 9 gross average wages (in case they are salaried employees) or to represent between 6 to 9 average wages expenses (in case a mandate contract will be completed)
12. It authorizes the Board of Directors (91,329% votes "For", 0,075% votes "Against", 0,034% votes "Abstention", 8,562% votes "Cancelled") to appoint a temporary director (till the following General Meeting of Shareholders) who should be the candidate that collected the biggest number of votes and who will obtain the National

Securities Commission notice. After the second election campaign, the candidate Serbu Dorel was named the temporary director.

13. It approves (91,109% votes "For", 0,084% votes "Against", 0,342% votes "Abstention", 8,465% votes "Cancelled") the result of the election by secret vote of the Deloitte Audit SRL financial auditor and the signing of a two - year audit contract.
14. It approves (91,697% votes "For", 0% votes "Against", 0% votes "Abstention", 8,303% votes "Cancelled") the activity program and the Revenue and Expenses Budget for the year 2007, with the inclusion of the expenses of the provisions adherent to the fund of the directors' participation to accounts (1,5% of the net profit) and of the employees (5% of the net profit) calculated according to the stipulations of the collective employment contract.

It authorizes the Board of Directors to update / modify the Revenue and Expenses Budget in the case of circumstances arising after the approval in the Ordinary General Meeting of Shareholders; in the case of the Revenue and Expenses Budget being modified, it should be brought in the attention of shareholders according to institutional notification requirements.

TOTAL REVENUE	98.530.425 lei
TOTAL EXPENSES	49.026.425 lei
GROSS PROFIT	49.504.000 lei
NET PROFIT	43.904.000 lei

15. It approves (91,586% votes "For", 0,287% votes "Against", 0% votes "Abstention", 8,127% votes "Cancelled") the prescription of the right to request the payment of due and unclaimed dividends after 3 (three) years from the date of the Ordinary General Meeting of Shareholders of 2004 (amounting to 5.025.276,50 lei) and the recording of unclaimed dividends after 3 (three) years in "other reserves".
16. It approves (91,629% votes "For", 0% votes "Against", 0% votes "Abstention", 8,371% votes "Cancelled") the date of May 17, 2007 as the date on which shareholders are identified and they are subject to the decisions of the Ordinary General Meeting of Shareholders, including the right to receive dividends.

PRESIDENT OF THE GENERAL MEETING OF SHAREHOLDERS

SORIN MIHAIL TURTOESCU

GMS Secretariat,

Udreanu Dorina
Nicolaescu Catalin