

## DECISIONS OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF FIC MOLDOVA

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 “Desteptarea” daily newspapers of Feb 25, 2008 and in the Official Gazette part IV no. 1226 / Mar 3, 2008), taking place in Bacau on Apr 24, 2008 at Casa de Cultura Vasile Alecsandri at 10<sup>00</sup> o'clock, in which shareholders representing 163.519.737 shares of FIC Moldova (31,5013 % of the registered capital) were present or represented, adopted the following decisions:

1. Approves the Activity Report and the acts of the Board members for the year 2007.
2. Approves the discharge of the acts of the Board members for the 2007 fiscal year.
3. Approves the 2007 financial statements, accompanied by the financial auditor's opinion.

TOTAL REVENUE	122.303.569 RON
TOTAL EXPENSES	51.980.996 RON
GROSS PROFIT	70.322.573 RON
NET PROFIT	65.573.287 RON
NET ASSETS / TOTAL EQUITY	388.553.001 RON

4. Approves the participation of Board members in benefit plans with a 1,5 percentage of the net profit calculated before the registration of this provision.
5. Due to the quorum for the EGMS not being satisfied and the registered capital increase not being approved by the EGMS, approves the distribution of a gross dividend of 0,0500 RON / share and approves the following appropriation of the net profit:

NET PROFIT TO APPROPRIATE	65.573.287 RON
1. For constitution of legal reserves – based on Law 31 / 1990 –R – regarding companies	55.859 RON
2. For coverage of accounting loss from previous years – based on Accounting Law no. 82 / 1991-R	52.726 RON
3. For dividends	25.954.480 RON
4. Other reserves	39.510.222 RON

Approves the 60 day deadline from the date of the proceedings of the Ordinary General Meeting of Shareholders for providing the dividends due to shareholders, in compliance with the legal deadlines for their payment (no more than 6 months from the date of the proceedings of the GMS).

Approves the bearing by the shareholders of the costs related to the payment of dividends.

Approves the payment of dividends through the services of C.N. Posta Romana S.A. (Romanian Post) for the shareholders holding more than 95 shares. The exceptions from the general rule are:

- a) For juridical person shareholders, the payment of dividends is done by bank transfer, upon presentation of requested documents regarding the exercise right on the account indicated.
- b) Up to the date of the dividends being made available for payment by mail services, payment may be made at the request of natural person shareholders by bank transfer, upon presentation of requested documents regarding the exercise right for the account indicated, or through the pay office;
- c) The payment of dividends not collected will be made by FIC Moldova upon the request of the beneficiary.

For shareholders holding under 95 shares, payment is made on request, through the pay office.

In the case of the deceased shareholders, the dividends are to be paid after the transfer of shares to the heirs, at their request, by bank transfer or pay office.

6. Approves the result of the elections by secret vote which finds that the statutory conditions have not been met for the election as Director of any of the candidates.

The election vote led to the following results:

	no. of votes	% For	% Against	% Abstaining	% Nullified
Serbu Dorel	163.425.737	33.919%	22.679%	17.652%	25.750%
Tudor Dumitru	163.425.737	32.324%	22.128%	22.298%	23.250%

7. The Board of Directors is mandated to appoint a provisional Director (until the following General Meeting of Shareholders) that will be the candidate garnering the largest number of votes and that will be granted approval by the NSC (National Securities Commission, "CNVM").

8. Approves that :

- (a) the monthly salary for a Director should be at the level of 2,5 times the mean gross salary calculated based on the monthly chart of positions;
- (b) the additional remuneration for the participation of the Director serving in a consultative commission of the Board of Directors should amount to 10% of his / her monthly salary;
- (c) the general salary limits for FIC Moldova managers (members of the Managing Committee) should be 6-9 times the mean gross salary calculated based on the chart of positions.

9. Approves the dissolution (write-off) of field offices located in:

- Bacau, str. Pictor Aman, no. 94C, Bacau county;
- Botosani, str. Cuza Voda, no. 2, Botosani county;
- Vaslui, str. Miron Costin, no. 8, Vaslui county.

10. Approves the Activity Program and the Revenue and Expense Budget for the year 2008, including the expenses with provisions related to the benefit participation plan for Directors (1,5% of the net profit) and employees (5% of the net profit), calculated according to the provisions of the collective work contract.

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TOTAL REVENUE	142.879.594 RON
TOTAL EXPENSES	57.553.143 RON
GROSS PROFIT	85.326.451 RON
NET PROFIT	75.000.004 RON

11. Approves the limitation of the right to request the payment of dividends due to shareholders and not collected for 3 (three) years from the date of the proceedings of the Ordinary General Meeting of Shareholders of 2005 (amounting to 5.915.033,35 RON) and recording the dividends not collected for 3 (three) years in “other reserves”.
12. Approves the date of May 16, 2008 for the identification of shareholders affected by the decisions of the Ordinary General Meeting of Shareholders.

**The result of votes for the decisions adopted was as follows:**

Decision no.	no. of votes	% For	% Against	% Abstaining	% Nullified
1	163.425.737	93.217%	0.153%	6.430%	0.200%
2	163.425.737	91.629%	0.162%	7.959%	0.250%
3	163.425.737	92.371%	0.192%	6.381%	1.056%
4	163.425.737	86.671%	4.007%	8.833%	0.489%
5	163.425.737	91.433%	4.045%	3.125%	1.397%
7	163.425.737	87.120%	3.619%	6.912%	2.349%
8	163.425.737	82.133%	4.891%	11.263%	1.713%
9	163.425.737	87.350%	2.414%	8.940%	1.296%
10	163.425.737	93.946%	0.174%	4.838%	1.042%
11	163.425.737	88.848%	5.184%	5.724%	0.244%
12	163.425.737	96.540%	0.174%	3.040%	0.246%

**PRESIDENT OF THE GENERAL MEETING OF SHAREHOLDERS**

**President General Manager, SORIN MIHAIL TURTOESCU**