



| <p style="text-align: center;">HOTARAREA Adunarii Generale Extraordinare a Actionarilor S.C. Generali Societate de Administrare a Fondurilor de Pensii Private S.A. din data de 07 aprilie 2009</p> | <p style="text-align: center;">DECISION of the Extraordinary General Meeting of Shareholders of Generali Societate de Administrare a Fondurilor de Pensii Private S.A. of 07 april 2009</p> |
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| <p>Subscrisii actionari, reprezentand 100% din capitalul social al Generali Societate de Administrare a Fondurilor de Pensii Private S.A., societate pe actiuni organizata si functionand în conformitate cu legile din Romania, cu sediul social in București, str. Polizu nr. 58-60, parter, sector 1, cod postal 011062, cu numarul de inregistrare la Registrul Comertului J40/13188/09.07.2007 si CUI 22080825 („Societatea”):</p> | <p>The undersigned shareholders, representing 100% of the share capital of Generali Societate de Administrare a Fondurilor de Pensii Private S.A., a joint stock company organized and operating under the laws of Romania, with its registered office in 58-60 Polizu street, ground floor, sector 1, postal code 011062, Bucharest, registered with the Trade Registry under No. J40/13188/09.07.2007, having the sole registration code 22080825 (the "Company”):</p> |
| <p>1) Ceska pojistovna a.s., societate pe actiuni infiintata si functionand in conformitate cu legile din Republica Ceha, cu sediul in Praga 1, Spálená 75/16, PSČ 113 04, Republica Ceha, inregistrata la Curtea Municipala Praga sub sectiunea B, insert 1464 cu numarul de identificare (IČ) 452 72 956 („Ceska Pojistovna”); si</p> | <p>1) Ceska pojistovna a.s., a joint stock company organized and operating under the laws of the Czech Republic, with its registered office at Prague 1, Spálená 75/16, PSC 113 04, the Czech Republic, registered with the Municipal Court in Prague under Section B, insert 1464 identification number (IČ) 452 72 956 („Ceska Pojistovna”); and</p> |
| <p>2) Generali Asigurari S.A., societate pe actiuni înființată si functionand în conformitate cu legile din Romania, cu sediul social in București, str. Polizu nr. 58-60, parter-etaj 1, 2, 3, sector 1, 011062, cu numarul de inregistrare la Registrul Comertului J40/15648/1993 si CUI 4134668 („Generali Asigurari”);</p> | <p>2) Generali Asigurari S.A., a joint stock company organized and operating under the laws of Romania, with its registered office in 58-60 Polizu street, Sector 1, postal code 011062, Bucharest, registered with the Trade Registry under No. J40/15648/1993 and holding the sole registration code 4134668 (“Generali Asigurari”);</p> |
| <p>(fiecare numit „Actionar” si impreuna numiti „Actionari”)</p> | <p>(individually as “Shareholder” and jointly the “Shareholders”)</p> |
| <p>au tinut azi, 07 aprilie 2009, o Adunare Generala Extraordinara a Actionarilor Societatii si au decis in unanimitate urmatoarele:</p> | <p>held today, 07 April 2009, an Extraordinary General Meeting of Shareholders of the Company and unanimously resolved the following:</p> |



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| <p>1. Sa renunte, conform art. 121 din Legea 31/1990 si art. 16.4 din Actul Constitutiv al Societatii, la toate formalitatile cu privire la convocarea Adunarii Generale Extraordinare a Actionarilor (notificarea si/sau publicarea anterioara a convocatorului) si sa declare prezenta adunare ca fiind constituita legal si statutar;</p> | <p>1. To waive, according to Art. 121 of Law No. 31/1990 and Art. 16.4 of the Company's Articles of Association, all the call related formalities (notification and/or prior publication of the call) for the Extraordinary General Meeting of Shareholders and to declare this Meeting as legally and statutory convened;</p> |
| <p>2. Modificarea art. 35.3 din Actului Constitutiv al Societatii dupa cum urmeaza: 2.1. Forma actuala a art. 35.3 din Actul Constitutiv "Membrii Directoratului vor fi numiti de Consiliul de Supraveghere pe o perioada de 1 (un) an." 2.2. Forma modificata a art. 35.3 din Actul Constitutiv: "<i>Membrii Directoratului vor fi numiti de Consiliul de Supraveghere pe o perioada de maximum 4 (patru) ani.</i>"</p> | <p>2. Modification of art. 35.3 from the Company's Articles of Association: 2.1. In its actual form Article 35.3 of the Company's Articles of Association stipulates "the Members of the Board of Directors will be appointed by the Supervisory Board for a period of 1 (one) year." 2.2. The amended form of art. 35.3 of the Company's Articles of Association: "<i>the Members of the Board of Directors will be appointed by the Supervisory Board for a period of maximum 4 (four) years.</i>"</p> |
| <p>3. Completarea Actului Constitutiv al societatii la art. 2 : Forma Juridica prin introducerea art. 2.7. cu text ISVAP: <i>„Compania face parte din grupul de asigurari Generali. In aceasta calitate este obligata sa se supuna instructiunilor primite de la compania mama in exercitarea managementului si activitatilor de coordonare, sa implementeze masurile emise de catre ISVAP in interesul unui management stabil si eficace al grupului. Directoratul companiei furnizeaza companiei mama toate informatiile solicitate pentru emiterea acestor instructiuni.”</i></p> | <p>3. Completion of the Company's Articles of Association, art. 2 – Legal Form, by introducing art. 2.7 with the ISVAP text: <i>„The company is part of Generali Insurance Group. In such a capacity, it shall be bound to comply with the instructions issued by the parent company, in the exercise of its management and coordination activities, to implement the measures issued by ISVAP in the interests of stable, efficient management of the group. The company's Board of Directors shall provide the parent company with all data and information required for the issue of such instructions”.</i></p> |
| <p>4. Revoca pe toti cei 5 (cinci) membrii Consiliului de Adminsitratie incepand cu data de 7 Aprilie 2009 si anume: dl. Tudor Moldovan, dl. Werner Mathias Edmund Moertel, dl. Vit Sedlacek, dna. Luisa Coloni si dl. Martin Spacek.</p> | <p>4. Revokes all 5 (five) members of Supervisory Board starting with 7 April 2009, namely: Mr. Tudor Moldovan, Mr. Werner Mathias Edmund Moertel, Mr. Vit Sedlacek, Mrs. Luisa Coloni si Mr. Martin Spacek</p> |
| <p>5. Numeste ca membri ai Consiliului de Supraveghere pentru un mandat de 4 (patru) ani incepand cu data de 7 Aprilie 2009</p> | <p>5. Appoints as Members of the Supervisory Board for a mandate of 4 (four) years as of 7th of April 2009 the following persons: Mrs.</p> |



Generali Societate de Administrare
a Fondurilor de Pensii Private S. A.

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| urmatoarele persoane: pe d-na Luisa Coloni, dna Marie Kovarova si dl. Martin Spacek. | Luisa Coloni, Mrs. Marie Kovarova and Mr. Martin Spacek. |
| 6. Sa adopte prezenta hotarare in scris, in conformitate cu articolul 15.3 din Actul Constitutiv al Societatii. | 6. To adopt this resolution in writing, in accordance with article 15.3 of the Company's Articles of Association. |
| 7. Toate partile semnatare ale prezentei hotarari imputernicesc/mandateaza pe Presedintele Directoratului/oricare dintre membrii Directoratului sa indeplineasca urmatoarele formalitati: | 7. All the signatory parties of this decision hereby authorize the Chairman of the Board of Directors/any of the members of the Board of Directors to carry out the following formalities: |
| 7.1. Intocmirea noului act constitutiv consolidat al Societatii si inregistrarea acestuia la toate autoritatile competente din Romania, incluzand, dar fara a se limita la, CSSPP si Oficiul Registrului Comertului; | 7.1. To draw up the new consolidated Company's Articles of Association and its registration to all competent authorities in Romania, including, but not limited to the Private Pension System Supervisory Commission and the Office of the Trade Registry; |
| 7.2. Efectuarea oricaror alte formalitati cerute de legea romana pentru aducerea la indeplinire si publicarea prezentei hotarari. | 7.2. To carry out any other formalities requested by Romanian law to enforce and publish this decision. |
| Semnata in 6 (sase) exemplare originale. | Signed in 6 (six) original copies. |
| Ceska Pojistovna s.a. ----- Prin: Dl. Tomas Pasternak | Ceska Pojistovna a.s. ----- By: Mr. Tomas Pasternak |
| Generali Asigurari Romania S.A. ----- Prin: dl. Dragos Calin Marius | Generali Asigurari Romania SA ----- By: Mr. Dragos Calin Marius |