



<p style="text-align: center;">HOTARAREA Adunarii Generale Ordinare 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 Ordinary General Meeting of Shareholders of Generali Societate de Administrare a Fondurilor de Pensii Private S.A. of 07 April 2009</p>
<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 having the sole registration code 4134668 (“Generali Asigurari”);</p>
<p>(fiecare numit „Actionar” si impreuna numiti „Actionari”)</p>	<p>(each a “Shareholder” and jointly the “Shareholders”)</p>
<p>au tinut azi, 07 aprilie 2009, o Adunare Generala Ordinara a Actionarilor Societatii si au decis in unanimitate urmatoarele:</p>	<p>held today, 07 April 2009, an Ordinary General Meeting of Shareholders of the Company and unanimously resolved as follows:</p>
<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 Ordinare a Actionarilor (notificarea si/sau publicarea anterioara a convocatorului) si sa declare</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 Ordinary General Meeting of Shareholders and to declare this Meeting as</p>



prezenta adunare ca fiind constituita legal si statutar;	legally and statutory convened;
2. Aprobarea situatiilor financiare pe anul 2008, pe baza rapoartelor prezentate de Directorat, Consiliul de Supraveghere si Auditorul financiar extern Ernst & Young Assurance Services S.R.L.	2. The approval of financial statements for the year 2008, based on the reports presented by the Board of Directors, Supervisory Board and the external financial auditor Ernst & Young Assurance Services S.R.L.
3. Aprobarea bugetului de venituri pe anul 2009, asa cum a fost prezentat de Directorat.	3. The approval of the income budget for the year 2009, as it was presented by the Board of Directors.
4. Aprobarea bugetului de cheltuieli pe anul 2009, asa cum a fost prezentat de Directorat.	4. The approval of the expenses budget for the year 2009, as it was brought forward by the Board of Directors.
5. Aprobarea rapoartelor de activitate prezentat de Consiliul de Supraveghere si de Directorat pentru anul 2008 si descarcarea de gestiune a acestora.	5. The approval of the activity reports presented by the Supervisory Board and by the Board of Directors for the year 2008 and their relieve and discharge.
6. Aprobarea numirii firmei de Audit financiar extern Ernst&Young Assurance Services S.R.L. ca auditor al societatii pe anul 2009.	6. To approve the appointment of the external financial audit company Ernst&Young Assurance Services S.R.L. as the auditor of the Company for the year 2009.
7. A luat la cunostinta cu privire la raportul administratorului asupra activitatii fondul administrat privat ARIPI asa cum a fost prezentat de Directorat si de firma de Audit financiar extern Ernst&Young Assurance Services S.R.L. ca auditor al fondului pe anul 2008.	7. Took notice with reference to the administrator's report on the activity of the ARIPI pension fund, as it was presented by the Board of Directors and by the external audit company Ernst&Young Assurance Services S.R.L. in its capacity of auditor of the fund for the year 2008.
8. Sa adopte prezenta hotarare in scris, in conformitate cu articolele 15.3 din Actul Constitutiv al Societatii.	8. To adopt this decision in writing, in accordance with articles 15.3 of the Company's Articles of Association.



Generali Societate de Administrare

a Fondurilor de Pensii Private S. A.

<p>9. Toate partile semnatare ale prezentei hotarari imputernicesc/mandateaza pe Presedintele Directoratului/oricare dintre membrii Directoratului sa indeplineasca toate formalitatile cerute de legea romana pentru aducerea la indeplinire si publicarea prezentei hotarari.</p>	<p>9. 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 all the formalities requested by the Romanian law in order to achieve and to publish this decision.</p>
<p>Semnata in 6 (sase) exemplare originale.</p>	<p>Signed in 6 (six) original copies.</p>
<p>Ceska Pojistovna</p> <p>-----</p> <p>Prin: dl. Tomas Pasternak</p>	<p>Ceska Pojistovna</p> <p>-----</p> <p>By: Mr. Tomas Pasternak</p>
<p>Generali Asigurari Romania S.A.</p> <p>-----</p> <p>Prin: dl Calin Dragos Marius</p>	<p>Generali Asigurari Romania SA</p> <p>-----</p> <p>By: Mr. Calin Dragos Marius</p>