

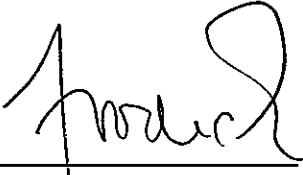
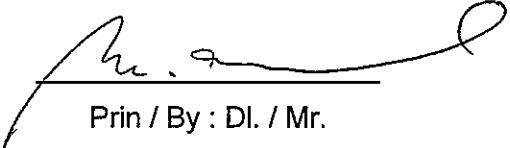
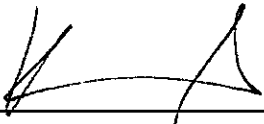
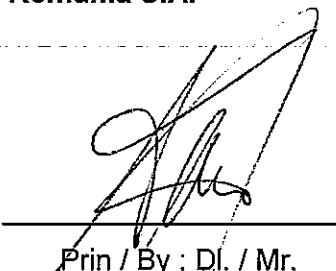


HOTARAREA Adunarii Generale Ordinare a Actionarilor S.C. Generali Societate de Administrare a Fondurilor de Pensii Private S.A. din data de 08 aprilie 2010	DECISION of the Ordinary General Meeting of Shareholders of Generali Societate de Administrare a Fondurilor de Pensii Private S.A. of 08 April 2010
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 ”):	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 ”):
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	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
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 ”);	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 ”);
(fiecare numit „ Actionar ” si impreuna numiti „ Actionari ”)	(each a “ Shareholder ” and jointly the “ Shareholders ”)
au tinut azi, 08 aprilie 2010, o Adunare Generala Ordinara a Actionarilor Societatii si au decis in unanimitate urmatoarele:	held today, 08 April 2010, an Ordinary General Meeting of Shareholders of the Company and unanimously resolved as follows:
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 prezenta adunare ca fiind constituita legal si statutar;	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 legally and statutory convened;



<p>2. Aproba rapoartele de activitate prezentate de Consiliul de Supraveghere si de Directorat pentru anul 2009 si descarcarea de gestiune a acestora.</p>	<p>2. The approval of the activity reports presented by the Supervisory Board and by the Board of Directors for the year 2009 and their relieve and discharge.</p>
<p>3. Aproba situatiile financiare ale Societatii pe anul 2009, pe baza rapoartelor prezentate de Directorat, Consiliul de Supraveghere si Auditorul financiar extern Ernst & Young Assurance Services S.R.L. ca auditor al societatii.</p>	<p>3. The approval of the financial statements of the Company for the year 2009, based on the reports presented by the Board of Directors, Supervisory Board and the external financial auditor Ernst & Young Assurance Services S.R.L.</p>
<p>4. Hotaraste, in baza situatiilor financiare auditate ale Societatii pentru anul 2009 prezentate de Directorat si in baza prevederilor legale valabile, repartizarea profitului realizat in anul 2009 in valoare de 141.765 RON pe urmatoarele destinatii: 7.088 RON pentru constituirea rezervei legale si 134.677 pentru acoperirea pierderilor din anii precedenti.</p>	<p>4. Based on the financial statements of the Company for the year 2009 presented by the Board of Directors and on the relevant legal provisions, decides the allocation of profit obtained in 2009 amounting 141.765 RON to the following destinations: 7.088 RON to forming the legal reserve and 134.677 RON to covering the losses sustained in the previous years.</p>
<p>5. Aproba bugetul de venituri si de cheltuieli al Societatii pe anul 2010, asa cum a fost prezentat de Directorat.</p>	<p>5. The approval of the income and expenses budget of the Company for the year 2010, as it was presented by the Board of Directors.</p>
<p>6. Aproba situatiile financiare ale fondul administrat privat "ARIP" asa cum au fost prezentate de Directorat si de firma de Audit financiar extern Ernst&Young Assurance Services S.R.L. ca auditor al fondului pe anul 2009.</p>	<p>6. The approval of the financial statements of the "ARIP" Privately Administrated Fund, as it was presented by the Board of Directors and by the External Auditor Company - Ernst & Young Assurance Services S.R.L. as auditor of the fund for the year 2009.</p>
<p>7. Hotaraste, in baza situatiilor financiare auditate ale fondului "ARIP" pentru anul 2009 prezentate de Directorat, ca profitul obtinut in 2009 in valoare de 22.300.526 RON sa fie mentinut ca profit nerepartizat si inregistrarea sumei respective in contul "Rezultatul reportat aferent activitatii fondurilor de pensii"</p>	<p>7. Based on the financial statements of the pension fund "ARIP" for the year 2009 presented by the Board of Directors decides to maintain the realized profit for 2009 amounting 22.300.526 RON as retained earnings and record that amount in the account "Retained earnings for accounting activities of pension funds"</p>
<p>8. Aproba situatiile financiare ale fondului de pensii facultativ "STABIL" asa cum au fost prezentate de Directorat si de firma de Audit financiar extern Ernst&Young Assurance Services S.R.L. ca auditor al fondului pe anul 2009.</p>	<p>8. The approval of the financial statements of the "STABIL" Voluntary Pensions Fund, as it was presented by the Board of Directors and by the External Auditor Company - Ernst & Young Assurance Services S.R.L. as auditor of the fund for the year 2009.</p>



<p>9. Hotaraste, in baza situatiilor financiare auditate ale fondului "STABIL" pentru anul 2009 prezentate de Directorat, ca profitul obtinut in 2009 in valoare de 4.818 RON sa fie mentinut ca profit nerepartizat si inregistrarea sumei respective in contul "Rezultatul reportat aferent activitatii fondurilor de pensii"</p>	<p>9. Based on the financial statements of the pension fund "STABIL" for the year 2009 presented by the Board of Directors decides to maintain the realized profit for 2009 amounting 4.818 RON as retained earnings and record that amount in the account "Retained earnings for accounting activities of pension funds"</p>
<p>10. Sa adopte prezenta hotarare in scris, in conformitate cu prevederile Actului Constitutiv al Societatii si dispozitiile legale.</p>	<p>10. To adopt this decision in writing, in accordance with the provisions of the Company's Articles of Association and with the legal provisions.</p>
<p>11. 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>11. 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>
Ceska Pojistovna a.s.	
 Prin / By : Dl. / Mr. Ivan Vodička	
 Prin / By : Dl. / Mr. Marcel Dostal	
Generali Asigurari Romania S.A.	
 Prin / By : Dna. / Mrs. Marie Kovářová	
 Prin / By : Dl. / Mr. Štefan Vanček	