

**BOARD OF DIRECTORS OF  
NATURA QUATTUOR ENERGIA HOLDINGS S.A.**

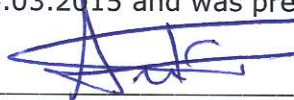
**DECISION NO. 1  
OF 24.03.2015**

The Board of Directors of Natura Quattuor Energia Holdings S.A., a joint stock company established and operating according to Romanian law, with headquarters in Romania, Bucharest, 5-7 Dimitrie Pompei, 5th floor, Section B, registered with the Trade Registry of Bucharest under no. J40/3315/2009, sole registration code 2695737 ("**NQEH**"), having met today, 24.03.2015, convened by the President of the Board of Directors, according to the provisions of Law 31/1990 regarding companies and of Law 297/2004 regarding capital markets and pursuant to the articles of association of NQEH, in the presence of all members of the Board of Directors,

**unanimously decide the following:**

1. Approving the convening of the Ordinary General Shareholders Meeting of Natura Quattuor Energia Holdings S.A. for 29.04.2015 and of the second convening of the Ordinary General Shareholders Meeting of NQEH for 30.04.2015, in case the quorum requirements are not met at the first convening, at the registered office of NQEH, respectively Romania, Bucharest, District 2, 5-7 Dimitrie Pompei, 5th floor, Section B, at 16:00 hours for both convening dates, having the agenda of the meeting included in the convening notice attached to this Decision.
2. Approving the reference date for the Ordinary General Shareholders Meeting of NQEH mentioned at point 1 above as being 20.04.2015.

This decision was adopted today 24.03.2015 and was prepared in 3 original copies.



Georgios Tsamis  
president of the board of directors



Kahan Zvi Ermanno  
member of the board of directors



Argyrios Volis  
member of the board of directors





**THE CONVENING NOTICE OF THE  
ORDINARY GENERAL SHAREHOLDERS MEETING OF  
NATURA QUATTUOR ENERGIA HOLDINGS S.A.**

The Board of Directors of Natura Quattuor Energia Holdings S.A., a joint stock company established and operating according to Romanian law, with headquarters in Romania, Bucharest, 5-7 Dimitrie Pompei, 5th floor, Section B, registered with the Trade Registry of Bucharest under no. J40/3315/2009, sole registration code 2695737 (the "**Company**" or "**NQEH**"), according to the provisions of art. 117 par. (1) of Law 31/1990 regarding companies, as republished, and of Law 297/2004 regarding capital markets, of Regulation 6/2009 regarding the exercise by shareholders of certain rights within the general meetings of companies, and pursuant to art. 7 of the Articles of Association of NQEH,

**CONVENES**

**The Ordinary General Shareholders Meeting of NQEH ("OGSM"), for 29 April 2015, 16:00 hours at the registered office of the Company in Romania, Bucharest, 5-7 Dimitrie Pompei, 5th floor, Section B, district 2, for all shareholders registered in the shareholders' registry at the end of 20 April 2015, set as the reference date.**

Having the following agenda:

1. Approving the financial statements for 2014 financial year, pursuant to the reports presented by the Board of Directors of NQEH and of the financial auditor;
2. Approving the non-distribution of dividends for the 2014 financial year;
3. Approving to discharge the board of directors for the 2014 financial year;
4. Approving the revenues and expenses budget for the year 2015;
5. Approving the remunerations given to the members of the board of directors of NQEH for the 2015 financial year, in amount of 20,000 RON gross/month for each member, except for the case when any of the members of the board of directors agrees not to receive the respective remuneration;
6. Empowering Mr. Argyrios Volis to prepare and sign in the name and on behalf of the Company and to submit any documents and give any necessary statements for the registering/submitting at the Trade Registry of the OGSM resolutions and to fulfil any other formalities, including to pay any fees, solicit and receive certificates or any other documents issued by the Trade Registry. Mr. Volis is entitled to delegate de fulfilment of this mandate to other persons;
7. Establishing the record date which serves for the identification of the shareholders who shall benefit from the effects of the resolutions adopted by the OGSM. The proposed record date is. The proposed date is 21 May 2015.

Only persons registered as shareholders at the reference date of 20 April 2015 ("**Reference Date**") in the Company's shareholders registry kept with Depozitarul Central S.A. are entitled to participate and vote in the OGSM.

