



99 Logofățul Tăutu street
Bucharest 3, Romania

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<< Translation from **Romanian** >>
Output no. 737/23.04.2015

CURRENT REPORT
pursuant to the R.N.S.C. Regulation no. 1/2006
Date of report: 23.04.2015

Name of the commercial company: S.C. BIOFARM S.A.
Registered office: Bucharest, no. 99 Logofatul Tautu Street, 3rd City District
Telephone no.: 021.301.06.87
Fax no.: 021.316.52.48
Website: www.biofarm.ro
Tax registration number: RO 341563
Order no. with the Trade Register: J40/199/1991
Fully paid-up share capital: 109,486,149.90 lei
The market on which company securities are traded – Bucharest Stock Exchange, BIO symbol

Important event to report:

S.C. Biofarm S.A. informs that on 23.04.2015, at 12.00 o'clock p.m., the Ordinary General Meeting of Shareholders of S.C. Biofarm S.A. took place and at 13.00 o'clock p.m. the Extraordinary General Meeting of Shareholders took place, convened in accordance with Law no. 31/1990, Law no. 297/2004 and Regulation no. 6/2009 of the R.N.S.C., at the registered office of S.C. Biofarm S.A. from no. 99 Logofatul Tautu Street, 3rd City District, Bucharest.

Both the Ordinary General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders performed their works at the first convening. The convening was published in the Official Gazette of Romania part IV no. 1523/23.03.2015 and in "Evenimentul Zilei" newspaper no. 7366 of 23.03.2015. At the Meetings, shareholders registered in the Register of shareholders on the reference date of 14.04.2015 participated.

From the total of 1.094.861.499 issued shares, at the Ordinary General Meeting of Shareholders 855.594.386 shares were present, were represented or expressed their vote by correspondence, representing 78,146358 % from the total of issued shares and at the Extraordinary General Meeting of Shareholders there were 855.594.252 shares, representing 78,146346 % from the total of issued shares. The representative of A.A.A.S. (State Assets Management Authority) did not attend the meeting and did not express his vote by correspondence.

The Ordinary and the Extraordinary General Meeting of Shareholders are statutory and legally constituted.

The Ordinary General Meeting of Shareholders of S.C. Biofarm S.A. decides as follows:

1. The individual financial statements for the year concluded on 31 December 2014 drafted in compliance with IFRS adopted by the European Union, based on the reports presented by the Board of Directors and by the financial auditor, are approved unanimously.

The main indicators for 2014 are:

- Total incomes: 154.711.525 lei
- Total expenses: 128.151.674 lei



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- Turnover: 129.423.682 lei
- Operating result: 27.141.717 lei
- Gross profit: 27.244.954 lei
- Net profit: 26.559.851 lei
- Total equities: 168.798.766 lei
- Revaluation reserves: 493.677 lei
- Reserves: 50.926.562 lei
- Reported result: 16.844.295 lei
- Total assets: 208.543.693 lei

2. The administration discharge for 2014 is approved by majority of votes.

3. The distribution of the net profit obtained in 2014 and of the gross dividend of 0,015 lei/share, are approved unanimously.

The net profit accomplished in 2014 is distributed as follows:

Legal reserves: 1.350.967 lei

Other reserves: 10.428.376 lei

Dividends: 14.780.508 lei

4. The date of 29.06.2015, as the payment date of dividends, is not approved. The bearing of the distribution expenses by the shareholders is approved by majority of votes.

5. The empowerment of the Board of Directors for establishing the procedure for dividends distribution, in compliance with the legal provisions in force, is approved unanimously.

6. The income and expense budget on 2015, is approved unanimously.

7. The management and investment program on 2015, is approved by majority of votes.

8. The coverage of the difference between the redemption value and the nominal value of own shares repurchased in 2014, in accordance with E.G.M.S.'s Decision no. 72/17.04.2014, as the other taxes and charges related, totaling 23.038.020 lei, from "other reserves" of the company, is approved by majority of votes.

9. The election of Mr Gabriel FILIMON as a member of the Board of Directors for a period equal with the difference of term of office remained to be executed by the Board of Directors in operation, is approved by majority of votes.

10. The date of 23.06.2015 as the registration date, in compliance with the provisions of art. 238 line (1) of Law 297/2004 on the capital market, is approved unanimously.

11. The date of 22.06.2015 as the *ex date*, as defined by the provisions of the R.N.S.C. Regulation no. 6/2009, is approved unanimously.

12. The mandating of Mr Danut VASILE – Chairman of the Board of Directors for signing all documents issued following the Ordinary General Meeting of Shareholders, is approved unanimously.

13. The dividend distribution starting with 10.07.2015, which is the payment date, is approved unanimously.

The Extraordinary General Meeting of Shareholders of S.C. Biofarm S.A. decides as follows:

1. The reduction of the share capital with the amount of RON 10.948.614,90, from RON 109.486.149,90 to RON 98.537.535 is approved unanimously, following the cancellation of a number of 109.486.149 dematerialised nominative shares with a nominal value of RON 0,10, repurchased according to the Decision of the Extraordinary General Meeting of Shareholders of Biofarm no. 72/17.04.2014.

The new share capital of S.C. Biofarm S.A. is of RON 98.537.535, divided in 985.375.350 dematerialised nominative shares with a nominal value of RON 0,10.



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2. The mandating of the Board of Directors to adopt all the decisions necessary to fulfil the Decision of the Extraordinary General Meeting of Shareholders to reduce the share capital is approved unanimously.

3. a) The amendment of Art. 6, point 6.1 from the Articles of Incorporation of S.C. Biofarm S.A., which shall have the following content, is approved unanimously:

„6.1. The share capital has a value of RON 98.537.535, fully subscribed and paid up, of which:

- RON 433.150,20 representing the equivalent value of the in kind contribution (land without buildings) belonging to S.C. BIOFARM S.A. for which the company issues a number of 4.331.502 shares in favour of the state represented by the State Assets Management Authority. The land is registered in the Land Book with no. 76308, it is free of encumbrances and easements according to the excerpt from the Land Book no. 76308 for authentication, issued under no. 1115840 of 05.12.2007 by the National Agency for Cadastre and Real Estate Publicity of Bucharest 1st District, it is not disputed and taxes are paid to date according to the tax certificate no. 190.440/29.11.2007

- RON 98.104.384,80 represent in cash contribution of shareholders, respectively 981.043.848 shares.

The share capital is divided in 985.375.350 dematerialised nominative shares, with a nominal value of RON 0,1 each.”

b) The amendment of Art. 12, point 12.3 from the Articles of Incorporation of S.C. Biofarm S.A., which shall have the following content, is approved unanimously:

“12.3. The remuneration of administrators shall be of 15% from the monthly remuneration established through the mandate contract for the General Manager. The general limit of all additional remunerations of the members of the Board of Directors and of directors shall be annually approved by the General Meeting of Shareholders upon establishing the income and expenses budget.

The labour contract of the General Manager is transformed into a mandate contract according to the legal provisions.”

4. The mandating of the Board of Directors to adopt all the decisions necessary for mentioning in the Articles of Incorporation of S.C. Biofarm S.A. of the new shareholder structure communicated by the Depozitarul Central S.A. after the share capital reduction, is approved unanimously.

5. The date of 23.06.2015 as the registration date, in compliance with the provisions of art. 238 line (1) of Law 297/2004 on the capital market, is approved unanimously.

6. The date of 22.06.2015 as the *ex date*, as defined by the provisions of R.N.S.C. Regulation no. 6/2009, is approved unanimously.

7. The mandating of Mr Danut VASILE – the Chairman of the Board of Directors for signing all documents issued after the Extraordinary General Meeting of Shareholders, as well as of the updated Articles of Incorporation, is approved unanimously.

B.D. CHAIRMAN,
Danut VASILE
(Illegible signature and stamp)