

**SC IAR SA BRAȘOV**

*Headquarters: Ghimbav, 1 Aeroportului Street, Brașov County*

*Registration No. with the Trade Register: J08 / 4/1991*

*Sole registration code: 1132930*

**RESOLUTION no. 05 / 05.07.2004**

*Considering the provisions of the resolutions no. 09 / 13.04.2001 and no. 18 / 15.12.2001 of the Extraordinary General Meeting of the Shareholders of SC IAR SA BRAȘOV, which approved the RICOP restructuring program within SC IAR SA BRAȘOV;*

*Considering that the division project of SC IAR SA BRAȘOV, approved by the Board of Directors and endorsed by the delegated judge, was published in the Official Gazette no. 1612 / 01.06.2004 and that until the present date there were no oppositions to the division SC IAR SA BRAȘOV within the term of 30 days provided by art. 62 paragraph (1) of Law no. 31/1990, with the subsequent modifications and completions;*

*Pursuant to the provisions of art.113 letter g) and of art.233 and the subsequent ones from Law no.31 / 1990, with subsequent amendments and completions*

***The Extraordinary General Meeting of the Shareholders of SC IAR SA BRAȘOV convened in accordance with the provisions of art. 117 of Law no. 31/1990 and legally assembled on 05.07.2004***

**DECIDES:**

**Art. 1** *Approves the division of SC IAR SA BRAȘOV by detaching a part of its patrimony and transferring this part to two companies that are set up as a result of the division, respectively to SC CONSTRUCȚII AERONAUTICE SA and SC TOPTHERM SA, in accordance with the provisions of the approved division project by the Extraordinary General Meeting of Shareholders and published in the Official Gazette of Romania no. 1612 / 01.06.2004.*

**Art. 2** *Approves the establishment of SC CONSTRUCȚII AERONAUTICE SA, having a share capital in the amount of 2,341,800 thousand lei, divided into 93,672 registered shares with a nominal value of 25,000 lei each and SC TOPTHERM SA, with a share capital of 2,411,925 thousand lei, divided into 96,477 registered shares with a nominal value of 25,000 lei each, companies resulting from the effect of the division of SC IAR SA BRAȘOV.*

*The companies that are created have the legal form of joint stock companies, they have their headquarters in the locality of. Ghimbav 1, Aeroportului Street, the county of Brașov and have the same shareholding structure as SC IAR SA BRAȘOV which they separated from.*

*The name of the companies that are created by division and their emblem was reserved by the Trade Register Office of Brasov.*

**Art. 3** *Approves the transfer to SC CONSTRUCȚII AERONAUTICE SA and respectively to SC TOPTHERM SA of the part detached from the patrimony of SC IAR SA BRAȘOV.*

*The fractions detached from the patrimony of SC IAR SA BRAȘOV, in the composition described in the division project, are universally transferred to SC CONSTRUCȚII AERONAUTICE SA and to SC TOPTHERM SA, the beneficiary companies becoming owners, by right, over the goods thus acquired.*

*For the real estate - constructions and lands - that are the object of the detachment from the patrimony of SC IAR SA BRAȘOV, as they were personalized by the Real estate dismemberment Documentation no. 12/2004, the real estate publicity formalities provided by law by registration in the Land Registry nr. 3012 of the locality Ghimbav, Brașov County, of the operation of transfer, under the law, of the property*

right over them from SC IAR SA to SC CONSTRUCȚII AERONAUTICE SA and respectively to SC TOPTHERM SA.

The real estate is transferred together with the tasks they are encumbered with, these tasks being opposable to the acquiring companies in the conditions in which they were set up.

**Art. 4** SC CONSTRUCȚII AERONAUTICE SA and SC TOPTHERM SA will take over all the rights and will assume all the obligations corresponding to the fraction of the patrimony of SC IAR SA BRAȘOV that was transmitted to them and will be substituted in the rights and obligations deriving from the legal relations with the third parties related to the contracts taken over as a result of the division.

**Art. 5** Approves the reduction of the share capital of SC IAR SA BRAȘOV from the amount of 477,031,050,000 lei divided into 19,081,242 registered shares with a nominal value of 25,000 lei each to the amount of 471,971,325,000 lei divided into 18,878,853 registered shares with the same nominal value and the corresponding modification of the statute of SC IAR SA BRAȘOV in accordance with the situation resulting from the effect of the division, reflected in the approved division project.

**Art. 6** Approves the amendments to the Statute of S.C. IAR S.A. Brasov and the constitutive documents of SC CONSTRUCȚII AERONAUTICE SA and SC TOPTHERM SA, legal entities that are created by dividing SC IAR SA BRAȘOV, documents attached theeto.

**Art. 7** Appoints the following proxies who will proceed to carry out the active and passive handover-receipt operations:

- G-ral mr. (res.) eng. Ion GEORGESCU - for S.C. IAR S.A. Brasov
- Eng. Neculai BANEA - for S.C. Aeronautical Constructions S.A.
- Mr. Sorin HRECINIUC - for S.C. TopTherm S.A.

The operations to be carried out are the following:

- elaboration of the handover-receipt protocols of the assets and liabilities that are transmitted to the legal entities detached from SC IAR SA BRAȘOV. The delivery-receipt will be carried out in accordance with the situation established by the division project and by the dismantling documentation of the buildings - constructions and lands - to be transmitted to the companies that are established;
- preparation of financial statements for each company resulting from the division process of SC IAR SA BRAȘOV;
- establishing the situations and conditions under which easements may be set up, access and use rights, pre-emption rights and preferably in case of alienation of assets from the patrimony of the companies resulting from the division and other rights likely to ensure the best development conditions of the activity of these companies and to positively influence their attractiveness in the privatization process;
- convening the general meeting of shareholders at each company resulting from the division in order to approve their organizational structure, appointing the directors and auditors or financial auditors.

**Art. 8** Orders the taking of the necessary measures for drawing up the documents and fulfilling the procedures provided by law for the registration with the Brașov Trade Register Office of the reduction of the share capital of SC IAR SA BRAȘOV and of the modification of its statute as a result of the division operation, the registration with the Brașov Trade Register Office of SC CONSTRUCȚII AERONAUTICE SA and SC TOPTHERM SA resulted from the division and registration in the Land Registry under no. 3012 of the locality of Ghimbav, Brașov county, of the operations regarding the transfer of the real estates.

**Art. 9** The Chairman of the Board of Directors of SC IAR SA BRAȘOV is in charge of carrying out the provisions of the present resolution to be submitted to the Office of the Brașov Trade Register for publication in the Official Gazette.

Given at the headquarters of SC IAR SA today 05.07.2004

**CHAIRMAN OF THE BOARD OF DIRECTORS**

**G-ral mr. (res) Ion GEORGESCU**

**GSM SECRETARY**

**eng. Aurelia SUMEDREA**