

**S.C. RAFO S.A.**

Strada Industriilor, Nr. 3
Onești, 601124, Jud. Bacău, România
Telefon: +40-234-303303;
Fax: +40-234-315640; +40-234-323883; +40-234-306009



<http://www.rafo.ro/> E-mail: rafo@rafo.ro

Cod Unic de Inregistrare 958772, Atribut Fiscal RO, Oficiul Registrului Comerțului J04/538/1991

Punctul V**Adunarea Generala Ordinara a Actionarilor**

Aprobarea descarcarii de gestiune a membrilor Consiliului de Administratie al S.C. RAFO S.A. pentru activitatea desfasurata in exercitiul financiar al anului 2011

In conformitate cu prevederile art. 111 din Legea 31/1990R Adunarea Generala Ordinara a Actionarilor S.C. RAFO S.A. este obligata sa se pronunte asupra gestiunii activitatii membrilor Consiliului de Administratie.

Avand in vedere raportul cu privire la gestiunea activitatii desfasurata in exercitiul financiar al anului 2011 de catre membrii Consiliului de Administratie si prezentat de catre Presedintele Consiliului de Administratie al SC RAFO SA precum si raportul prezentat de catre auditorul societatii din care rezulta ca situatiile financiare ale S.C. RAFO S.A. , intocmite pentru exercitiul financiar incheiat la 31 decembrie 2011 prezinta in mod fidel , sub toate aspectele semnificative, pozitia financiara a societatii si a performantei sale financiare, precum si a fluxurilor de numerar pentru anul incheiat, in conformitate cu Ordinul Ministrului Finantelor Publice nr.3055/2009, cu modificarile ulterioare si cu politicile contabile descrise in notele la situatiile financiare, se supune aprobarii Adunarii Generale Ordinare a Actionarilor descarcarea de gestiune a membrilor Consiliului de Administratie precum si a Presedintelui Consiliului de Administratie al SC RAFO SA , care indeplineste si functia de Director General, pentru activitatea desfasurata in exercitiul financiar al anului 2011.

Item V**The Ordinary General Shareholders Meeting**

The approval regarding the release from administration of the members of S.C. RAFO S.A. Managing Board for the activity performed during the financial period 2011.

In accordance with the provisions of art. 111 of Law 31/1990R the Ordinary General Shareholders Meeting of S.C. RAFO S.A. is obliged to pronounce themselves on the administration of the activity of the Managing Board members.

Taking into account the report regarding the administration of the activity performed during the financial period 2011 by the members of the Managing Board, report that was presented by the Chairman of the Managing Board of SC RAFO SA, as well as the report presented by the company's auditor of which it comes out that the financial statements of S.C. RAFO S.A., drawn up for the financial period ended on 31st of December 2011 faithfully presents, concerning all the significant aspects, the company's financial status and its financial performance, as well as the cash flows related to the ended year, in accordance with the Order of the Minister of Public Finance no. 3055/2009, with the subsequent amendments and with the accounting policies described in the notes to the financial statements, the release from administration of the members of the Managing Board as well as of the Chairman of SC RAFO SA Managing Board, also acting as General Manager, for the activity performed during the financial period 2011 is submitted for approval to the Ordinary General Shareholders Meeting.

**GENERAL MANAGER
MIROSLAV DERMENDJIEV**

