



UZTEL S.A.

OILFIELD EQUIPMENT MANUFACTURING AND REPAIRS

243 MIHAI BRAVU St., code 100410, PLOIESTI , PRAHOVA-ROMANIA

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TAX CODE RO1352846 , R.C. PLOIESTI NO. J29/48/1991; web site: www.uztel.ro

IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

CURRENT REPORT 2016 under provisions of Law 297/2004 and NSC Regulation No.1 / 2006

Date of report 08.30.2016

JOINT STOCK COMPANY UZTEL S.A. Ploiesti

Headquarters: Str.Mihai Bravu No.243, Ploiesti city, code 100410,
Prahova County

Phone: 040/0244/541399 or 0372441111 switchboard

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E-mail: office@uztel.ro

Unique registration code in the Trade Register: RO 1352846

Registered business number: J29 / 48/1991

Subscribed and paid share capital: 13,413,647.50 lei

Regulated market trading issued securities:

Bucharest Stock Exchange

Important events to report:

Convening the Ordinary General Meeting of Shareholders UZTEL S.A. Ploiesti

CALLING

Consortium of Receivers consisting of:

Euro Insol SPRL, based in Bucharest, str. Baladei, no. 2 bl. 56, sc. 2, 4th floor, ap. 66, District 4, represented by coordinator practitioner lawyer PhD Borza Remus Adrian

and

Euroinsol Consulting SPRL, based in Ploiesti, B-dul Republicii, no. 21, bl. A5, ap. 5 Prahova County, represented by associate coordinator lawyer Maer Alina Mariana,

acting in capacity of legal representative of the debtor **SC UZTEL S.A. (society in judicial reorganisation, en redressement)** - according to decision no. 1282 / 09.10.2012 issued by Dolj County Court, Civil Division II, in case no. 4732/105/2010), located in Ploiesti, 243, Mihai Bravu Street, Prahova County, fiscal code RO 1352846, number in the Trade Register

J29 / 48/1991 (hereinafter "Company"),

Pursuant to Law 85/2014 on insolvency and insolvency prevention procedures, Company Law no. 31/1990, republished, Law no. 297/2004 on the capital market with subsequent amendments, the NSC Regulation no. 1/2006 on issuers and securities operations, CNVM Regulation No.6 / 2009 on the exercise of certain rights of shareholders in general meetings of companies, with subsequent modifications and according to the Articles of Association of the Company,

CALLS:

Ordinary General Meeting of Shareholders (OGMS) on 10.03.2016 at 10.00 a.m. at the headquarters in Ploiesti, str. Mihai Bravu, no. 243, Prahova County, to all shareholders registered in the Register of Shareholders, held by SC Central Depozitarul Central S.A. Bucharest at the end of the day of **09.20.2016** , set as **Reference Date**,

If the above date will not be quorum required by the Companies' Law no. 31/1990 and Articles of Association of the Company, be convened and fix the second Ordinary General Meeting for **10.04.2016 at 10.00 a.m.**, at the same address, with the same agenda and reference date.

Agenda of the General Meeting of Shareholders is as follows:

1. Approval of the contract a credit facility in the amount of 7,500,000 RON from ING Bank NV Amsterdam - Bucharest Branch and the cost of its accessories with the following composition:
A. 3,567,000 RON conversion of current credit facility in medium-term credit facility (4 years) for ongoing facility conversion;
B. 3,933,000 RON, an additional sum paid as a credit facility in the medium term (4 years) for payment of creditors' mass as of Reorganization Plan.

In order to guarantee the credit facility in the amount of 7,500,000 RON from ING Bank NV Amsterdam - Bucharest Branch , the company will provide these guarantees, as follows:

- a). Mortgage on the industrial real estate property (land and buildings) located in the East - the industrial platform Teleajen , Ploiesti city, Mihai Bravu Street. 243, jud. Prahova, made up of 14 plots of land with buildings within the enclosure. Insurance policies for buildings will be divested in favor of ING Bank NV Amsterdam - Bucharest Branch.
- b). Pledge on production equipment in their entirety. Insurance policies related will be divested in favor of ING Bank NV Amsterdam - Bucharest Branch. Borrower agrees to submit evaluation report equipment in max. 3 months from the date of signing the loan.
- c). General assignment of claims.
- d). Lien on inventories owned by the Company. Insurance policies related will be divested in favor BankNV ING Amsterdam - Bucharest Branch.
- e). Pledge on current accounts opened by the Company from ING Bank NV Amsterdam - Bucharest Branch.
- f). Blank promissory notes issued by the Company.

Previous conditions for granting credit facility:

- Credit worth RON 3,933,000 will be available to the Company only after receiving confirmation from the receivers on that money will be used to pay in full the debt to the mass of creditors, resulting in closure of the reorganization.
- Use of credit facility is subject to approval by the Meeting of Creditors, the Receivers will inform the Bank that has not filed any appeal within the legal deadline.

Other conditions:

- Borrower undertakes not to make any direct or indirect modification of its articles of incorporation, organization and its operational method, executive management of the Company (including board members), without the prior written consent of the Bank, agreement what will not be withheld unreasonably. Borrower agrees to transmit the Bank any information and / or documents required by the Bank to comply with requirements of customers' knowledge.
- They are allowed only mandatory payments of dividends, according to legal provisions worth 670,000 RON and only if the Company has sufficient funds. Payment of the remaining dividend of 980,000 RON, only with the prior consent of the Bank.

2. Empowering Receivers Consortium, consisting of: Euro Insol SPRL, based in Bucharest, 2, Baladei Street, bl. 56, sc. 2, 4th floor, ap. 66, sector 4, represented by coordinator practitioner attorney PhD Adrian Remus Borza, and Euroinsol SPRL Consulting, based in Ploiesti, 21, Bdul Republicii, bl. A5, ap. 5, Prahova, County represented by Associate Coordinator av. Maer Alina Mariana to represent the Company in relation with the bank, public notary and to sign in the name and for the Company the credit agreement, the contract of real estate guarantee and any documents necessary for carrying out contractual relationship with ING Bank NV Amsterdam - Bucharest Branch for loan granted.

3. Approval of 10. 25.2016 as registration date, according to art. 238 of Law no. 297/2004 on the capital market, as amended and supplemented, for identifying shareholders who are affected by decisions made in AGOA meeting dated 10.03 / 04. 2016.

4. Approval of 10/24/2016 as ex data, according to art. 2 and art. 5 pct.II of Regulation C.N.V.M. No.6 / 2009 on the exercise of certain rights of shareholders in general meetings of companies.

5. Empowerment of Mrs attorney Maer Alina Mariana, as trustee and legal representative of the Company to sign this AGOA decisions and to perform all necessary legal formalities for the registration and enforcement decisions adopted, as well as giving Mrs. attorney Maer Alina Mariana has the right to delegate another person to carry out the formalities mentioned above.

Highlights on OGMS

a) Documents related to OGMS

Starting from 09.02.2016 until the date of the OGMS, can be downloaded from the company's website www.uztel.ro, section Shareholders / GMS, or can be obtained on request every working day, Monday to Friday, between 08.00-16.00, at the Company's headquarters, by fax or mail the following documents in Romanian and English: OGMS convener, the total number of shares and voting rights at the date of convocation, the full text of the draft resolution to approve OGMS, general proxy form and special proxy form used to vote by proxy, voting by mail form, the documents to be presented OGMS, other information / documents relating to items on the agenda.

b) The right of shareholders to attend the meeting OGMS

To OGMS are entitled to attend and exercise voting rights only shareholders registered in the Register of Shareholders, held by SC Depozitarul Central S.A. Bucharest, at the reference date (09.20.2016), in person (direct voting) or by representative (based on special or general power of attorney) and by correspondence (based on voting by correspondence).

b.1) Personal vote

Individual shareholders and corporate shareholders are entitled to attend the meeting OGMS by simply made proof of their identity, if individual shareholders, with the identity (identity card / identity card for Romanian citizens or, if applicable, passport / staying permit for foreigners) and, in case of legal persons, the legal representative ID (identity card / identity card for Romanian citizens or, if applicable, passport / staying permit for foreigners). Capacity of legal representative will be proved by a certificate issued by the Register of Commerce or any other document issued by a competent authority in the State where the shareholder is registered legally certifying the quality of legal representative, presented in original or certified copy. Documents certifying the legal representative quality of the shareholder legal person shall be issued no more than 3 months before the publication date of the convening notice OGMS.

Documents submitted in a language other than English (except for identity documents valid in Romania) will be accompanied by a translation made by a sworn translator in Romanian and / or English.

b.2) Voting by general or special power of attorney

Representation of shareholders in OGMS can be made by representative / agent, which may be another shareholder or a third person, by completing and signing the power of attorney.

A shareholder may appoint one person to represent in meeting OGMS. However, a shareholder may appoint by special power of attorney one or more alternate representative to assure his/her representation in OGMS if the designated representative is unable to fulfill its mandate. If the power of attorney designates several alternate representatives, the shareholder will determine the order in which they exercise their mandate.

Also, a shareholder may grant a general power of attorney valid for a period not to exceed three years, allowing its representative to vote on any matter in debate OGMS, including in terms of available documents, provided that the attorney be set forth by the shareholder, as a client to an intermediate, meaning capital market legislation, or a lawyer.

For identification purposes, special/general power of attorney will be accompanied by the following documents:

In the case of natural persons: copy of the shareholder's identity (identity card / identity card for Romanian citizens or, if applicable, passport / staying permit for foreigners) and a copy of the identity document of the representative (ID / ID card for Romanian citizens or, if applicable, passport / staying permit for foreigners)

In case of legal persons: copy of the identity document of the representative / proxy natural person (identity card / identity card for Romanian citizens or, if applicable, passport / staying permit for foreigners) or, if the representative / attorney representative, accompanied by lawyers original mandate or, if the representative / representative entity, a copy of the identity card of the legal representative of the legal entity representative (identity card / identity card for Romanian citizens or, if applicable, passport / ID card residence for foreigners or if) and the certificate issued by the Register of Commerce or any other document issued by a competent authority of the State in which the representative / agent is legally registered, which certifies the quality of legal representative, presented in original or copy of the original. Documents certifying the legal representative of the shareholder legal person shall be issued no more than 3 months before the publication date of the convening notice OGMS.

Documents submitted in a language other than English (except for identity documents valid in Romania) will be accompanied by a translation made by a sworn translator in Romanian and / or English.

General or special power of attorney, completed and signed by shareholders, forms to be provided by the Company according to those referred to in subparagraph a), shall be submitted, in writing, whether in original (if special power of attorney) or in compliance with the original copy containing the details of the representative signature (for attorney general) in physical format at the Company Registrar office (personally or courier services with acknowledgment of receipt) or by e-mail with embedded electronic signature, according to Law. 455/2001 regarding the electronic signature at monut@uztel.ro so that they are received no later than the date of 10.01.2016 , 10:00. Both modes of transmission of power of attorneys should bear clear and written in capital letters "POWER OF ATTORNEY - FOR ORDINARY GENERAL MEETING OF SHAREHOLDERS of 10.03/04.2016".

General and special powers of attorney which are not registered at the Company Registrar office until the times listed above will not be counted towards the quorum of presence and voting in OGMS.

When completing special power of attorney, shareholders should consider the possibility of completion / update the agenda, in which case these documents will be updated and made available no later than the date of 09.19.2016 , 15:00.

Shareholders cannot be represented in OGMS based on a general power of attorney by a person who is in a situation of conflict of interest, under art. 243 para. (6⁴) of Law no. 297/2004 on the capital market.

Special power of attorney to participate and vote in the OGMS, given by a shareholder to a credit institution which provides custodial services, will be valid without presentation of other documentation relating to that shareholder, if power of attorney is drawn according to CNVM Regulation No.6 / 2009 the exercise of certain rights of shareholders in general meetings of companies, is signed by the said shareholder and is accompanied by an affidavit on the legal representative of the credit institution that received power of representation by proxy, showing the such as:

- i) the credit institution provides custody services for the said shareholder;
- ii) Instruction of special power of attorney are identical with the instructions in the SWIFT message received by the credit institution to vote on behalf of that shareholder;
- iii) power of attorney is signed by the shareholder.

Special power of attorney, the solemn declaration and general power of attorney must be submitted to the Company's headquarters in original, signed and, if necessary, stamped, without other formalities related to the form of these documents, the terms mentioned above.

b.3) Voting by mail

Voting shareholders at the meeting OGMS can be done by mail by completing, signing and submitting the appropriate forms to vote by mail.

Vote by correspondence form completed and signed by shareholders, form to be provided by the Company according to those referred to in subparagraph a) shall be submitted in writing either in original hard copy at the Company Registrar office (personally or by courier with

acknowledgment of receipt) or by e-mail with embedded electronic signature, according to Law. 455/2001 regarding the electronic signature at monut@uztel.ro so that they are received no later than the date of 10.01.2016 , 10:00. Both ways of submission of the vote by correspondence should bear clear and written in capital letters "voting by mail-FORM FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS of 10.03/04.2016".

Form to vote by mail, will be accompanied by the following documents:

In the case of natural persons: copy of the shareholder's identity (identity card / identity card for Romanian citizens or, if applicable, passport / staying permit for foreigners).

In case of legal persons: copy of the identity document of the representative / attorney (identity card / identity card for Romanian citizens or, if applicable, passport / staying permit for foreigners) certificate issued by the Register of Commerce or any other document issued by a competent authority in the State where the shareholder is registered legally certifying the quality of legal representative, presented in original or certified copy. Documents certifying the legal representative of the shareholder legal person shall be issued no more than 3 months before the publication date of the convening notice OGMS.

Documents submitted in a language other than English (except for identity documents valid in Romania) will be accompanied by a translation made by a sworn translator in Romanian and / or English.

In case the shareholder has cast his vote by correspondence attend in person or by proxy at the OGMS, vote by mail for OGMS is canceled. In this case, it will consider only their vote in person or by proxy.

Form to vote by mail for vote in the OGMS, submitted by a shareholder for which a credit institution provides custody services will be available without presentation of other documentation relating to that shareholder vote if the vote form is drawn under Regulation no .6 / 2009 on the exercise of certain rights of shareholders in general meetings of companies, is signed by that shareholder and is accompanied by an affidavit on the legal representative of the credit institution, which establishes that:

- i) the credit institution provides custody services for the said shareholder;
- ii) voting by correspondence form is signed by the shareholder and contains identical voting options mentioned shareholder through a SWIFT message received by the credit institution of the said shareholder.

When filling out the vote by mail, shareholders should consider the possibility of completion / update the agenda, in which case these documents will be updated and made available no later than the date of 09.19.2016, 15:00.

c) The right of shareholders to introduce new items on the agenda and make proposals of resolutions for the existing ones or proposed to be included on the agenda

Shareholders representing, individually or together, at least 5% of the share capital of the Company, have the right to require the introduction of new items on the agenda, and to make proposals for resolutions for items included or to be included on agenda, requests to be submitted in writing, in legal terms, either in hard copy, in original at the Company Registrar office (personally or by courier with acknowledgment of receipt) or by e-mail with embedded electronic signature according to Law no. 455/2001 regarding the electronic signature at

monut@uztel.ro so that they are received no later than on the 09.15.2016, 15:00. Both modes of transmission must contain clear written statement and the letters' MOTION FOR A NEW AGENDA ITEMS - FOR ORDINARY GENERAL MEETING OF SHAREHOLDERS of 10.03/04.2016 ".

Each new issue proposed must be accompanied by a justification or a draft resolution to be adopted at the meeting OGMS. Those shareholders are also entitled to submit written draft resolutions for items included or to be included on the agenda of OGMS.

For the valid exercise of the rights referred to in subparagraph c) the shareholders of the Company shall submit documents attesting the fulfillment of identification requirements mentioned above under b).

d) The right of shareholders to ask questions on the agenda

Any interested shareholder has the right to written questions in Romanian or English, relating to items on the agenda of the meeting OGMS.

The questions shall be submitted either in hard copy, in original at the Company Registrar office (personally or by courier with acknowledgment of receipt) or by e-mail with embedded electronic signature, according to Law. 455/2001 regarding the electronic signature at monut@uztel.ro so that they are received no later than on the 17.11.2015, 15:00. Both modes of transmission must contain clear written statement and uppercase " FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS of 10.03/04.2016".

The answers will be available on the Company's website www.uztel.ro, section Shareholders / GMS in question and answer format.

For the valid exercise of the rights referred to in subparagraph d) the shareholders of the Company shall send certified copies own risk of ID of the individual shareholder (BI / CI / Passport / Residence Permit).

Legal person shareholders will present an official document certifying the quality of legal representative of the power of attorney signatory (proof issued by a competent authority, in original or certified copy, not older than 3 months before the publication date of the General Meeting and Extraordinary General Meeting of Shareholders convening notice).

Documents submitted in a language other than English (except for identity documents valid in Romania) will be accompanied by a translation made by a sworn translator in Romanian and / or English.

On convocation, the Company's share capital is 13,413,647.50 lei and consists of 5,365,459 shares dematerialized, with a nominal value of 2.5 lei per share giving right to one vote in meeting OGMS.

Further information can be obtained from the Internal Audit Control Department every working day, between 7.00-16.00, phone numbers 0244/541399 int.140 and 0729555462, and the Company's website www.uztel.ro, section Shareholders / GMS.

CONSORTIUM
JUDICIARY ADMINISTRATOR

EURO INSOL SPRL
by coordinator practitioner
attorney PhD BORZA REMUS ADRIAN
illegible signature

round stamp

EUROINSOL CONSULTING SPRL
by coordinator associate
attorney MAER ALINA MARIANA
illegible signature

Undersigned, Maria Coman, sworn interpreter and translator for the English and French languages under the license no. 5886/2001 of 11 December 2001 issued by the Ministry of Justice of Romania, certify the accuracy of the translation done from Romanian to English language –that the text presented has been fully translated, without omissions, and that the translation did not distorted document content and meaning.

The document whose translation is required in full has as a whole, a number of 7 pages, the title / name is **CURRENT REPORT 2016** was issued by SC UZTEL SA Ploiesti, Romania and presented me completely.

The translation of the document submitted has a number of 7 pages and was executed according to a written request filed at no 196/30.08.2016, kept in the archives of the undersigned.

SWORN NTERPRETER AND TRANSLATOR

