



UZTEL S.A.
OILFIELD EQUIPMENT MANUFACTURING AND REPAIRS

243 MIHAI BRAVU St., code 100410, PLOIESTI , PRAHOVA-ROMANIA
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FISCAL CODE RO1352846 , R.C. PLOIESTI NO. J29/48/1991; web site: www.uztel.ro

IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

DOLJ COURT,
CIVIL SECTION II
FILE NO. 4732/105/2010

Plan of Reorganization
of activity of
S.C. UZTEL S.A. PLOIESTI

MODIFIED according to Art. 101, para. (5) of the Law
no. 85/2006 on insolvency



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CONTENTS:

1. Overview of UZTEL S.A. Company , Ploiesti in the period 06.09.2010 - 09.30.2015.	3
1.1 Establishment of UZTEL SA company Short history.	3
1.2 Structure of shareholders.	4
1.3 The legal position of the Company S.A. UZTEL	4
2. Structure and company management	7
2.1. Evolution and staff assessment	7
2.2. The administration and management of UZTEL S.A.	10
3. Analysis of economic and financial situation in the period 06.09.2010 - 30.09.2015.	13
4. Sources of financing and strategy implemented in order to achieve the objective of modifying the Company's Reorganization Plan UZTEL SA	34
5. Economic and financial arguments supporting fulfillment of change of Reorganization Plan.	40
6. Debts treatment debts. Payment of receivables program.	45



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1. Overview of UZTEL S.A. Ploiesti during 06.09.2010-30.09.2015

1.1 Establishment of UZTEL S.A. Company S.A. Ploiesti - Short history.

The company "UZTEL" S.A. Ploiesti was founded in 1904 with an experience of over 110 years in the main activity: design, production, repair, trading on the domestic and international market, oilfield subassemblies, assemblies, equipment and installations and manufacture of forgings and molded parts, spare parts for oil equipment, industrial machinery, repair of machine tools and others.

Since inception "Romanian - American Company" was designed for drilling, processing and distribution of petroleum products in Romania. The company was nationalized in 1948 and expanded its business by including repair of oilfield equipment.

In 1950 it was renamed "Plant Teleajen" and became an independent unit of the refining sector.

In 1958 the company was taken over by the Ministry of Oil and Chemistry and in 1963 became a part of the General Directorate for construction and Repair of Oil Equipment. After 1966 the company was subordinated to the Ministry of Petroleum.

The company was founded and registered with the Trade Register Office of Prahova County on 02.15.1991 at no. J29 / 48/1991, with the unique registration code RO 1352846 under the name SC UZTEL S.A. as a joint stock company, Romanian legal person with unlimited runtime in accordance with Law No.31 / 1990 - Companies Law.

Until 1990 it was called "Oil and Repair Equipment Company Teleajen" and



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then, based on Law No.15 / 1990, Law no.31 / 1990 and GD no. 1213/1990 was reorganized as a business company and registered with the name SC UZTEL S.A.

In 2004 the company was privatized as a result of the sale-purchase contract no.77 / 2004 concluded between AVAS Bucharest as Seller and the Consortium Ploiesti consisting of UZTEL Association and Array Products CO LLC as Buyer.

1.2 Shareholder structure

At present, consolidated synthetic structure on 30.06.2015 of the 3,872 inmates of financial instruments UZT symbol is the following:

- UZTEL Association Ploiesti - 4,498,300 shares - 83.8381% of the share capital;
- Individuals - 330,758 shares - 6.1646% of the share capital;
- Legal entities - 536,401 shares - 9.9973% of the share capital.

1.3 Legal status of the Company S.A. UZTEL Ploiesti

By Conclusion pronounced on 06.09.2010, in case no. 4732/105/2010 Prahova Court - Commercial and Administrative Contentious Department - Bankruptcy office admitted the application of the debtor company UZTEL SA Ploiesti based in Ploiesti, str. Mihai Bravu. 243. Pursuant to Art. 32, para. (1) of Law no. 85/2006 on insolvency, County Court ordered the opening of insolvency proceedings Society general UZTEL SA Pursuant to Art. 34 of Law no. 85/2006 on insolvency , appointed as trustee EUROINSOL CONSULTING SPRL represented by associate coordinator Ploiesti av. Mariana Alina Maer.

By conclusion pronounced on 05.11.2010, in case no. 4732/105/2010 the Prahova County Court - Commercial and Administrative Contentious Department - Bankruptcy office, was ordered under Article 3 pt. 26 of the law on insolvency, removal of UZTEL SA Company's management rights.

Extraordinary General Meeting of Shareholders of UZTEL SA Ploiesti



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EN REDRESSEMENT

which took place on 22.03.2011, adopting EGM Resolution no. 2 / 22.03.2011 approved the appointment as Special Administrator Radulescu N. Dan PFA, based seated in Bucharest, sector 1, 24, Strabuna Street, with the Trade Register number F40 / 4640/2010 and Unique registration code 27343132.

By conclusion pronounced in Council Room on 27.05.2011 in case no. 4732/105/2010 the Prahova County Court - Commercial and Administrative Contentious Department - Bankruptcy office noted the appointment of Special Administrator Radulescu N. Dan PFA which is responsible for representing the interests of shareholders under the provisions of Law No. 85 Article 18/2006 on insolvency without involvement in the management, in the conditions of the irrevocable removal of the right of management of the Company UZTEL SA Ploiesti.

By conclusion pronounced in Council Room on 30.06.2011 in case no. 4732/105/2010 the Prahova County Court - Commercial and Administrative Contentious Department - Bankruptcy office pronounced in the council chamber confirms the consortium consisting of Euro Insol SPRL, headquartered in Bucharest, 2, Baladei Street, bl.56, sc. 2, 4th floor, ap.66, sector 4 and Euroinsol SPRL Consulting, based in Ploiesti, 21, Bdul Republicii, bl. A5, ap.5, Prahova county to administer the UZTEL Society SA debtor the insolvency proceedings .

On 09/10/ 2012 Dolj County Court- Civil section II passed in case no. 4732/105/2010, the Sentence no.1282 by which, under article 101 of the Law. 85/2006 on the insolvency procedure, confirms the Reorganization Plan of the Company UZTEL SA Ploiesti, plan proposed by the debtor through special Administrator and thus ordered properly reorganization of the company's activity over a period of 3 years.



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EN REDRESSEMENT

By the Decision no. 1 of 10.10.2013 of the Extraordinary General Meeting of Shareholders UZTEL SA with the required quorum and majority, required under article 115 of Law no. 31/1990 R and dispositions of head. IV, art. 11 of the Constitutive Act of UZTEL SA was revoked the mandate of the Special Administrator Radulescu N. Dan PFA and voted to appoint a new Special Administrator in the person of Mr. Eng. Zidaru Ion - General Director of the UZTEL SA. Following the application to mentions' registration no. 61793 / 23.10.2013, the Extraordinary General Meeting of Shareholders Decision No.1 / 10.10.2013, based on the resolution nr.19127 of 25.10.2013 was entered in the Trade Register on 25.10.2013, disposing registration of mentions on persons empowered and publication of the Official Gazette of Romania, Part IV.

On 28/01/2014 Dolj County Court - Civil Section II - in case no. 4732/105/210, passed the Judgment no. 112 which, under art. 95 para. (4) and art. 101 para. (5) of Law no. 85/2006 on the insolvency procedure, confirms the extension and amendment of the Uztel SA Ploiesti Company Reorganization Plan, amendment proposed by the debtor by Judicial Administrator and Special Administrator - Eng. Zidaru Ion.

2. Company management structures and components

2.1. Staff evolution and assessment

The main capital of the Company is the human capital, skilled labors force which, to be maintained, needs material incentives.

For this purpose, UZTEL S.A. invested annually from the opening of insolvency procedure (06.09.2010) till now, significant amounts of money for the monthly payment of wages and social contributions to pension funds and health insurance.

Thus, at the opening date of insolvency procedure, the average gross wage /



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

salary was of 1.909 lei / month, now reaching an average gross salary / employee of 2.160 lei / month, an increase of 13.00% granted in annual installments (2011 - 2015) to maintain and stimulate employees. The policy applied by the company in human resources is the material incentive to existing employees (average employees no. 2010 = 611, average employees no. at 30.09.2015 = 441 persons) and increase their professional performance. These wage increases have meant significant disbursements, namely:

- funds net wages paid in the period 06.09.2010 - 09.30.2015 totaling 56,071,448 lei;
- Current payments made to the social insurance budget and special funds in the period 06.09.2010 -30.09.2015 totaling 37,900,936 lei;
- overdue payments made to the state social security budget (pension fund) for employees who have ceased employment with the company for retirement in the period 06.09.2010 - 30.09.2015 total amount of 1,231,677 lei.

The job descriptions will provide a 100% of staff work time in terms of quantity and quality and provision of a portfolio of orders / contracts to maintain the number of jobs subject to a breakeven in the current conjuncture of national and international oil market developments.

On the opening of proceedings, 06.09.2010, UZTEL SA Ploiesti had a total of 651 employees and on 30.09.2015, according to the organizational structure is as follows:

- direct production personnel, of which:
 - Oilfield Equipment Section - 410 employees
 - Oilfield Equipment Section - 217 employees
 - Oilfield Equipment Section - 120 employees
 - Maintenance, Repair, QC and Administrative - 73 employees
- Technical , economic staff - 137 employees



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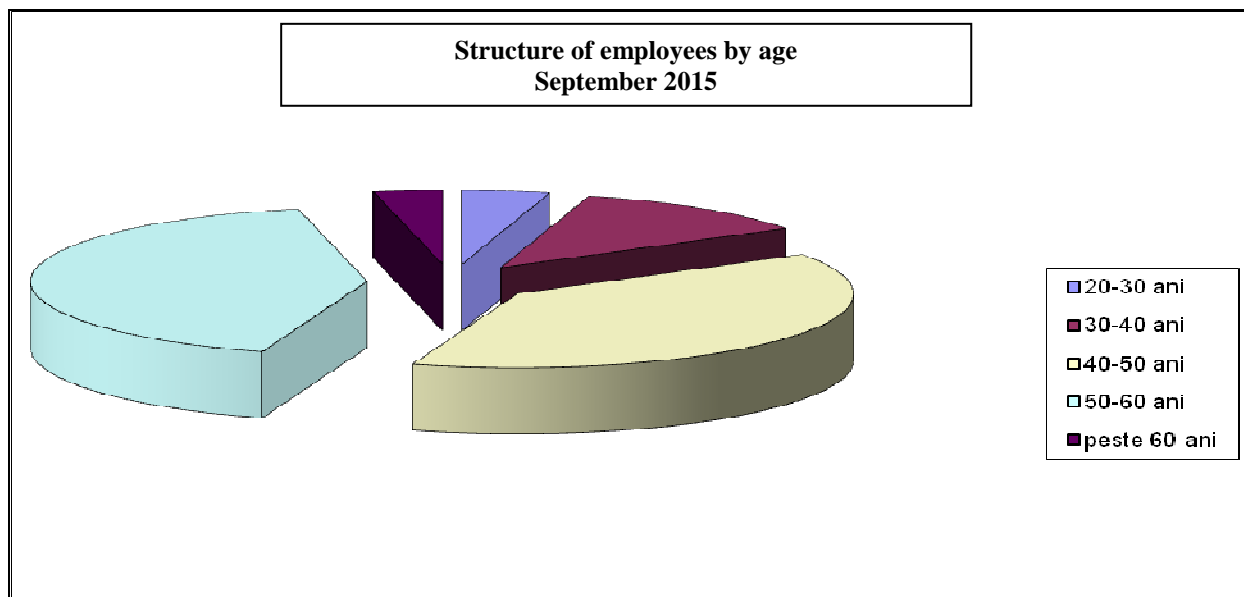
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TOTAL

- 547 employees



Employees aged between 20 and 30 years:	23	(4.20%)
Employees aged between 30 and 40 years:	65	(11.88%)
Employees aged between 40 and 50 years:	213	(38.94%)
Employees aged between 50 and 60 years:	228	(41.68%)
Employees aged over 60 years:	18	(3.30%)
Total	547	

UZTEL S.A. Ploiesti will maintain and diversify its business applying resolute actions to increase the quality and rigorous compliance with all contractual commitments such as to maintain the position and credibility of the company on domestic and international markets.

Collective Labor Agreement at company level was registered at the Labor Inspectorate Prahova under no. CCM 43 / 30.01.2015.

Staff assessment is done annually based on individual assessment sheet by filling in performance analysis sheet after the meeting of analysis of the evaluator and the employee.



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

The objectives of performance assessment are:

- developing employee performance through a better knowledge;
- improving communication;
- providing motivational climate by focusing on individual personality;
- drawing up plans of human resources development concerning selection, training and and continuous improvement of employees;
- better understanding of employees, their problems;
- solve problems related to promotion, transfer and end of individual labor contract.

Assessment of staff performance is made on the following evaluation criteria: quality of work, efficiency in work (productivity, work rate, fulfilling workload set), knowledge and skills necessary to function / profession, professional accommodation, self-improvement, the spirit of initiative discipline, collective integration, teamwork and ethical behavior.

Individual performance assessment activity is regulated by the working procedure PL-6.2-02.rev.A and is prepared in accordance with the integrated management system, in compliance with the system procedure PS- MQ-6.2.2-01.rev .A.

2.2. Administration and management of UZTEL S.A. Ploiesti

In case 4732/105/2010, the syndic judge by irrevocable conclusion of November 05 2010, found out the incidence of article 3 section 26 Law 85/2006 in that the debtor UZTEL SA was removed the right of management, shareholders being deprived of the rights recognized by procedure that would have been exercised by the trustee institution.

Subsequently to the manifestation of shareholders' intention to reorganize, OSA of January 13, 2011, following the Shareholders Meeting of 22 March 2011



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EN REDRESSEMENT

was appointed special administrator PFA Dan Radulescu.

By conclusion dated May 27, 2011 the bankruptcy judge noted the appointment of the special administrator in the conditions of irrevocable removal of right of administration, irrevocable conclusion.

As shown by the minutes of the Meeting of Creditors No. 191 / 24.05.2011, as recommended by the Committee of Creditors of 16.05.2011 the appointment in question of the second trustee was voted to 70.9909% , respectively Euro Insol SPRL Bucharest and Euroinsol Consulting SPRL will manage UZTEL SA Ploiesti USTEL SA debtor insolvency procedure, in order to reorganize by continuing business to pay debts and reinsertion in the commercial circuit.

On 30.06.2011 by the conclusion of the meeting irrevocable by the non-recurrence was confirmed as trustee for the UZTEL SA the consortium consisting of EURO INSOL SPRL and EURO CONSULTING SPRL, in charge of management of all of the debtor's business.

On 12.07.2012 Meeting of Creditors voted reorganization plan proposed by the debtor by special administrator Radulescu N. Dan PFA keeping the right of administration in charge of judicial administrators an updating the reorganization plan in terms of fee decided in Meetings and Committees of Creditors, which is respectively 3% from amounts collected by the debtor company Uztel SA Ploiesti under insolvency procedure.

Minutes of the Meeting of Creditors of 12 July, 2012 was published in BPI 10 459 / 24.07.2013 and was not challenged.

Sentence 1282/2012 of Dolj County Court, final, enforceable confirms the Reorganization Plan of the debtor and based on the conclusions of the Creditors' Meeting of 12 July 2012 mentions keeping the management right in charge of Judicial Administration Consortium.

The appeal formulated was dismissed by decision no. 1339/2012 the Court of



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

Appeal Craiova, which indicates that the plan was voted maintaining the right of administration in charge of judicial administrators with the task of updating the plan in terms of fee decided by the meetings and committees of creditors .

Application for review of the decision 1339/2012 was rejected by decision 147/2013 of the Court of Appeal Craiova. By the conclusion of December 20, 2012 bankruptcy judge rejected the application of clarification order's device , the conclusion is irrevocable in dismissing the appeal.

In the Extraordinary General Meeting of Shareholders of October 10, 2013, the shareholders present and empowered , approved by a percentage of 84.0131% of total votes, the removal of the Special Administrator - Radulescu N. Dan PFA and the appointment of a new Special Administrator in person of Mr Zidaru Ion, who holds also the position of Director General of the UZTEL SA

The Sentence no.112 / 01.28.2014 final, passed by Dolj County Court , Civil Section II confirms amendment and extension of the Uztel SA Ploiesti Reorganization Plan under Article 95 para. (4) and article 101 par. (5) of Law no. 85/2006 on the insolvency procedure.

Company UZTEL SA Ploiesti during the implementation of the Reorganization Plan is managed by the Consortium of receivers consisting of Euro Insol SPRL Bucharest, coordinator practitioner Att. PhD Remus Borza Adrian and Euroinsol Consulting SPRL, associate coordinator Av. Maer Alina Mariana appointing the General Director.

For the period of the implementation of the Plan of Reorganization, the UZTEL SA Company's management aims to maintain and motivate skilled labor by granting a corresponding wage fund index on inflation and taking into account the minimum gross wage growth in the economy.



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3. Analysis of economic and financial situation in the period 06.09.2010 - 09.30.2015

To analyze the economic and financial situation of UZTEL SA Ploiesti were conducted research on several levels:

- Analysis of financial position on the balance sheets;
- Performance analysis on the basis of profit and loss account and financial indicators.

The time taken as reference for this analysis is represented by recent years, beginning with the opening of insolvency proceedings under the Law no.85 / 2006, namely: 31.12.2010, 31.12.2011, 31.12.2012, 31.12.2013, 31.12.2014 and 30.09.2015. This analysis was performed to obtain a full picture of the evolution of economic and financial situation of the UZTEL SA, namely to understand the situation from initiation of insolvency procedure to date and the prospects for completion of changes of implementation of the Reorganization Plan.

Economic and financial situation of the UZTEL SA in period 31.12.2010-30.09.2015 is as follows:



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Statement of Assets, Liabilities and equity	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	30.09.2015
Total assets, of which:	83.958.479	74.782.776	71.230.672	67.401.065	63.397.511	59.860.321
Tangible assets	83.892.099	74.636.383	71.100.872	67.299.416	63.344.970	59.788.490
Intangible assets	66.380	146.393	129.800	101.649	52.541	71.831
Financial assets	-	-	-	-	-	-
Current assets total, of which	80.940.072	90.363.328	87.216.072	83.197.552	75.996.176	65.603.781
Inventory	50.301.067	36.500.758	40.366.918	40.410.024	37.518.872	40.583.856
Cash and bank accounts	358.901	13.563.021	24.797.027	17.137.959	14.674.514	8.666.217
Receivables	29.656.257	39.681.069	21.600.023	25.041.747	23.799.474	16.349.917
Prepayments	623.847	618.480	452.104	607.822	3.316	3.791
TOTAL ASSETS	164.898.551	165.146.104	158.446.744	150.598.617	139.393.687	125.464.102
CURRENT LIABILITIES	68.945.501	11.019.020	16.737.961	21.441.118	15.989.058	22.467.839
TOTAL ASSETS -CURRENT LIABILITIES	95.953.050	154.127.084	141.708.783	129.157.499	123.404.629	102.996.263
CAPITALS - Total, of which:	88.912.889	86.197.982	89.884.634	94.107.226	96.475.715	93.573.758
Capital subscribed and paid	13.413.648	13.413.648	13.413.648	13.413.648	13.413.648	13.413.648
Capital adjustments (account 1028)	-	-	3.453.860	3.453.860	3.453.860	3.453.860
Revaluation reserve	70.604.709	65.618.481	66.906.902	69.404.025	69.365.689	68.700.166
Reserves (legal reserves and other reserves representing surplus)	2.569.648	2.163.481	2.189.108	2.307.102	2.547.774	2.547.774
Profit or loss carried forward (credit balance account 117)	19.925.717	(160.456)	3.929.669	7.388.531	8.986.864	11.526.749
Retained earnings from the adoption of IAS 29 for the first time (balance Credit account 118 or balance Debt account 118)	-	-	(3.453.860)	(3.453.860)	(3.453.860)	(3.453.860)



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Statement of assets, liabilities and equity- continued

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Profit or Loss for the year (121 account credit balance or debit balance account 121)	(17.600.833)	5.443.317	3.470.934	1.711.914	2.403.349	(2.614.578)
Profit sharing (account 129)	-	(280.489)	(25.627)	(117.994)	(241.609)	-
Provisions for risks and charges	265.428	262.238	259.048	255.858	253.538	253.538
Deferred income	-	-	-	618.987	-	-
Total debt, of which:	75.720.234	78.685.884	68.303.062	55.616.546	42.664.434	31.636.806
DEBTS to be paid over a period of up to one year	68.945.501	11.019.020	16.737.961	20.822.131	15.989.058	22.467.839
DEBTS be paid in a period of over one year	6.774.733	67.666.864	51.565.101	34.794.415	26.675.376	9.168.967
TOTAL LIABILITIES	164.898.551	165.146.104	158.446.744	150.598.617	139.393.687	125.464.102

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Income Statement	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	30.09.2015
Turnover	46.853.071	76.985.891	58.800.729	63.504.266	73.512.397	34.598.395
Operating Income	70.725.982	99.773.060	95.810.043	91.707.753	84.444.015	46.341.425
Operating Expenses	87.228.050	93.318.110	91.476.133	88.901.092	81.605.372	49.051.162
Operating Result	(16.502.068)	6.454.950	4.333.910	2.806.661	2.838.643	(2.709.737)
Exploitation Return = Operating Result / Operating Income X 100	-	8,38 %	7,37 %	4,42 %	3,86 %	-
Operating Structure = Operation penditure / Operating Income X 1000	1.233 lei chelt. la 1000 lei venit	935 lei chelt. la 1000 lei venit	955 lei chelt. la 1000 lei venit	969 lei chelt. la 1000 lei venit	966 lei chelt. la 1000 lei venit	1.058 lei chelt. la 1000 lei venit
Total Income	73.180.627	102.765.327	98.949.119	93.915.102	86.669.859	47.672.023
Totale expenses	90.764.960	97.155.542	94.205.386	91.053.547	83.147.317	50.208.246
Gross result	(17.584.333)	5.609.785	4.743.733	2.861.555	3.522.542	(2.536.223)



UZTEL S.A.

OILFIELD EQUIPMENT MANUFACTURING AND REPAIRS

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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

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Indicators in the income statement	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	30.09.2015
Turnover	46.853.071	76.985.891	58.800.729	63.504.266	73.512.397	34.598.395
Total Income	73.180.627	102.765.327	98.949.119	93.915.102	86.669.859	47.672.023
Total Expense	90.764.960	97.155.542	94.205.386	91.053.547	83.147.317	50.208.246
Gross Profit	-	5.609.785	4.743.733	2.861.555	3.522.542	-
Gross Loss of Exercise	(17.584.333)	-	-	-	-	(2.536.223)
Net Profit for Year	-	5.443.317	3.470.934	1.711.914	2.403.349	-
Net Loss of Exercise	(17.600.833)	-	-	-	-	(2.614.578)

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Indicators from Information Data	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	30.09.2015
Development of cash flow						
- At the beginning of the period	159.129	358.901	13.563.021	24.797.027	17.137.959	14.674.514
- At the end of the period	358.901	13.563.021	24.797.027	17.137.959	14.674.514	8.666.217
Changes in equity						
- Balance at beginning of period	114.175.467	88.912.889	86.197.982	89.884.634	94.107.226	96.475.715
- Balance at end of period	88.912.889	86.197.982	89.884.634	94.107.226	96.475.715	93.573.759
Total Receivables	29.656.257	39.681.069	21.600.023	25.041.747	23.799.474	16.349.917
Total Debts	75.720.234	78.685.884	68.303.062	55.616.546	42.664.434	31.636.806
The average number of employees	653	596	569	582	614	441



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

From the data above clearly result that in the period 31.12.2010-31.12.2014 the return on operating activity registered a relatively constant positive evolution, which led to increasing the performance of the company and thus increasing its financial results with favorable terms for completion of full payment and on due time of debts payment program incurred in the Reorganization Plan and of current fiscal, wage and commercial liabilities of the company. This economic indicator is the result of streamlining and optimizing the contracts sales department, scheduling production, service supply, logistics, management and tracking production on the production flow, the ratio estimated/realized to which were undertaken corrective measures to maintain the company in a balanced economic circuit and not least the favorable market conditions.

Return on operating activity and economic and financial situation of the company on 30.09.2015 registered a downtrend, negative, due to unfavorable domestic and international market conditions explained by the collapse of oil prices and stop of investments in oil and natural gas field, with immediate and alarming repercussions as decrease by about 50% of the annual sales of the company.

The conclusions of the economic- financial analysis of the company operation since the opening of the proceedings so far are:

- The Company recorded profit from operations in 2011, 2012, 2013 and 2014, which means a good financial condition with positive effects for purpose, reason and target of the legal reorganization which are, on the one hand, maximizing wealth of debtor and, on the other hand, protecting the interests of creditors and satisfaction of claims in their entirety.

The results recorded by the company on 30.09.2015 and total unfavorable current conditions in the domestic and international markets in which Uztel SA Ploiesti operates documented the decision on the proposal to amend the schedule of



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

payments of claims relating to the Reorganization Plan for the fourth year - the final year of Reorganization, for the unsecured debts without prejudice to the schedule of reimbursement of other categories of receivables.

- The company owns the tangible and intangible assets necessary for the activity and has the ability to turn circulating assets into cash as result of management decisions and of effective marketing policies. By making an adequate plan of production and sale of existing stocks, as well as collection of internal and external debts at deadlines negotiated UZTEL SA is able to cover debt repayment at deadlines stipulated in the schedule of payment of debts related to the fourth year of Reorganization and the current liabilities;

- The Company recorded a liquidity closest to the standard, which demonstrates the ability of the entity's assets to turn into money without risks.

Values of debtor liquidity indicators are summarized in the following table:

BALANCE sheet indicators/ Period	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	30.09.2015
Current liquidity = short term current assets / liabilities	1,17	8,20	5,21	4,00	4,75	2,92
Immediate liquidity = current assets - short term stocks / liabilities	0,44	4,89	2,80	2,05	2,41	1,11

As you can see from the table above, the rates of liquidity values are superior or close to the value of standard (recommended and acceptable value is



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

around 2), which translates into a favorable situation of the company, the possibility to cover short-term debts from current assets.

General solvency ratio reflects the ability of a company to handle all its maturities, both short-term and medium and long term and is determined as the ratio between total assets and total liabilities. This indicator reflects the coverage of debt on account of total assets and the ability to convert assets into cash in order to fulfill payment obligations. For UZTEL Company S.A. this indicator had the following evolution:

Indicators fromBALANCE sheet	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	30.09.2015
General Solvency = Total assets / total debt	2,18	2,10	2,32	2,71	3,27	3,97



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

Fixed Assets owned by the Company between 31 December 2010 - 30 September 2015 are shown bellow:

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Fixed Assets	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	30.09.2015
Total Fixed assets from what:	83.958.479	74.782.776	71.230.672	67.401.065	63.397.511	59.860.321
Intangible assets	66.380	146.393	129.800	101.649	52.541	71.831
Tangible assets from what:	83.892.099	74.636.383	71.100.872	67.299.416	63.344.970	59.788.490
-Land	17.871.154	17.871.154	17.871.154	17.871.154	17.847.416	17.312.865
-Buildings	38.960.601	32.235.568	31.217.372	31.448.397	28.734.725	26.144.785
- Technical instalatii and cars, furniture	22.140.104	19.630.456	17.087.775	12.604.353	13.123.369	13.262.492
-Assets in progress	4.920.240	4.899.205	4.924.571	5.375.512	3.639.460	3.068.348



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

Tangible assets owned by the Company on 30.09.2015 consist of:

- Land area of 193,174.35 square meters (for which the Company holds Certificate of ownership series M03 No. 3371 / 11.20.1990 issued by the Ministry of Industry under Government Decision no. 451/1994 on the organization and functioning of the Ministry of Industries), from which in the exclusive property the area of 187.258 sqm and in undivided property area of 5916.35 sq m , land value being of 17,312,865 lei.

The cadastral documentation was made and tabulation was registered in the Land Book of Ploiesti City. The real estate is dismantled into several lots, each tabulated separately.

- Constructions (consisting of buildings, industrial buildings, special constructions, roads, utility networks) net book value of 26,144,785 lei at 30.09.2015.

To update the value of tangible assets as buildings in the patrimony of the company was carried out revaluation of fixed assets of Group I in the

"Report revaluation of real estate - buildings and special constructions (Group 1)" located in Ploiesti, str. Mihai Bravu. 243, jud. Prahova on 31.12.2013.

- Machinery and equipment and industrial measurement, control and adjustment, vehicles, furniture, office equipment, whose net book value at 30.09.2015 is 13,262,492 lei.
- Tangible assets in progress are worth at 30/09/2015 3,068,348 lei.

Inventories consist of raw materials and supplies, goods, spare parts, semi-finished products and packaging, and other materials. They are registered at their entry as inventory when the acquisition at purchase price and are expensed or capitalized, as appropriate, when consumed. The cost of inventories is determined



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

based on FIFO method. Inventory accounting method is permanent inventory method, quantity and value management being pursued.

The value of production in progress and finished goods comprises direct material cost, labor and indirect costs of production that we have built.

Inventories are measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion, if any, and selling expenses.

Inventory items are treated as inventory, switching on expenses being remitted fully by putting them into use and their follow-up is performed out of accounting.

Asset valuation at year-end is influencing inventories by differences (+ / -) resulting from annual inventory.



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IN REORGANIZARE JUDICIARA IN JUDICIAL REORGANISATION EN REDRESSEMENT

Evolution of stocks held by the Company between 31 December 2010 - September 30, 2015:

	31.12.2010	31.12.2011	31.12.2012	31.12.2013	31.12.2014	30.09.2015
Stock situation						-lei-
1.Raw materials , materials and consumables including:	7.747.477	7.260.884	7.332.100	7.693.672	8.030.249	7.389.182
Raw materials	2.945.310	3.025.697	2.539.866	2.513.438	2.217.493	2.102.091
Consumables	7.951.833	7.461.582	7.751.471	7.274.736	7.660.140	7.164.342
Other materials	646.604	567.132	598.832	602.556	727.806	708.480
Price differences on materials and raw materials	(5.746)	(5.080)	(3.963)	(4.086)	-	-
Packaging	30.566	26.926	13.248	10.178	15.280	4.739
Raw Materials depreciation adjustment	(322.795)	(486.575)	(484.930)	(354.257)	(346.850)	(346.850)
Materials depreciation adjustment	(3.498.295)	(3.328.798)	(3.082.425)	(2.348.894)	(2.243.620)	(2.243.620)
2.Production in progress, including:	16.718.862	13.696.733	11.425.668	11.138.695	11.130.346	10.921.537
Products in progress	12.820.657	9.989.272	7.894.297	7.410.017	8.899.903	8.615.220
Semi-finished	2.656.659	2.391.139	2.372.433	2.542.087	2.222.735	1.966.710
Price differences on products	1.484.920	1.484.920	1.484.920	1.484.920	298.620	630.520
Adjustment for semifinished depreciation	(243.374)	(168.598)	(325.982)	(298.329)	(290.912)	(290.912)
3.Finished products and goods including:	25.834.728	15.543.141	21.609.150	21.577.657	18.358.277	22.273.137
Finished products	12.878.760	7.554.158	10.353.132	9.778.914	9.528.331	12.618.797
Price differences on finished goods	13.058.967	8.182.669	11.445.025	11.975.670	8.953.754	9.768.546
Residual products	4.001	-	4.680	16.760	63.760	73.362
Finished products depreciation adjustment	(107.000)	(193.686)	(193.687)	(193.687)	(187.568)	(187.568)
TOTAL	50.301.067	36.500.758	40.366.918	40.410.024	37.518.872	40.583.856



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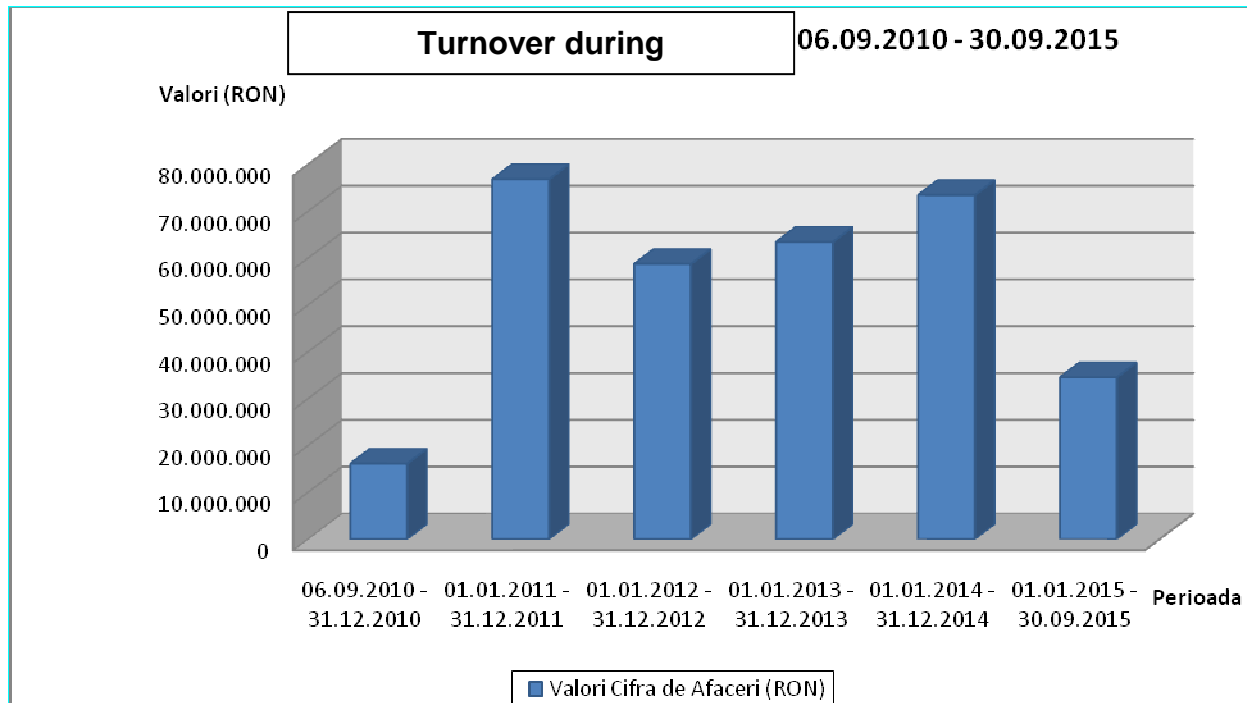
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EN REDRESSEMENT

UZTEL S.A. registered a positive trend with an increasing trend of turnover, respectively of domestic and international sales, making since opening of the insolvency procedure (06.09.2010) and up to September 30, 2015 the following indicators:

➤ The total turnover in the period September 6, 2010- September 30 , 2015 in the amount of 323,452,396 lei, with the following developments:

- 06.09.2010 – 31.12.2010 = 16.152.725 lei;
- 01.01.2011 – 31.12.2011 = 76.883.884 lei;
- 01.01.2012 – 31.12.2012 = 58.800.729 lei;
- 01.01.2013 – 31.12.2013 = 63.504.266 lei;
- 01.01.2014 – 31.12.2014 = 73.512.397 lei;
- 01.01.2015 – 30.09.2015 = 34.598.395 lei.



from what:

➤ total sales on domestic market during September 06, 2010 – September 30, 2015 amounting 204.498.988 lei, with the following developments:



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OILFIELD EQUIPMENT MANUFACTURING AND REPAIRS

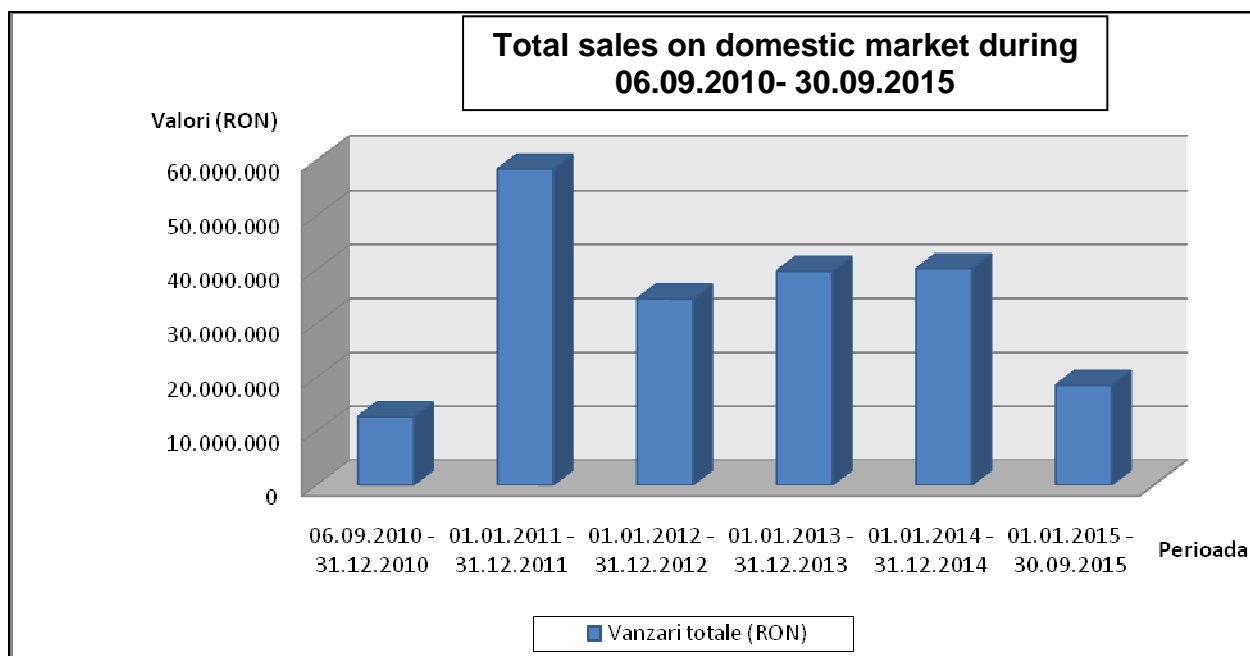
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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

- 06.09.2010 – 31.12.2010 = 12.753.960 lei;
- 01.01.2011 – 31.12.2011 = 58.478.720 lei;
- 01.01.2012 – 31.12.2012 = 34.630.876 lei;
- 01.01.2013 – 31.12.2013 = 39.788.207 lei;
- 01.01.2014 – 31.12.2014 = 40.234.626 lei;
- 01.01.2015 – 30.09.2015 = 18.612.599 lei.



➤ total sales on the international market during September 06, 2010 – September 30, 2015 amounting 22.591.862 USD and 10.471.508 EUR, with the following developments:

- 06.09.2010 – 31.12.2010 = 753.318 USD and 231.569 EUR;
- 01.01.2011 – 31.12.2011 = 5.024.502 USD and 1.296.450 EUR;
- 01.01.2012 – 31.12.2012 = 3.399.394 USD and 2.786.243 EUR;
- 01.01.2013 – 31.12.2013 = 4.616.496 USD and 2.016.100 EUR;
- 01.01.2014 – 31.12.2014 = 6.287.266 USD and 3.058.665 EUR;



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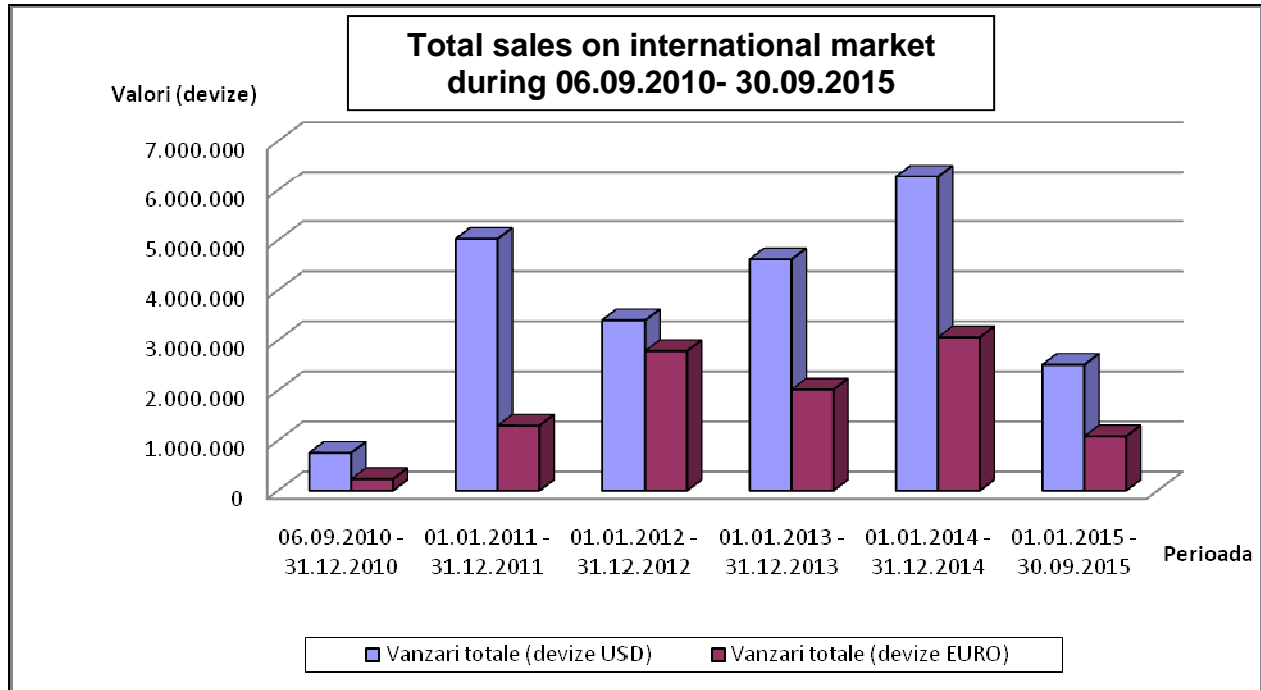
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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

- 01.01.2015 – 30.09.2015 = 2.510.887 USD si 1.082.480 EUR.



One key condition to support the change of plan of payment of claims related to the Reorganization Plan of UZTEL S.A. Ploiesti is getting a turnover and thus revenue from production activities to provide availability of fulfillment of the schedule of payments took in the Reorganization Plan. Given that the main source of revenue is generated by the production, it implies the existence of contracts of sale. These contracts are the result of activities by offering the company's products in domestic and international market, participation in internal and international tenders involving long periods of tendering / contracting and significant additional costs due to the issuance by the company of letters of guarantee in lei estimates with collateral cash (bank deposit) to participate in tenders and for the performance of products delivered. These banking operations have become a common commercial practice required by the internal and external customers, with implications in locking up funds in lei and foreign currency for a certain period of



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

time (6 months - 18 months).

Following the orders / contracts signed, the company diversified its portfolio of domestic and international clients, among which the most important are:

➤ Domestic market:

- Cameron – Romania SRL Campina;
- OMV PETROM SA – Division E&P Bucharest;
- Drilling Equipment SRL Zalau;
- Multy Products Rom SRL Sighisoara- Work station Albesti;
- Tehnomet SA Buzau;
- Automobile Dacia SA Pitesti;
- Arpega Trading SRL Blejoi;
- Petrofac Solutions & Facilities Support SRL Bucuresti;
- Neptun S.A. Campina;
- Aurelian Petroleum SRL Bucuresti si altii .

➤ International market:

- Omni Valve LLC S.U.A.;
- PT Epsicon Multidaya Utama Indonezia;
- IAL Engineering Services LTD Trinidad Tobago;
- Array Holdings S.U.A.;
- Ibemo Kazakhstan LTD;
- Valveworks U.S.A.;
- PPI Technology Services Middle East LTD;
- Romtech LLC Houston;
- Peseco Limited Aberdeenshire United Kingdom(NE)



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

- Grand Import D.O.O. Loznica Serbia and others.

Until now, after confirmation of the reorganization plan of the company activity (09/10/2012) were paid to creditors amounts stipulated on the due deadlines.

Situation of payments made in period 09.01.2013 - 09.10.2015 period representing the first three (3) years in accordance with the Reorganization Plan is as follows:

CREDITORS	Amounts	Currency
National Agency for Fiscal Administration Ploiesti	5.981.241,00	RON
ING Bank NV Amsterdam – Ag. Ploiesti	3.182.551,32	
Public Service of Local Finance Ploiesti	112.121,00	
Unsecured claims	1.018.685,52	
	42.800,10	USD
Subordinated debts	85.174,94	RON
REORGANIZATION PLAN 1st YEAR	10.379.773,78	RON
PAYMENTS TOTAL	42.800,10	USD
National Agency for Fiscal Administration Ploiesti	7.521.956,00	RON
ING Bank NV Amsterdam – Ag. Ploiesti	3.658.177,28	
Public Service of Local Finance Ploiesti	140.150,00	
Unsecured claims	484.723,38	
	21.735,52	USD
Subordinated debts	24.668,09	RON
REORGANIZATION PLAN 2nd YEAR	11.829.674,75	RON
PAYMENTS TOTAL	21.735,52	USD
National Agency for Fiscal Administration Ploiesti	5.814.835,00	RON
ING Bank NV Amsterdam – Ag. Ploiesti	2.755.871,00	
Public Service of Local Finance Ploiesti	112.120,00	
Subordinated debts	828,48	
REORGANIZATION PLAN 3rd YEAR	8.683.654,48	RON
PAYMENTS TOTAL	30.893.103,01	RON
TOTAL PAY THE YEARS I, II and III	64.535,62	USD



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

Thus, from the total value of receivables in the Table rectified on 19/02/2013 in the amount of 58,272,230.26 lei, the company paid in three (3) years of reorganization the amount of 33,835,587.45 lei representing payments made in full and according to the payment term as of payments schedule of receivables, lease / disclaimers unsecured claims and payments to the pension fund for employees who have ceased employment with the company, the remaining amount of 24,436,642.81 lei to be paid to creditors on 15.10.2015.

UZTEL S.A. has paid in full and at due term all the current budgetary , wage and commercial debts since opening insolvency proceedings until 30.09.2015, a total amount of 314,081,410 lei 2,130,886 USD and 1,204,326 EUR namely:

- payments to the State Budget (current taxes and charges) for the period 06.09.2010 - 30.09.2015 total amount of 9,492,392 lei;
- pay to the Social insurance budget and special funds (current taxes and charges) for the period 06.09.2010 - 09.30.2015 totaling 37,900,936 lei;
- Current pay VAT for the period 06.09.2010 - 30.09.2015 totaling 17,186,103 lei;
- Payment to Local Finance Public Service (current taxes and charges) for the period 06.09.2010 - 30.09.2015 total amount of 3,895,515 lei;
- payment of the current wages for the period 06.09.2010 - 09.30.2015 totaling 56,071,449 lei;
- Current payments to suppliers of raw materials and services in domestic and foreign currencies for the period 06.09.2010 - 09.30.2015 totaling 182,244,491 lei, USD 2,130,886 and EUR



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1,204,326.

Comparing to other competing companies and taking into account the specificity of the industry in which UZTEL SA operates, maintaining and increasing market share on domestic and international environment can be achieved by increasing the technological performance and quality of the company's products by streamlining the operating activity due the realization of an investment program in the period 2016 - 2017, causing expenses (outflow) with implications upon cash and cash equivalents of the Company.

In support of the above, the company has developed an investment program since the entry into insolvency proceedings (06.09.2010) and investment expenditures made during the period 06.09.2010 - 09.30.2015 totaling 9,173,951 lei materialized in the acquisition of new technological equipment, modernization of machinery and production workshops and measures to increase energy efficiency, which exemplify:

1) Investments made in the group "Construction", worth 1,491,464 lei, as follows:

- construction of Finished Products Packing Hall worth 237,518 lei;
concrete platform with access ramp at Packing Hall worth 164,212 lei;
railway for hutch to painting booth, worth 9,900 lei;
- modernization works at social space, central locker P1, worth 458,000 lei,
modernization of production halls (M II M IV, SAP), worth 428,838 lei, works
to improve lighting in production halls worth 192 996 lei.

2) Investments made in the group "Technical installations and means of transport", worth 7,604,084 lei, of which:

- Machining and turning centers type EMSIL worth 3,966,090 lei;
- vertical nitriding furnace worth 576,230 lei;



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EN REDRESSEMENT

- assembly of drying and painting booths, worth 478,693 lei;
- modernization works - metering low-voltage transformer stations worth 856,889 lei, modernization of the furnaces of Hot Sectors, worth 311,743 lei;
- mud pump test stand, worth 357,066 lei;
- Installation of plating by weld worth 175,713 lei;
- Other purchases of technological , industrial measurement, control and adjustment equipment, as well as transport means (jib crane 3,2TF) amounting to 881.660 lei.

3) Investments made in the group "Furniture, office equipment, systems of protection of human and material values and other tangible assets", worth 78,403 lei, as follows:

- Industrial doors HORMANN type, worth 65,935 lei;
- Other tangible assets amounting to 12.468 lei.

Also to streamline operating activity, Uztel SA invested the amount of 726.295 lei in technological equipment which will be put into operation.



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EN REDRESSEMENT

SWOT analysis

	Positive issues	Negative issues
Internal origin	Strengths	Weakness
	<ul style="list-style-type: none"> ✓ History, recognition and popularity of the brand Uztel; ✓ Experience, specialization level and "know-how" of the Company; ✓ Diversified products and services at competitive prices; ✓ The versatility and promptitude of execution, ability to optimize costs; ✓ A good technological infrastructure and location of the company; ✓ Good cooperation with trading partners: customers, suppliers; dedicated personnel by stability and experience; ✓ Dedicated personnel by stability and experience; ✓ Competence of management team, motivated and ambitious with proper training; ✓ Effective structure of range of products and services. 	<ul style="list-style-type: none"> ➤ The average level of available funds limits the development capacity of the company; ➤ The high operational and logistics costs; ➤ Legal situation of the company (reorganization) is an element of reluctance in the current commercial and finance- banking legislative framework; ➤ Limited geographic coverage achieved by the sale of products and services; ➤ Insufficient promotion of products and services in markets with high potential; ➤ insufficient investment in research and development and acquisition of new equipment and technologies; ➤ Significant costs of penetration in specialized worldwide markets; ➤ Low flexibility and adaptability to changes in the organization due to the high average age of staff employed by the company.
External origin	Opportunities	Threats
	<ul style="list-style-type: none"> ✓ Society's ability to provide complete solutions in the field of extraction and distribution of fossil fuels; ✓ Limited number of companies that offer the same type of complex products and services; ✓ Fundraising from capital markets and / or banking market; 	<ul style="list-style-type: none"> ➤ Political and economic influence in the national and international environment; ➤ Competition Policy on grabbing new markets; ➤ Creating zones of influence of big corporations at the expense of small and medium companies; ➤ The dramatic drop in the price of a barrel of oil in the world;



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

SWOT analysis Continued

	Opportunities	Threats
External origin	✓ Global strategic political decisions on opening new international markets.	➤ Sudden and significant decrease of investments in the oil and gas exploitation nationally and internationally; ➤ low solvency of national SMBs in oil and natural gas



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EN REDRESSEMENT

4. Sources of financing and strategy implemented to fulfill the objective of change of Reorganization Plan of UZTEL S.A. Ploiesti

Considering the current situation of the UZTEL SA and the evolution of markets in which the company operates, the Consortium of receivers - EURO INSOL SPRL and EUROINSOL CONSULTING SPRL and Special Administrator consider as appropriate the modification of the schedule of payment of claims relating to the Reorganization Plan, as required by law.

The elaboration of the proposal to amend the Company's reorganization plan is a consequence of the Special Administrator' s initiative with the support of the Consortium of receivers in order to present the parties involved in the process (creditors, the bankruptcy judge, etc.) a statement of fact and law - economic, social and financial up to date of the Company in reorganization proceedings.

The reorganization plan of SC UZTEL S.A. was confirmed by the bankruptcy judge by sentence no. 1282 / 10.09.2012 of the Dolj County Court, in case no. 4732/105/2010, final and irrevocable by Decision Nr.1339 / 12.18.2012 of the Court of Appeal Craiova.

On 28/01/2014 Dolj County Court – Civil Section II passed in case no. 4732/105/2010, Sentence no. 112 which, under article 101 paragraphs in. (5) of Law no. 85/2006 on the insolvency procedure, confirms the change of the Reorganization Plan of Uztel S.A. Ploiesti and under art. 95 para. (4) confirms its extension for a period of 12 months, the changes proposed by the debtor by Judicial Administrator and Special Administrator.

As stated in the reorganization plan, although the assumptions taken into account at the time of the proposal were viable (as demonstrated by making full



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

payments for the first three (3) years of reorganization schedule of payments assumed in the plan), there may be situations beyond the control of the Company, which may change the initial conditions.

The provisions of art. 95 para. (1) of Law no. 85/2006 stipulate that the reorganization plan will indicate the possibility of recovery of the debtor's insolvency in relation to a number of elements considered by law as essential, namely:

- debtor's specific activity;
- the financial means available;
- debtor's offer market demand.

Given the dynamics of economics, possible variations in the market in which the debtor acts and that the reorganization may be spread over a relatively long period of time namely 4 years, the legislator has created the possibility of changing the plan when changes occur of items considered by law as essential or when the economic and financial forecasts envisaged at the time the plan are not consistent with how evolve the borrower activity and the market on which it works. Also, these essential elements in reorganization are interrelated such as changing one draws by default and amend other.

Change of payment of claims relating to the UZTEL SA reorganization plan in relation with debtor's evolution emerges as mandatory.

The economic and social effects of reorganization are obvious, considering the need to maintain within the economic circuit a company that has a good reputation in the domestic and international markets, owner of engineering and know-how certified by international certificates, materialized in obtaining important turnovers, and a good and important contributor to the consolidated state budget.



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

UZTEL S.A. holds an important intangible asset, ie "GOOD-WILL" in which the commercial brand is a component particularly important.

It occurred also changes in terms of financial resources of society, one essential key stipulated at art. 95 of Law no. 85/2006. The current reorganization plan provides that as Company's main sources of financing: Proceeds from current activity and revenues from recovery of receivables.

The decrease of amounts collected compared to the project considered in drafting the reorganization plan and its amendments, the partial recovery of the claim, the lack of alternative sources of financing for current activity - the only additional sources of financing resulting, to date, the grace period granted by creditors, shareholders unable to bring or attract capital inflows have led to changing prerequisites envisaged in the initial plan of reorganization, prompting the need for reconfiguration of cash projection and program payments.

Change of payment of claims relating to the Reorganization Plan proposes to maintain the agreed principles:

- full payment in the fourth year of reorganization of secured and subordinated debts in equal quarterly installments;
- full payment in the fourth quarter of the fourth year of unsecured debts except amounts related to unsecured creditors holding the status of associate members of the Association Uztel (majority shareholder Uztel SA Ploiesti) and which the company has entered and will enter after the publication of the amendment Reorganization Plan the debt rescheduling agreements of their debts after closing the insolvency procedure;
- full and timely payment of Company's staff salaries, the remuneration of external collaborators, including remuneration consortium of Receivers and of the Special Administrator;



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

- obtaining the maximum possible recovery by each creditor in terms of the Company;
- compensation, assignment of receivables and / or novation debts to third parties during the plan;
- contracting a bank loan in the amount of 20,000,000 lei bank to support the claims payment program;
- the possibility of majority shareholder to bring or attract capital inflows, investment funds to support the claims payment program and realization of investment program;
- repayment of debt under the Debt Payment Program - Annex. 1.

The core of the current strategy consists of positioning the customer at the center of interests of society and maximizing potential profitability of existing , potential customers, and growth of the turnover and thus the sales volume of the company.

UZTEL S.A. Ploiesti is mainly aimed at maintaining the market share on production efficiency by improving responsiveness to customer requests, the range of products and services, creating joint ventures and the opening of commercial offices in the areas of interest in its field of activity.

Decisions with immediate effect will generate effects, visible and measurable on the short term, among which we can mention:

- Initiate permanent auditing of technologic and logistic processes to minimize time and cost of production;
- start implementing a program "Change Management" that will help in the creation and implementation of new visions, strategies and initiatives to support the medium and long duration actions;
- comparative evaluation (integration, outsourcing) of costs not affecting the



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

core business, as well as those that affect a small proportion;

- optimizing the flow of decision information

Permanent decisions on optimization and control of cost generate visible and measurable effects in the regular activity of the company, of which we can list:

- Operational costs are subject to a continuous optimization process , production cost are planned to drop about 5%-10%
- Resizing the personnel according to functional group and activity volume
- Cut of costs without direct connection with sales (guard services, phones, transport, etc.)
- Externalization of services what do not impede the core business
- Operation of fully optimized structure of costs adjusted to the new conditions of market enabling a profitable raise in the future.

Permanent decisions on boosting sales generate visible and measurable results upon the company's activities, among which we can mention:

- redefining the range of products, focusing on best sold products keeping only the most popular and fast-moving products (for slow moving products there are not stocks);
- implementing training programs for the employees of the sales department-tender;
- full range of integrated products and services for its customers and commencement of service program for international customers through partners;
- forming an interdepartmental team for promotion (focus on sensitive and significant improvement of brand perception);
- rethinking marketing strategy of the company and of the social



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

responsibility as well.

Permanent decision on optimization of all company's processes had and will have visible effects and highlighted by the values of activity keys, by decrease and effectiveness of costs and will enable management to take decisions on ground of finance- accounting information up to date.



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

5. Economic and financial arguments for fulfillment of changing the Reorganization Plan

Judicial reorganization, unlike bankruptcy, seeks a dual purpose, namely, on the one hand, liability coverage, and on the other hand, saving the borrower. In essence, saving the debtor not only meet the interests of the shareholders but also those of the creditors.

Approval of the proposal for amending the program to pay the debts related to the plan of reorganization is a reconciliation of shareholders' interests with those of creditors, so at the end of reorganization, the liability will be covered completely, while the company will continue the economic activity.

The advantages of continuing reorganization:

- It will develop agreements with partners, upstream and downstream, which will lead to continuing activity of the counterparties with beneficial influence on the economy and state budget;
- Maintain UZTEL S.A. in the trade environment will create conditions that this company take over an important position on the specialized market (position held in the period before 2010), maintaining as a serious and credible partner having the ability to generate significant revenues for the State Budget and shareholders;
- ability of the Company to maintain a cash generating activity;
- Continuing production activity provides maintaining market share of the company and hence will increase the value of assets of an "active" company compared with the situation valorization of a



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

"dead" company unworkable (patrimony which unused, undergoes degradation inevitable and destruction until the time of alienation).

In the event of liquidation:

- At the launch of liquidation, the Company's debtors would not get pay of obligations;
- The company must quickly recover debts, in which case it could trigger bankruptcy chain with negative effects on state budget and employees of debtor companies;
- Revenues obtained in case of forced sale in case of liquidation will be taxable, thus increasing the liability and the net profit decreasing obtained by liquidation;
- In current market conditions it is impossible to predict whether the liquidation assessed values could be obtained, nor can estimate the duration of an asset sale process in case of bankruptcy.
- In case of continuing reorganization will be paid fully tabulated debt claims;
- In the event of liquidation, the Company UZTEL SA will disappear as a separate economic activity generating implicit reduction of upstream and downstream activity .

UZTEL S.A. is a viable and mobile economic system optimally dimensioned is a company that can recover and has the ability to continue productive activity.

The Company is and may remain an important contributor to the state budget and creator of added value by contributing to national gross domestic product.

The company is able to reorganize its entire activity and the sources of



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

income identified ensure continuing the productive activity, its diversification, modernization of capacities and payment of debts to creditors under arrangements approved.

The premises underlying the modified reorganization plan embody the intent and interest of shareholders of the Company to continue the operational activity of the Company and to implement the goals of the reorganization plan.

UZTEL S.A. has the mission to maintain and continuously improve the integrated management system (quality - environment - health and safety) by:

- Maintaining a certification system and product license, namely ISO 9001, ISO 14001, ISO 18001, API 6A, 6D, 10D, 16A, 16D, 16 C, GOST-ROSTEHNAZOR, PED 97/23 / EC, API 8C 7 -1, 7-K;
- maintenance, renewal and protection of the trademark authorization to society and renewal of Environmental protection and OHS according to law;
- protecting new products approved and validated and of related design documentation.

To achieve this objective of quality-environment - OHS are required allocation of significant financial and human resources that represent approximately 3-5% of the annual turnover of the company.

To exemplify the aforesaid, the company has allocated 624,052.11 lei in the period 06.09.2010 - 30.09.2015, amount representing expenses with insurance policies of delivered products and entered the Insurance Policy Series G no. 830 109 of 22.09.2015 on civil liability of the Company UZTEL SA worth EUR 4,000,000 at request of client OMV Petrom SA Bucharest.



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IN REORGANIZARE JUDICIARA

IN JUDICIAL REORGANISATION

EN REDRESSEMENT

For the period 2016-2017, the company has provided an investment program totaling 7.76 million lei, which will result in the acquisition and modernization of technological equipment, machine tools and production halls arrangement to promote and efficient production technologies, reduce environmental impact and improve energy efficiency.

All these investments are absolutely necessary to achieve the purpose, namely: revenue growth from operations in order to meet changes of Pay Program of receivables related to the Reorganization Plan.

Sold production predicted by the Income and Expenses of IV - 2016 maintaining turnover by investing in advanced technological equipment, the possibility of contracting a bank loan in the amount of 20 million lei, the need for a capital investment by selling majority share package and the fund available created by the recovery of claims including unpaid invoices represent the main sources of funding of fulfillment of debts payment schedule modification of the Plan of Reorganization.

The income and expenses - provisions IV year

-lei-

		INDICATORS	An IV-2016
I.		TOTAL INCOME	67.000.000
	1	Operating income, of which:	65.500.000
		a) income from sold production	50.000.000
		b) Other operating income	15.500.000
	2	Financial income	1.500.000
II		TOTAL EXPENSES	63.700.000
	1	Operating expenses, of which:	62.700.000
		a) material expenses	35.000.000
		b) other external costs (energy, water, gas)	3.000.000



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

		c) personnel expenses	17.500.000
		d) Other expenses (amortization, other operating expenses)	7.200.000
	2	Financial expenses	1.000.000
III		GROSS PROFIT	3.300.000

Cash flow . Year IV

lei

	Cash flow - forecast Year IV - 2016			
	Trim I	Trim II	Trim III	Trim IV
Proceeds from :	10.800.000	12.300.000	15.900.000	28.000.000
Selling products	10.500.000	12.000.000	15.500.000	27.500.000
Other financial sources	300.000	300.000	400.000	500.000
Expenses ;	12.430.000	13.400.000	15.830.000	22.040.000
Material expenses	5.700.000	6.600.000	8.600.000	14.100.000
Other expenses from	530.000	600.000	780.000	1.090.000
Expenditure on staff	4.200.000	4.200.000	4.400.000	4.700.000
Other expenses (depreciation, other expenses)	1.800.000	1.800.000	1.800.000	1.800.000
Financial expenditure	200.000	200.000	250.000	350.000
Total Gross Profit	(1.630.000)	(1.100.000)	70.000	5.960.000

Currently, the portfolio of contracts / orders in the domestic market is in progress and the contractual estimates on 30/09/2015 amount 35.492 million lei with staggered deadlines during 2016-2017.

The situation relating to tenders submitted to international tenders in course of negotiation / contracting on 30.09.2015 in amount 12.64 million USD with total estimated realization staggered terms during the fourth quarter of 2015 - 31.12.2016.

Orders / contracts / tenders in the portfolio of the company on 09.30.2015 require the manufacture, repair, rental and delivery of main products and services, namely: industrial valves various sizes, fabrications and repair equipment to prevent oil eruptions, spare parts for oilfield equipment, castings, Christmas trees and



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

landing head, services.

In conclusion, there are opportunities in 2016 and technical and human capacity depending on the demands of the industry of oil and gas on national and international level will lead to the fulfillment of the objective of the program change to pay the debts of the last year the company's reorganization .



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IN JUDICIAL REORGANISATION

EN REDRESSEMENT

6. Debts treatment. Receivables Payment program.

On 15.10.2015 the categories and amounts of claims after the full and timely payments in the 12 quarters related to the first three years of reorganization are as follows:

1. Secured debt totaling 9,195,426.24 lei, of which:

- 1.1. A.N.A.F. = 4,176,442.00 lei;
- 1.2. ING Bank NV Bucharest Branch = 4,822,776.24 lei;
- 1.3. S.P.F.L. Ploiesti = 196,208.00 lei.

2. Unsecured claims in the total amount of 13,577,639.09 lei.

3. Subordinated debt totaling 1,663,577.48 lei.

TOTAL DEBT ON 10/15/2015 = 24,436,642.81 LEI

In order to ensure payment of liabilities assumed we propose modification of payment program related to the UZTEL SA Ploiesti ' Reorganization Plan, pursuant to article 101, para. (5) of the Law no.85 / 2006 on insolvency proceedings, as follows:

1. Secured debts will be paid as follows:

- In quarter I, II, III and IV Year IV will pay the total remaining amount of 9,195,426.24 lei;
- In the fourth year secured debts will be paid in full in Table rectified on 10/15/2015 based Tax Certificate issued by ANAF Ploiesti no. No 43276 of 14/10/2015 and letter no. 108671 of 15.10.2015 issued by S.P.F.L. Ploiesti follows: - in quarter I, II, III and IV Year IV will pay equal installments in the



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amount of 2,298,856.56 lei / quarter;

2. Unsecured debts will be paid as follows:

- In quarter IV year IV will fully pay unsecured debts totaling 7,838,019.50 lei.

Depending on the Agreements to Reschedule the unsecured debts and / or Giving up total or part of these debts, documents that will be signed after publication of the proposal for amending the program for payment of claims relating to the Reorganization Plan, the total payment of IV quarter , year IV will diminish accordingly.

3. The subordinated debt will be paid as follows:

- In quarter I, II, III and IV Year will be paid 1,663,577.48 lei by quarterly installments in the amount of 415,894.37 lei.

The detailed situation of receivables that the Company UZTEL SA Ploiesti has undertaken to pay to each creditor and the detailed distributions are shown in Appendix no.1 - Program of payment of debts integral part of Plan of Reorganization as amended.

Consortium of Receivers

Euro Insol SPRL

Euroinsol Consulting SPRL

by Coordinator Practician

By Associate Coordinator

Av. PhD Borza Remus Adrian

Av. Maer Alina Mariana

Special Administrator-General Director

Economic Director

Eng. Zidaru Ion

Ec. Popescu Ileana

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



UZTEL S.A.

OILFIELD EQUIPMENT MANUFACTURING AND REPAIRS

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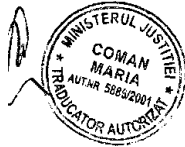
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Romanian to English language –that the text presented has been fully translated, without omissions, and that the translation did not distorted document content and meaning.

The document whose translation is required in full has as a whole, a number of 46 pages, the title / name is **PLAN OF REORGANIZATION** was issued by SC UZTEL SA Ploiesti, Romania and presented me completely.

The translation of the document submitted has a number of 47 pages and was executed according to a written request filed at no 318/16.10.2015, kept in the archives of the undersigned.

SWORN NTERPRETER AND TRANSLATOR





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ANNEX NO. 1

SCHEDULE OF PAYMENTS OF CLAIMS

- lei -

#	Creditor/address	Claim amount	Amount paid Years I, II, III	Claim amount	YEAR IV - 2016			
		Changed table 19.02.2013	Reorganization (plan of 12 instalments)	Changed table 15.10.2015	1st quarter	2nd quarter	3rd quarter	4th quarter
SECURED CLAIMS								
1	National Agency for Fiscal Administration, Bucuresti, str.Apolodor, nr.17, sector 6	19.111.219,00	14.934.777,00	4.176.442,00	1.044.110,50	1.044.110,50	1.044.110,50	1.044.110,50
2	ING Bank NV, prin ING Bank NV Amsterdam Sucursala Bucuresti, Sos Kiseleff nr.11-13, sector 1	14.419.375,56	9.596.599,32	4.822.776,24	1.205.694,06	1.205.694,06	1.205.694,06	1.205.694,06
3	Public Service of Local Finance Ploiesti, Bd Independentei, nr.16	560.598,00	364.390,00	196.208,00	49.052,00	49.052,00	49.052,00	49.052,00
TOTAL SECURED CLAIMS LEI		34.091.192,56	24.895.766,32	9.195.426,24	2.298.856,56	2.298.856,56	2.298.856,56	2.298.856,56
BUDGET CLAIMS								
4	National Agency for Fiscal Administration, Bucuresti, str.Apolodor, nr.17, sector 6	6.808.364,00	6.808.364,00	0,00	0,00	0,00	0,00	0,00
5	Romanian Waters National Administration ABA Buzau, Ploiesti, str.Gh.Gr.Cantacuzino, nr.308	20.234,46	20.234,46	0,00	0,00	0,00	0,00	0,00

6	Environment Fund Administration , Bucuresti, Splaiul Independentei, nr.294, sector 6	14.232,06	14.232,06	0,00	0,00	0,00	0,00	0,00
7	National Authority for Sport and Youth, Sports Department Prahova, Ploiesti, str.Pielari, nr.5	14.127,50	14.127,50	0,00	0,00	0,00	0,00	0,00
	TOTAL BUDGET CLAIMS	6.856.958,02	6.856.958,02	0,00	0,00	0,00	0,00	0,00
	UNSECURED CLAIMS							
8	Association UZTEL , Ploiesti, str.M.Bravu, nr.243	2.192.231,22	30.000,00	2.162.231,22	0,00	0,00	0,00	2.162.231,22
9	SC Comis SRL , Valenii de Munte, Bd Nicolae Iorga, nr.83, bl.E13, parter Prahova	1.270.744,95	158.843,01	1.111.901,94	0,00	0,00	0,00	1.111.901,94
10	Shabum International LTD , Israel, str.Tushia, nr.15, Tel-Aviv - 313.999,19 usd	1.188.821,12	148.602,63	1.040.218,49	0,00	0,00	0,00	0,00
11	SC Electro Service Onel &Co SRL , Ploiesti, str. M.Bravu, nr,243	1.116.523,07	139.565,37	976.957,70	0,00	0,00	0,00	140.000,00
12	SC Hany Industry SRL , Ploiesti, str.Zefirului, nr.82	972.626,66	121.578,33	851.048,33	0,00	0,00	0,00	0,00
13	SC Axon SRL , str.Lupeni, nr.108, Ploiesti	868.869,45	214.733,71	654.135,74	0,00	0,00	0,00	0,00
14	SC Iulnicomnic SRL , Ploiesti, str.Gh.Gr.Cantacuzino, nr.263, bl.13, ap.64	658.174,31	82.271,79	575.902,52	0,00	0,00	0,00	0,00
15	SC Construct Vantem SRL , Ploiesti, str.M.Bravu, nr.244C	412.172,37	53.975,96	358.196,41	0,00	0,00	0,00	0,00
16	SC Lixland SRL , cu sediul in Pitesti, str.Prundu Mic, nr.30, J03/2801/1992, CUI 2517500	368.041,21	46.005,15	322.036,06	0,00	0,00	0,00	0,00
17	Sankalp Forgings PVT.LTD , Gat no.1093/1 & 1093/2 Chakan Shikrapur Road, Karandi, Tal.Shirur Pune – 412208, Maharashtra, India - 92.415,59 usd	349.889,23	43.736,16	306.153,07	0,00	0,00	0,00	306.153,07
18	SC Ari Mari 93 SRL , Ploiesti, str.Transilvaniei, nr.73	319.746,91	39.968,37	279.778,54	0,00	0,00	0,00	279.778,54
19	SC Deganteh SRL , Urlati, str.Smirdan, nr.4	313.172,59	39.146,58	274.026,01	0,00	0,00	0,00	274.026,01
20	SC Remcar SRL , Brasov, str.Timis-Triaj, nr.50, birou 17	323.941,53	54.443,04	269.498,49	0,00	0,00	0,00	269.498,49
21	A&A Consultans IPURL , Bucuresti sector 3, bl.Carol I, nr.12, et. 1	302.254,53	37.781,82	264.472,71	0,00	0,00	0,00	264.472,71
22	SC Cerber Protectie si Paza SRL , Ploiesti, str.Plevnei, nr.5	264.145,37	33.018,18	231.127,19	0,00	0,00	0,00	0,00
23	SC Fanelli SRL , Ploiesti, str.Matei Basarab, nr.54	247.682,21	30.960,27	216.721,94	0,00	0,00	0,00	216.721,94
24	Huttenes Albertus Romania SRL , Bucuresti, Splaiul Unirii, nr.37, bl.M10, sc.3, ap.93, sector 3	238.041,65	29.755,20	208.286,45	0,00	0,00	0,00	208.286,45
25	SC Gral Medical SRL , Bucuresti, str.Traian Popovici, nr.79-91, corp E, et.1, camera 104, sector 3	244.470,75	44.051,21	200.419,54	0,00	0,00	0,00	0,00
26	SC Ages SRL , Tg Mures, str. Braila, nr.10	203.072,05	25.384,02	177.688,03	0,00	0,00	0,00	177.688,03
27	Mechanic & Hidro-Pneumatic Systems SRL , Bucuresti,	193.753,37	24.219,18	169.534,19	0,00	0,00	0,00	169.534,19
28	Trelleborg Sealing Solutions Bulgaria LTD , Bld, Dr.G.M.Dimitrov, nr.99, 1700 Sofia Bulgaria, prin Cab av Grigorescu si Asociatii Bucuresti, str.Dionisie Lupu, nr.33, sector 2 - 49.727,63 usd	188.272,08	23.534,01	164.738,07	0,00	0,00	0,00	164.738,07
29	Sc Electrocom Import Export SRL , Baicoi, str.Republicii, nr.24	174.298,72	21.787,35	152.511,37	0,00	0,00	0,00	152.511,37

30	Sc Emsil Tectrans SRL , Oradea, str.Fabricilor, nr.8/b, Bihor	186.515,32	35.160,27	151.355,05	0,00	0,00	0,00	0,00
31	SC Rompetrol Logistics SRL , Ploiesti, str.Basarabilor, nr.7	168.138,37	21.017,31	147.121,06	0,00	0,00	0,00	147.121,06
32	SC Lubcom SA , Ploiesti, str.Poligonului, nr.5-7	164.676,10	20.584,50	144.091,60	0,00	0,00	0,00	144.091,60
33	SC Vaspet SRL Focsani, comuna Vanatori, sat Jorasti, jud Vrancea	155.366,33	19.420,80	135.945,53	0,00	0,00	0,00	0,00
34	SC Titancore SRL , Ploiesti, str.Vornicei, nr.7, bl.77, ap.8	147.270,14	18.408,78	128.861,36	0,00	0,00	0,00	0,00
35	SC Tehnoinvest & CO Recycling SRL , Brasov, str.Paducelui, nr.29	136.012,76	26.603,10	109.409,66	0,00	0,00	0,00	109.409,66
36	SC Linde Gaz Romania SRL , Timisoara, str.Avram Imbroane, nr.9	114.228,78	14.278,59	99.950,19	0,00	0,00	0,00	99.950,19
37	SC Tomtrans Toma SNC , cu sediul in Valenii de Munte, str.Marasti, nr.1 J29/138/1995, CUI RO6959610	99.272,82	14.692,94	84.579,88	0,00	0,00	0,00	0,00
38	SC Hydramold SRL , Iasi, bd Dimitrie Mangeron, nr.49	87.491,62	10.936,44	76.555,18	0,00	0,00	0,00	76.555,18
39	SC Poly-Delta Coatings SRL , Bucuresti, sector 3, sos.Chitilei, nr.228C, et.1, camera 1	82.302,58	10.287,81	72.014,77	0,00	0,00	0,00	72.014,77
40	SC Geda Prodexim SRL Bucuresti, str.Strabuna, nr.24, sector 1	67.403,21	3.291,12	64.112,09	0,00	0,00	0,00	64.112,09
41	SC Abiweld SRL , Campina, M.Kogalniceanu, nr.5, bl.13C, sc.A, et.2, ap.5	72.480,34	9.060,03	63.420,31	0,00	0,00	0,00	63.420,31
42	SC Trestri SRL Ploiesti, str. Cuza Voda, nr.12	76.699,00	16.241,94	60.457,06	0,00	0,00	0,00	0,00
43	SC Sion Security SRL , Bucuresti, str.Verii, nr.1-3, cam 202, sector 2	66.727,36	8.340,93	58.386,43	0,00	0,00	0,00	58.386,43
44	SC Foniro SRL , Ploiesti, str.Rudului, nr.151	64.986,07	8.146,62	56.839,45	0,00	0,00	0,00	56.839,45
45	SC Platus Com SRL , Campina, str.1Mai, nr.10, bl.B4, sc.B, ap.3	63.261,62	7.907,70	55.353,92	0,00	0,00	0,00	0,00
46	SC Ruker Top SRL , cu sediul in B-dul. Unirii, Nr. 6, Bl. 8C, Sc. 1, Ap. 17, Sector 4, Bucuresti, J25/46/2008, CUI RO23102638	71.365,89	18.920,74	52.445,15	0,00	0,00	0,00	52.445,15
47	SC Consold Trust Construct SRL , Sat Buda, nr.44 A, Aricestii Rahtivani	59.411,63	7.426,44	51.985,19	0,00	0,00	0,00	51.985,19
48	Sc Metalex Trading SRL , Slatina, str.A.I.Cuza, bl.10, sc.A, ap.12	56.282,44	7.035,30	49.247,14	0,00	0,00	0,00	49.247,14
49	SC Grand Metal Invest SRL , Bucuresti, str.Intr.Romanitei, nr.19-21, sector 5	53.603,80	6.700,47	46.903,33	0,00	0,00	0,00	46.903,33
50	SC Maxim SRL , Prelungirea Ghencea , nr.270 A, sector 6	44.275,36	5.534,43	38.740,93	0,00	0,00	0,00	38.740,93
51	SC Romterm SA , Bucuresti, str.Iovita, nr.11, sector 5	44.134,07	5.516,76	38.617,31	0,00	0,00	0,00	38.617,31
52	SC Elket SRL , Ploiesti, str.Sinaii, nr.40	41.202,81	5.308,38	35.894,43	0,00	0,00	0,00	35.894,43
53	SC Expertissa HQ SRL , Bucuresti, str.Barbu Vacarescu, nr.162, sector 2	38.614,59	4.826,82	33.787,77	0,00	0,00	0,00	33.787,77
54	SC Trigon Service SRL , Ploiesti, str.Fratiei, nr.16A	38.060,35	4.757,55	33.302,80	0,00	0,00	0,00	33.302,80
55	SC Mineral Exchim SRL , Poiana Campina, sat Poiana Campina, nr.179A	37.645,36	4.705,68	32.939,68	0,00	0,00	0,00	32.939,68
56	SC Dacirom Star SRL , Busteni, str.Valea Alba, nr.35	34.102,70	4.262,85	29.839,85	0,00	0,00	0,00	29.839,85
57	SC Agero SRL Bucuresti, str.Profesor Ion Bogdan, nr.2 A, sector 1	65.402,00	36.774,31	28.627,69	0,00	0,00	0,00	0,00
58	SC Vernil Media SRL , Ploiesti, str.Al. Lapusneanu, bl.6, ap.7	31.183,34	3.897,93	27.285,41	0,00	0,00	0,00	27.285,41

59	SC Hidrojet SA Breaza –in reorganizare – Breaza, str.Grivitei, nr.18	31.120,04	3.890,01	27.230,03	0,00	0,00	0,00	27.230,03
60	SC Mitpam Trans SRL , com. Cerasu, sat Valea Borului, Prahova	29.764,72	3.720,60	26.044,12	0,00	0,00	0,00	26.044,12
61	SC Raluan Impex SRL , com Varbilau, Prahova	29.728,51	3.716,07	26.012,44	0,00	0,00	0,00	26.012,44
62	SC Star 2001 Stanciu Nastasia SRL , Ploiesti, str.Curcubeulului, bl.2H, ap.9	40.159,38	14.291,68	25.867,70	0,00	0,00	0,00	25.867,70
63	SC ADEF 95 , Ploiesti, str. Carpenului nr.77	38.555,00	14.157,88	24.397,12	0,00	0,00	0,00	0,00
64	SC Kautricom SRL , comuna Baltesti, sat Valea Seaca, str.Varatec, nr.148, jud Neamt	27.838,70	3.479,85	24.358,85	0,00	0,00	0,00	24.358,85
65	SC Amplo SA , Ploiesti, Bd Petrolului, nr.10, CUI 1359038	26.934,61	3.366,84	23.567,77	0,00	0,00	0,00	23.567,77
66	SC Metal Inox Import-Export SRL , Bucuresti, str.Cernisoara, nr.88 A, sector 6, cu sediul ales la Cabinetele de Avocat Asociate Zamfir & Istrati din Zbucuresti, str.Radu Voda, nr.22B, sector 4	26.194,97	3.274,38	22.920,59	0,00	0,00	0,00	22.920,59
67	SC Siveco Romania SA , Bucuresti, str.Rasaritului, nr.1, bl.118, ap.48, sector 6,	25.621,69	3.202,71	22.418,98	0,00	0,00	0,00	22.418,98
68	SC Kovintrade Romania SRL , Bucuresti, Bd.luliu Maniu, nr.7, corp A. Et.3, sector 6, camera B 27-30	24.573,32	3.071,67	21.501,65	0,00	0,00	0,00	21.501,65
69	SC Rosar SA Radauti, str.Volovatului, nr.122	23.997,56	2.999,70	20.997,86	0,00	0,00	0,00	20.997,86
70	SC Vodafone Romania SA , Bucuresti, Piata Charles de Gaulle, nr.15, sector 1, cu sediul ales in Constanta, str.Grozesti, nr.82-84	23.686,23	2.960,79	20.725,44	0,00	0,00	0,00	20.725,44
71	SC Euromod Cargo SRL , Otopeni, str.Aurel Vlaicu, nr.11C, parter, cam.5 - 6.862,64 usd	23.424,88	2.928,12	20.496,76	0,00	0,00	0,00	20.496,76
72	SC Agrafics SRL , Ploiesti, str. Fat Frumos, nr. 2	23.302,92	2.912,85	20.390,07	0,00	0,00	0,00	20.390,07
73	SC Elnet Instal SRL , Bucuresti, str.Briului, nr.18	21.415,60	2.677,60	18.738,00	0,00	0,00	0,00	18.738,00
74	SC Echipa Horse SRL , Ploiesti, bd.Bucuresti, nr.8, bl.5C, sc.A, ap.25	18.186,06	2.273,25	15.912,81	0,00	0,00	0,00	15.912,81
75	IPCUP , Ploiesti, str.1 Decembrie, 1918, nr.1	17.963,24	2.318,96	15.644,28	0,00	0,00	0,00	15.644,28
76	SC Emi Electronic SRL , Campina, str.Al.I.Cuza, nr.14, bl.A1, ap.25	16.388,77	2.048,61	14.340,16	0,00	0,00	0,00	14.340,16
77	SC Etansari Grafex SRL , Ploiesti, str.Dumbravei, nr.1	14.369,83	1.915,47	12.454,36	0,00	0,00	0,00	12.454,36
78	SC Vulturul SA , Comarnic, str.Republicii, nr.4	13.754,81	1.719,36	12.035,45	0,00	0,00	0,00	12.035,45
79	SC Rajid Trans SRL , prin administrator judiciar Solinsolv SPRL, Bucuresti, sector 2, str.Vasile Conta, nr.3-5, sc.A, ap.14	12.723,86	1.590,48	11.133,38	0,00	0,00	0,00	11.133,38
80	SC Stanimir Trans SRL ,Ploiesti, str.Levantica, nr.2A, bloc garsoniere	11.762,60	1.470,33	10.292,27	0,00	0,00	0,00	10.292,27
81	SC Rokor Ecostyle SRL , Craiova, str.Bariera Valcii, nr.78, Dolj	10.687,80	1.335,96	9.351,84	0,00	0,00	0,00	9.351,84
82	SC Saicom SRL , Voivodeni, str.Principala, nr.271, Tg.Mures	10.667,37	1.333,41	9.333,96	0,00	0,00	0,00	9.333,96
83	SC Sharf SRL , Ploiesti, str.P-ta Mihai Viteazul, nr.3, bl.10, G1-G2, scara A, ap.38	10.500,00	1.312,50	9.187,50	0,00	0,00	0,00	9.187,50
84	SC Petrotel Lukoil SA , Ploiesti, str.M.Bravu, nr.235	10.406,45	1.300,80	9.105,65	0,00	0,00	0,00	9.105,65
85	SC Prowater, SRL , Ploiesti, str. Mihai Bravu, nr.235 (Atelier Proiectare)	9.885,08	1.235,64	8.649,44	0,00	0,00	0,00	8.649,44

86	SC Walter Austria GMBH cu sediul in Austria , Viena, A-1010 Johannesgasse 14, prin Montanwerke Walter SRL, Timisoara, str.Stefan cel mare, nr.56, et.1, corp A1	9.354,89	1.169,37	8.185,52	0,00	0,00	0,00	8.185,52
87	SC X-Oil Grup SRL , Ploiesti, Str.Alexandru Debarateanu, nr.17	8.602,36	1.075,29	7.527,07	0,00	0,00	0,00	7.527,07
88	SC OGR Media Grup SRL , Ploiesti, str.Ghe Doja, bl.34D2, ap.11	8.079,86	1.009,98	7.069,88	0,00	0,00	0,00	7.069,88
89	SC Alha Future SRL , Constanta, str.Traian, nr.59 (birou nr.3, parter)	7.391,75	923,97	6.467,78	0,00	0,00	0,00	6.467,78
90	SC Samchim SRL , Valea Calugareasca, sat Valea Mantei, nr.1A	6.647,77	830,97	5.816,80	0,00	0,00	0,00	5.816,80
91	SC Expeditor Prest SRL , Bucuresti, sector 2, str.Arcului, nr.11 A, sector 2	6.505,09	813,15	5.691,94	0,00	0,00	0,00	5.691,94
92	SC Madagos SRL , Ploiesti, str.Anotimpului, nr.8	6.154,64	769,32	5.385,32	0,00	0,00	0,00	5.385,32
93	SC Greenbau Tehnologie SRL , Bucuresti, Bld.Unirii, nr.2, bl.8 A, parter, sector 4	6.000,00	750,00	5.250,00	0,00	0,00	0,00	5.250,00
94	SC Veolia Servicii pentru Mediu SA , Bucuresti, str.Intr.Glucozei, nr.37-39	5.943,71	742,95	5.200,76	0,00	0,00	0,00	5.200,76
95	SC ONEST NATIONAL SRL , str.Caraiman, nr.2, bl.D1, ap.2, Valenii de Munte, Prahova, J29/3542/1994, CUI RO7000539	5.788,83	723,60	5.065,23	0,00	0,00	0,00	5.065,23
96	SC Mars Romania SRL , Brasov, str.Macului, nr.20	5.432,39	679,05	4.753,34	0,00	0,00	0,00	4.753,34
97	SC Eno Tools SRL , Campina, str.Bobalna, nr.2B	5.270,70	658,83	4.611,87	0,00	0,00	0,00	4.611,87
98	SC Artego Design SRL , Ploiesti, str.Colinei, nr.61	4.782,45	597,81	4.184,64	0,00	0,00	0,00	4.184,64
99	SC Famido SRL , Ploiesti, str. Vioarei, nr.1-3	4.600,00	575,01	4.024,99	0,00	0,00	0,00	4.024,99
100	SC Universal Rulment SRL , com.Prejmer, str.Uzinei, nr.735, Brasov	4.471,43	558,93	3.912,50	0,00	0,00	0,00	3.912,50
101	SC Clear Copy SRL , Ploiesti, Aleea Godeanu, nr.6,bl.119,ap.70B	4.280,60	535,08	3.745,52	0,00	0,00	0,00	3.745,52
102	SC Wurth Industrie SRL , Otopeni, str.Drumul Garii, Otopeni, 37A	4.166,99	520,86	3.646,13	0,00	0,00	0,00	3.646,13
103	SC Rosal Grup SRL , Bucuresti, Sos.Dudesti-Pantelimon, nr.2-4-6, sector 3	3.826,95	478,26	3.348,69	0,00	0,00	0,00	3.348,69
104	SC Inspet SA , Ploiesti, str.Democratiei , nr.15	3.641,88	678,84	2.963,04	0,00	0,00	0,00	2.963,04
105	SC Bodycote Tratamente Termice SRL , Brasov, str.Zizinului, nr.119	3.204,14	400,53	2.803,61	0,00	0,00	0,00	2.803,61
106	SC Maxim Tools International SRL , Bucuresti, str.Prelungirea Ghencei, nr.270 A, sector 5	3.128,92	391,11	2.737,81	0,00	0,00	0,00	2.737,81
107	Vasi I Cristinel "Feroart" I , Ploiesti, str. Anton Pann, nr.2A	2.951,45	368,94	2.582,51	0,00	0,00	0,00	2.582,51
108	SC Fland Gruppe SRL , Bucuresti, bd.Decebal, nr.18, sector 3	2.873,50	359,19	2.514,31	0,00	0,00	0,00	2.514,31
109	SC TNT Romania SRL , Bucuresti, soseaua Bucuresti-Ploiesti, nr.1 A, corp C1+C2, parter sector 1	2.782,98	347,88	2.435,10	0,00	0,00	0,00	2.435,10
110	EC Euroil SRL , Ploiesti, str. Podul Inalt, nr.11	2.278,95	284,76	1.994,19	0,00	0,00	0,00	1.994,19
111	SC Operator Serv SRL , Campina, Bd Carol 1, nr.20, bl.2C, sc.A, et.4, ap.14	2.220,66	277,59	1.943,07	0,00	0,00	0,00	1.943,07
112	Noil Prodpan Impex SRL , com Arcesti Rahtivani, sat Buda, nr.60	1.552,64	194,07	1.358,57	0,00	0,00	0,00	1.358,57
113	SC Forsev SA , Drobeta Turnu-Severin. Str.Portile de Fier, nr.2	1.144,72	143,10	1.001,62	0,00	0,00	0,00	1.001,62

114	SC Bloom Press SRL, Ploiesti, str.C.T.Grigorescu, nr.10, cam 3-4,	1.083,70	135,45	948,25	0,00	0,00	0,00	948,25
115	SC Real Bucov SA, prin lichidator Revalactiv SPRL Ploiesti, str.Ion Maiorescu , bl.33S1, et.5	1.076,32	134,55	941,77	0,00	0,00	0,00	941,77
116	SC Hoffmann Industrial Tools SRL, Bucuresti, str. Drumul Lapus, nr.110B, sector 10	873,78	109,23	764,55	0,00	0,00	0,00	764,55
	TOTAL UNSECURED CLAIMS - Lei	15.488.790,16	1.911.151,07	13.577.639,09	0,00	0,00	0,00	7.838.019,50
	SUBORDINATE CLAIMS							
117	Shareholders of SC UZTEL SA	1.774.248,99	110.671,51	1.663.577,48	415.894,37	415.894,37	415.894,37	415.894,37
	TOTAL SUBORDINATE CLAIMS - Lei	1.774.248,99	110.671,51	1.663.577,48	415.894,37	415.894,37	415.894,37	415.894,37
	TOTAL GENERAL	58.211.189,73	33.774.546,92	24.436.642,81	2.714.750,93	2.714.750,93	2.714.750,93	10.552.770,43

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 6 pages, the title / name is **SCHEDULE** was issued by SC UZTEL SA Ploiesti, Romania and presented me completely.

The translation of the document submitted has a number of 6 pages and was executed according to a written request filed at no 318/16.10.2015, kept in the archives of the undersigned.

SWORN INTERPRETER AND TRANSLATOR

