

FORMBY TRADING LIMITED

Business Address:

229, Arch. Makarios III Ave., Meliza Court, 4th Floor, 3105 Limassol, Cyprus

Postal Address:

P.O.Box 51263, 3503 Limassol, Cyprus

Tel no.: 00357 25868000 Fax no.: 00357 25587871

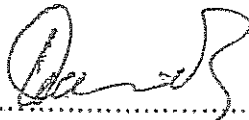
Limassol, 10 November, 2001

AUTHORIZATION

We the representatives of FORMBY TRADING LIMITED with the registered office in Cyprus, Meliza Court, 229 Arch. Makarios III Avenue, 3105 Limassol, authorize Mr CATALIN SAVA domiciled in Bucharest, Romania, at Str. Dristorului nr. 97, -119, bl.63, et. 9, ap. 268, sector 3, to be our authorized representative in respect with the business of FORMBY TRADING LIMITED in Romania. The powers of Mr SAVA shall be complete for any action and transaction in Romania which he will undertake to open and operate bank accounts, will negotiate and sign any commercial contract in Romania, will sign any document related to the activity of the company, whenever and wherever it is necessary, will hire personnel and outside consultants, lawyers and legal consultants for legal consulting and representation. In case of litigation, he is authorized to represent the company in conciliation and transaction of any litigious situation, he is authorized to represent the company in Legal Court.

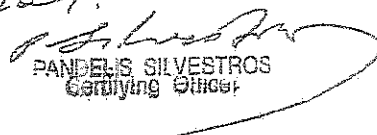
In all the actions listed above, Mr SAVA will sign in the name of the company and in our name and may use the stamp of the company engaging the company in a valid way.

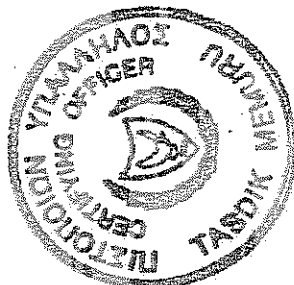
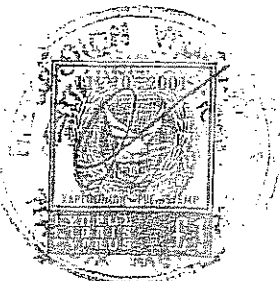
For the actions listed above we shall not nominate any other person or we shall not act outside of this mandate.

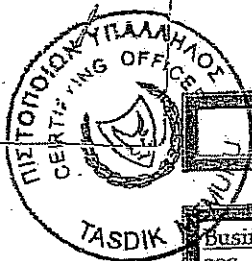


Stelios Savvides
Director

Signed (or sealed) this day in my presence
by Stelios Savvides
of Limassol who is personally known
to me in testimony whereof I have hereto set my
hand and official seal this 10th day of
November 2001.


PANAJELIS SILVESTROS
Certifying Officer





FORMBY TRADING LIMITED

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P.O.Box 51263, 3503 Limassol, Cyprus

Tel. no.: 00357 25868000 Fax no.: 00357 25587871

AUTHORIZATION

We, the directors of FORMBY TRADING LTD., with the legal address in Cyprus, Meliza Court 229 Arch. Makarios III Avenue, 3015 Limassol, we authorize Mr. CATALIN SAVA, resident at Bucharest, Romania, Bdul. Iuliu Maniu nr. 16; Bl. 14, Sc. A, et. 9, ap. 18, Sector 6, , bearer of Identity Card Series DP nr. 112353 issued by INEP on 09.05.2005, Personal Numeric Code 1710807100104 to act in the position of our authorized representative of our company in Romania for the following operations:

1. The purchase of 75.50 % of the shares of APROMATCO S.A. (a total of 702,609 shares) with legal address at Bucharest, Romania, Str. Lipscani Nr. 33 Sector 3, registered at ORCTMB with the no. J40/245/1991, CUI 331730 dated 30.04.2005, shares owned by ARBORIA MANUFACTURING SRL with legal address at Bucharest, Romania Str. Jiului 10, Sector 1, registered at ORCTMB with no. J40/9273/1999, CUI 6599759; The price of the sale/purchase contract to be settled by direct negotiation with the representative of ARBORIA MANUFACTURING SRL;
2. Mr. Sava is authorised to purchase additional shares of S.C. APROMATCO S.A. at prices to be negotiated with the shareholders;
3. Mr. Sava will sign any and all commercial contracts being fully empowered to do such,
4. Mr. Sava will negotiate and will sign any transaction related with our company interest in Romania;
5. Mr. Sava will represent our company in relations with authorities and is authorized to pay all fees, taxes and any amounts due by our company to the state of Romania;
6. Mr. Sava will sign whichever document necessary and will make use of the company stamp, in our name, his signature being opposing relationship to us

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7. For legal issues Mr. Sava will retain lawyers who will verify, prepare the documents, will register the documents of the sale purchase transaction of the shares with the Romanian authorities, as it is necessary and to any other contracts;
8. THIS AUTHORIZATION IS THE DECISIONS OF THE SHAREHOLDERS GENERAL ASSEMBLY OF FORMBY TRADING LTD.

Stelios Savvides – Director

Eva Agathangelou – Director

Limassol: 14 June, 2005



Signed (or sealed) this day in my presence by
Stelios Savvides & Eva Agathangelou

Who is/are personally known to me. In testimony where
of I have hereto set my hand and Official Seal this
14 Day of June

ALKIVIADES E. TSAKANIAS
Certifying Officer

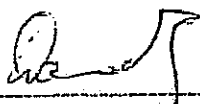
Fees £0.50

POWER OF ATTORNEY

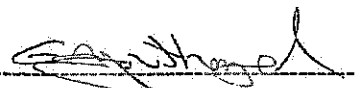
We the representatives of FORMBY TRADING LIMITED , with legal office at Cyprus, 229 Arch. Makarios III Avenue, Meliza Court, 4th Floor , 3015 Limassol, Cyprus, we authorize Mr. SAVA CATALIN domiciled at Bucharest, Romania , Bdul. Iuliu Maniu nr. 16, Bl. 14, Sc. A, et. 9, ap. 18, Sector 6, holder of Identification card CI series DP nr. 112353 Issued by INEP at 09.05.2005, CNP 1710807100104 6 to act as authorized representative of our company in Romania for the following operations:

- To purchase about 12% of the shares of SC APROMATCO SA Bucuresti, Str. Lipscani nr.33, sector 3, registered at Commercial Registry of the Bucharest Tribunal with no. J40/245/1991, CUI 331730 dated 30.04.2005 , shares held by SC CDG INVESMENT SRL with legal office at Bucharest str.GEN. BERTHELOT nr.59, sector 1 and Mrs. NASTASE RALUCA EUGENIA (former TOCU) domiciled at Bucharest, str. Partizanilor nr.1, bl.M11, sc.1,et.7,ap.29, sector 6 by way of direct negotiations ,
- He shall be able to renounce/relinquish the right or the trial rights as he will see fit in the court of law in Romania as it pertains to all legal actions filed by SC APROMATCO SA Bucuresti by way of its judicial administrator against SC KOILADA INVEST SRL , SC CDG INVESMENT SRL , HVB Tiriac Bank SA , Raluca Nastase (Tocu) , SC AVRIG 35 SRL , SC AVALON SRL , Koilada LLC – New York , Hergan E. Alexander , Grigoriu Adrian , Toma Aurica
- To vote in the General Shareholders Extraordinary Meeting (AGEA) of 15.03.2007 the closing of the bankruptcy procedure in the file nr. 5720/3/2005 (old number 840) Sectia VII Comercial, Tribunalul Bucuresti and all actions connected to the closing of the procedure.
- To pay all debts to the debtors in the case file nr. 5720/3/2005 Sectia VII Comerciala, Tribunalul Bucuresti up to the extinguishing of all debts using all legal sources and means.
- To pursue the negotiations with Koilada LLC – New York in the case file nr. 43785/3/2006 – S VI a Comerciala Bucuresti to reach a transaction or the purchase all of the shares of the company..
- Mr. Sava shall negotiate and shall sign any transaction for the interests of our company in Romania inclusive of the Negotiation Note signed with Mr. Hergan E. Alexander and his companies (SC KOILADA INVEST SRL , SC CDG INVESMENT SRL , SC AVRIG 35 SRL , SC AVALON SRL) or any other company indicated by this person during the negotiations.
- Dl. Sava shall sign any documents (relinquish declarations, conclusions, meeting notes, appeals, recourses, any procedural documents) related to the court cases and shall use the stamp of the company in our name and for us, his signature shall be accepted by us.
- THIS AUTHORIZATION IS DECISION OF GENERAL ASSEMBLY MEETING OF THE SHAREHOLDERS OF FORMBY TRADING SRL.

Limassol: 4th April, 2007



Stelios Savvides – Director



Eva Agathangelou – Director



Appendix 4



CONTRACT DE CESIUNE

Incheiat azi 16.06.2007 Bucuresti

Intre subscrisele :

FORMBY TRADING LIMITED, cu sediul social in Cipru , Meliza Court, 229 Arch. Makarios III Avenue , 3015 Limassol, reprezentata de dl. SAVA CATALIN domiciliat in Bucuresti, Romania , Bdul. Iuliu Maniu nr. 16, Bl. 14, Sc. A, et. 9, ap. 18, Sector 6, detinator al C I seria DP nr. 112353 eliberat de INEP la 09.05.2005, CNP 1710807100104 in calitate de CEDENT , si

PENGANA LLC Washington DC, firma americana cu sediul in 1023 15 th Street , NW , Suite 401 , Washington DC 20005 Statele Unite ale Americii, prin dl. avocat **MARIN VASILE** , cetatean roman cu domiciliul in Bucuresti str. M. Sebastian nr. 15 , ap.5, sector 5 legitimat cu CI seria RT nr. 227371 elib. de Sectia 19 politie , cu domiciliu ales in str. Lipscani nr. 33 sector 3 Bucuresti , in calitate de CESIONAR ,

a intervenit prezentul contract de cesiune de actiuni in urmatoarele conditii:

Art. 1. Eu cedentul **FORMBY TRADING LIMITED** cesionez catre **PENGANA LLC Washington DC** un nr. de 702.609 actiuni avind valoarea de 1756522,50 RON reprezentind 75,5 % din actiunile detinute la SC APROMATCO SA Bucuresti, cu sediul in strada Lipscani nr.33, sector 3, inregistrata la Oficiul Registrului Comertului sub nr. J40/245/1991 avind CUI 331730, intregul capital social fiind de 2326512,50 RON avind 930605 actiuni a cite 2,5 lei actiunea .

Art.2. Pretul cesiunii este de 1756522,50 RON care au fost achitati azi data cesiunii iar cedentul declara ca l-a primit integral urmind sa achite taxele catre statul Roman .

Art.3. In prezent, structura capitalului social precum si participarea la beneficii si pierederi este:

SC FORMBY TRADING LIMITED	702.609 actiuni X 2,5 lei (RON)	= 1.756.522,5 lei (RON) , reprezentand 75,500% din structura capitalului social ;
ALTI ACTIONARI	227.996 actiuni X 2,5 lei (RON)= 569.990 lei (RON) , reprezentand 24,500% din structura capitalului social	
TOTAL	930.605 actiuni X 2,5 lei (RON) =	2.326.512,5 lei (RON), totalizand 100% din capitalul social.

Art.4. Ca urmare a prezentei cesiuni, structura capitalului social precum si participarea la beneficii si prederi va fi:



PENGANA LLC Washington DC ... 702.609 actiuni X 2,5 lei(RON) = 1.756.522,5 lei (RON) , reprezentand 75,500% din structura capitalului social ;
ALTI ACTIONARI 227.996 actiuni X 2,5 lei (RON)= 569.990 lei (RON) , reprezentand 24,500% din structura capitalului social
TOTAL 930.605 actiuni X 2,5 lei (RON) = 2.326.512,5 lei (RON), totalizand 100% din capitalul social.

Art.5. Conform art. 7 si 10 din ACTUL CONSTITUTIV al SC APROMATCO SA administratorului unic a dat AVIZUL DE CONFIRMARE in vederea cesiunii.

Art.6. In urma prezentei cesiuni, **PENGANA LLC Washington DC**, prin reprezentant legal preiau toate drepturile si toate obligatiile societatii, iar cedentul nu mai are nici un drept si nici o obligatie dupa predarea gestiunii catre noul actionar majoritar .
 Predarea gestiunii se va face pina la 01.07.2007.

Art.7. In situatia in care nu se preda gesiunea societatii sau se refuza intocmirea Hotaririi Adunarii Generale Extraordinare a Actionarilor, sau a actelor necesare la inscrierea la Oficiul Registrului Comertului de pe Langa Tribunalul Bucuresti, noul actionar majoritar poate convoca A.G.E.A. si schimba administratorul si poate chema in judecata in vederea repararii eventualelor prejudicii.

Urmeaza ca **PENGANA LLC Washington DC** sa fie trecuta in registrul actionarilor societatii cu data prezentei cesiuni iar **SC FORMBY TRADING LIMITED** sa fie radiata .

Art.8. SC FORMBY TRADING LIMITED, prin reprezentant, ma oblig sa nu realizez nici un act sau fapt care sa poata fi interpretat ca act de impiedicare a intrarii in posesie asupra actiunilor si gestiunii SC APROMATCO SA , actiunile nefind instrainate sau gajate in favoarea unui tert la data cesiunii .

Partile convin sa se supuna dispozitiilor Legii 99/1999 privind regimul juridic al garantiilor reale mobiliare si normelor de executare silita in materie.

In conformitate cu dispozitiile legii 99/1999, art.63 alin .4,
IN CAZ DE NEEEXECUTARE, CREDITORUL POATE FOLOSI MIJLOACELE PROPRII PENTRU LUAREA IN POSESIE A BUNULUI AFECTAT GARANTIEI.
 Noi, partile declaram ca ne dam acordul cu inscrierea dreptului in arhiva electronica de garantii reale mobiliare, aceasta urmand a fi efectuata de cesionar , iar cedentul este de acord cu intrarea cesionarului in posesie in cazul in care nu indeplineste obligatia asumata .
 Redactata azi, data atestarii in 3 exemplare, in limba romana toate cu valoare de original .

CEDENT
FORMBY TRADING LIMITED

CESIONAR

6/16/06 2007
 Avocat **MARIN VASILE**
 In conformitate cu disp. art. 3, al. 1, III, din Legea nr. 51/1998, atest data, identitatea partilor si continutul prezentului act.
 Data 16.06.2007
 Semnatura
 [Signature]

