



SIF BANAT-CRIȘANA

SOCIETATE DE INVESTIȚII FINANCIARE

ORDINARY GENERAL MEETING
OF SHAREHOLDERS
14/15 APRIL 2014

**PARTICIPATION AND
VOTING PROCEDURE**

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1. Information regarding the convening of the OGM

The Board of Directors of Societatea de Investiții Financiare Banat-Crișana S.A. (hereinafter "SIF Banat-Crișana" or the "Company") convened the Ordinary General Meeting of Shareholders (OGM) on April 14, 2014 at 8:00 a.m. (local time) at the company headquarters located in Arad, at 35A Calea Victoriei.

Should the statutory quorum not meet on first call, the OGM shall be convened with the same agenda on April 15, 2014 at 8:00 a.m. (local time) at the company headquarters located in Arad, at 35A Calea Victoriei.

SIF Banat-Crișana has complied with the legal provisions regarding the advertisement of the convening.

The Convening Notice for the OGM has been:

- submitted to the Romanian Financial Supervisory Authority (ASF) - Financial Instruments and Investments Sector and Bucharest Stock Exchange by letter no. 1109 on February 21, 2014;
- published in the Official Gazette of Romania part IV no. 1214 on February 25, 2014;
- published in the national newspaper BURSA no. 37 (5130) on February 25, 2014 and in the local newspaper Jurnal Arădean no. 7017 on February 25, 2014;
- published in ASF Bulletin – Financial Instruments and Investments Sector no. 07, part III: Reports of the issuers in the period: 17.02.2014 – 21.02.2014;
- posted on February 21, 2014 on SIF Banat-Crișana's website, www.sif1.ro, and on the Bucharest Stock Exchange website.

2. Methods for exercising the voting right

The shareholders who are entitled to participate and vote at the OGM are only the shareholders entered in the Company's Shareholder Register, kept by SC Depozitarul Central S.A. București, as of the reference date (March 27, 2014).

The participation at the OGM can be:

- (i) **by direct participation** - attending the OGM
- (ii) **by representative with special proxy**
- (iii) **by correspondence.**

Company's Board of Directors has approved the nominal composition of a Commission responsible with centralizing, verifying and keeping evidence of the voting forms by correspondence and evidence of the special proxies for the OGM ("the Commission"). The Board of Directors has also approved the voting procedure by special proxy and by correspondence in order to ensure the accuracy of processing and the confidentiality of the votes expressed by shareholders until every item on the agenda is submitted for voting.

3. Information regarding the direct participation

The shareholders may attend (direct participation) the OGM, the access being permitted by simply proving of their identity, as follows:

a. individual shareholders - upon presentation of the identity document (ID card/passport)

b. legal person shareholders - upon presentation of the identity document of the legal representative

- **the capacity of legal representative** is proved by a certificate issued by the trade register, submitted in the original or certified copy, or any other document, in the original or certified copy, issued by a competent authority in the state where the shareholder is registered, attesting the capacity of legal representative.

- the documents certifying the capacity of legal representative of the legal person shall be issued no later than 3 (three) months before the publication of the OGM convening notice and will be submitted at SIF Banat-Crișana no later than April 12, 2014, at 8:00 a.m.

- The documents attesting the capacity of legal representative submitted in a foreign language, other than English, will be accompanied by a translation thereof into Romanian or English, done by a certified translator.

c. shareholders who lack exercise capacity - upon presentation of the identity document of the legal representative and the document attesting the powers of representation.

The identification of the shareholders or their representatives is to be performed prior to entering the OGM meeting room.

Every shareholder/representative will be identified by a Company employee, based on the aforementioned documents, at one of the workstations placed at the entrance to the meeting room.

After proving the identity and the capacity of shareholder as of the reference date, according to the data in the Company's Shareholder Register, the shareholders/representatives receives the forms for voting in the meeting room (one for open vote and one for secret vote), and their access to the meeting room is allowed.

4. Procedure for voting by special proxy

Shareholders can vote in the OGM through representatives, by means of a special proxy.

Shareholders who lack exercise capacity, as well as the legal persons, can be represented by their legal representatives who, in their turn can grant a special proxy to other persons.

The shareholders must use the special proxy forms – complying with the provisions in ASF/CNVM regulations - made available by Company's Board of Directors.

4.1 Availability of special proxy forms

SIF Banat-Crişana makes available to shareholders the special proxy forms both in Romanian and English, in separate formats for *individuals* and *legal persons*.

These special proxy forms can be requested:

- from the Company's headquarters or its branch offices, at the addresses mentioned in the convening notice and in this procedure;

or

- can be downloaded on SIF Banat-Crişana's website, www.sif1.ro, in section *Investor Relations/Events/ General Meetings of Shareholders 2014*.

4.2 Appointing the representative on the special proxy

The shareholder is the one who appoints a representative by granting a special proxy for participating and voting at the OGM.

For the special proxy to be effective, it is mandatory that the representative attends the OGM.

The representatives can be:

- other SIF Banat-Crişana shareholders, registered as of the reference date;
- other persons than shareholders, in this case ***the special proxy must be authenticated by a notary public***;
- a credit institution which provides custodian services for the respective shareholder, under the conditions mentioned at art. 4.3. ident g.

Prior to submitting the special proxies, the shareholders may notify the Company regarding the appointment of a representative by sending an e-mail at: aga@sif1.ro.

4.3 Instructions for completing the special proxies:

- a. The special proxy is completed by the shareholder in 3 (three) copies: a copy for the shareholder, another copy for the representative and another for the Company. The original copy must be registered at SIF Banat-Crişana headquarters no later than April 12, 2014, at 8:00 a.m.

- b. The shareholder completes the *personal identification data* requested in the form (for foreign individuals or legal persons, in the box for Personal Identification Code (CNP), respectively Unique Registration Code (CUI), the registration number in Shareholders' Register (NIN code) has to be completed);
- c. The shareholder completes the boxes regarding the *identification data of the representative* appointed:
 - *for individual representative*: full name, CNP - for Romanian citizens, respectively passport series and number - for foreign citizens;
 - *for legal person representative*: full name of the company, CUI - for legal persons, respectively the registration number in Shareholders' Register (NIN code) – for non-resident legal persons and the identification data of the legal representative of the legal person, Romanian or foreign, as applicable.
- d. *The shareholder votes* on the special proxy by marking an „X” in the box corresponding to the voting option: “For”, “Against” or “Abstain”.

If more than one box is marked on an item, the respective vote will be null.

If all boxes are left blank, the vote will be considered as unexpressed.

- e. The shareholder must give to the representative the special proxy with the voting options for each item on the agenda. Discretionary voting is not allowed.
- f. *The special proxy* has to be signed manu propria by the individual shareholder, respectively by the legal representative of the legal person, stamped and dated.

Note 1: If the special proxy is lodged personally at Company's headquarters by the individual shareholder or by the legal representative of the legal person shareholder, the special proxy will be signed after the verification of the identity of the shareholder, respectively of the legal representative, performed by an employee authorized by the Company.

Note 2: If the special proxy is submitted by post to Company's headquarters by the individual shareholder or by the legal representative of the legal person shareholder, the special proxy will be signed after the verification of the shareholder's identity, respectively the legal representative, by a notary public, in this case the special proxy has to be authenticated.

- g. The Company shall accept a special proxy submitted in the original for the participation and voting at the AGM, granted by the shareholder to a credit institution which provides custodian services, without requiring additional documents regarding the respective shareholder, if the special proxy form provided by the Company contains the voting options of the shareholder and it is accompanied by a statement issued by the credit institution (signed by its legal representative) which received the power of representation by special proxy, showing that:
 - i. the credit institution provides custodian services for the respective shareholder;
 - ii. the instructions on the special proxy are identical with the instructions comprised in the SWIFT message received by the credit institution in order to vote on behalf of the respective shareholder;
 - iii. the special proxy is signed by the shareholder and stamped, as applicable.

4.4 Accompanying documents for the special proxies:

- a. For individuals: certified copy of the shareholder's identity document (ID card or passport) and certified copy of the identity document (ID card or passport) of the legal

representative of the shareholder; the copies have to be certified by the shareholder by signing each page of the copies submitted.

b. For legal persons: documents attesting the capacity of legal representative:

The capacity of legal representative is proved by a certificate issued by the trade register, submitted in the original or certified copy, or any other document, in the original or certified copy, issued by a competent authority in the state where the shareholder is registered, attesting the capacity of legal representative.

The documents certifying the capacity as legal representative of the legal person shall bear an issuance date no more than 3 (three) months before the publication of the OGM convening notice and shall be submitted within the same period as the special proxies (April 12, 2014, at 8:00 a.m.)

The documents attesting the capacity of legal representative submitted in a foreign language, other than English, have to be accompanied by the translation thereof into Romanian or English, performed by a certified translator.

c. As applicable, the statement issued by the credit institution (signed by its legal representative) which received the power of representation by special proxy, showing that:

- the credit institution provides custodian services for the respective shareholder;
- the instructions on the special proxy are identical with the instructions comprised in the SWIFT message received by the credit institution in order to vote on behalf of the respective shareholder;
- the special proxy is signed by the shareholder and stamped, as applicable.

d. As applicable, notarial documents: the special proxy has to be authenticated, *except in the case provided by indent c.*, for any of the following cases:

- the appointed representative is not a shareholder of SIF Banat-Crişana;
- the special proxy is submitted by post or courier.

Note: if the special proxy is authenticated outside of Romania, it must be endorsed with an apostille.

4.5 Lodging the special proxies

- a. The original special proxies forms completed and signed together with all the requested documents attached must be registered at Company's headquarters by no later than April 12, 2014 at 8 a.m. (deadline for lodging special proxies provided in the convening notice), in order to verify the identity of the shareholders.
- b. If the special proxies - and all the requested documents - are lodged personally by the shareholders or their legal representatives, as applicable, at the Company's headquarters, the verification of the identity of the person who lodges the documents is performed by an authorized representative of the Company.
- c. If the special proxy is sent by post or courier, it has to be authenticated. The authenticated special proxy will be also endorsed with an apostille if it is authenticated outside of Romania.

*Note: The special proxies - together with all the documents requested - submitted to Company's headquarters will be sent in a closed envelope, bearing the mark "**FOR THE OGM / PENTRU AGA**".*

- d. If electronic means of transmittal are used, the special proxy has to be accompanied by the extended electronic signature.

Requirements for the extended electronic signature:

- In case of **individual shareholders**, the extended electronic signature must be of Class 2 or Class 3, issued by a worldwide known certification authority and the shareholder's identification data in the electronic signature certificate must match the shareholder's data in the consolidated register received by the Company from Depozitarul Central SA
- In case of **legal person shareholders**, the extended electronic signature must belong to the legal representative of the shareholder, must be of Class 2 or Class 3 issued by a worldwide known certification authority, the identification data of the legal person shareholder in the electronic signature certificate must match the identification data of the shareholder in the consolidated register received by the Company from Depozitarul Central SA and the capacity of legal representative must be mentioned in the electronic signature certificate.

If a shareholder has lodged at the Company several special proxies for the OGM, the most recently dated revokes prior special proxies.

4.6 Special conditions regarding the validity of special proxies

Special proxies will be considered null for any of the following reasons:

- a. are not lodged by April 12, 2014 at 8:00 a.m. - the deadline for lodging special proxies, provided in the convening notice;
- b. are not lodged in the original;
- c. are not accompanied by all the documents presented at item 4.4, as applicable;
- d. are not signed by the shareholder;
- e. do not contain the identification data of the shareholder;
- f. do not contain the identification data of the representative (the person to whom the special proxy is granted);
- g. do not contain all the compulsory elements provided by this chapter;
- h. other forms that the ones made available by SIF Banat-Crişana have been used.

4.7 Keeping evidence of the special proxies

The commission appointed by the Board of Directors will draw up the minutes regarding the special proxies received for the OGM and will submit to the Secretariat for counting the votes elected by OGM the original special proxies registered at the Company.

The special proxies submitted in due time but containing procedural flaws (unreadable, having contradictory or confused options or are expressed conditionally) will be considered when counting the quorum but will be not considered when the respective item on the agenda is submitted for voting.

5. Procedure for voting by correspondence on the voting form sent by post or courier

5.1 Correspondence voting forms

The voting procedure for voting by correspondence on the voting form sent by post or courier refers to exercising the vote on the printed copies of the correspondence voting forms. The voting forms are made available to shareholders both in Romanian and English, in separate formats for *individuals* and *legal persons*.

The correspondence voting forms are available:

- at Company headquarters or its branch offices, at the addresses mentioned in the convening notice and in this document;

or

- for download from SIF Banat-Crişana website www.sif1.ro, in *Investor Relations / Events / General Meetings of Shareholders 2014* section.

5.2 Instructions for completing the correspondence voting forms

- a. The shareholder completes the *personal identification data* requested in the form (for foreign individuals or legal persons, in the box for Personal Identification Code (CNP), respectively Unique Registration Code (CUI), the registration number in Shareholders' Register (NIN code) has to be completed);
- b. *The shareholder votes* on the correspondence voting form for all the items on the agenda, by marking an "X" in the box corresponding to the voting option: "For", "Against" or "Abstain".

If more than one box is marked on an item, the respective vote on that item will be null.

If all the boxes are left blank, the vote will be considered as unexpressed.

- c. The correspondence voting form has to be signed *manu propria* by the individual shareholder, respectively by the legal representative of the legal person, stamped (as applicable) and dated.

Note: If the voting form is lodged personally at Company's headquarters by the individual shareholder or by the legal representative of the legal person shareholder, the voting form has to be signed after the verification of the shareholder's identity, respectively of the legal representative, by an authorized employee of the Company who will sign and stamp the voting form for certifying the identity.

- d. Shareholder's signature (individual or legal person) on the voting form must be **legalised by a notary public** if the voting form is submitted to the company by post or courier.

5.3 Accompanying documents for the correspondence voting form:

- a. For individuals: certified copy of the identity document (ID card or passport) of the shareholder or certified copy of the identity document (ID card or passport) of the legal representative of the shareholder; all copies have to be certified by shareholder's signature on each page of the copies submitted.

b. For legal persons: documents attesting the capacity of legal representative:

The capacity of legal representative is proved by a certificate issued by the trade register, submitted in the original or certified copy, or any other document, in the original or certified copy, issued by a competent authority in the state where the shareholder is registered, attesting the capacity of legal representative.

The document certifying the capacity of legal representative of the legal person shall bear an issuance date no more than 3 (three) months before the publication of the OGM convening notice and will be submitted within the same term as the correspondence voting forms (April 12, 2014 at 8:00 a.m.).

The documents attesting the capacity of legal representative submitted in a foreign language, other than English, have to be accompanied by the translation thereof into Romanian or English, performed by a certified translator.

- c. As applicable, original documents representing the legalisation of shareholder's signature by a notary public – in all the cases where the correspondence voting form has been submitted to the Company by post or courier. The voting forms legalised outside of Romania will be also endorsed with an apostille.
- d. Translation into Romanian or English, performed by a certified translator, of all the documents attached to the voting forms submitted in a foreign language, other than English.

5.4 Submitting the correspondence voting forms

- a. The correspondence voting forms completed and signed in the original, together with all the requested documents attached, must be registered at SIF Banat-Crişana headquarters in Arad, 35A Calea Victoriei, by no later than April 12, 2014 at 8 a.m. (the deadline provided in the convening notice).
- b. The correspondence voting forms and all the documents requested *can be submitted by post or courier* at SIF Banat-Crişana headquarters in Arad, 35A Calea Victoriei, postal code 310158.
- c. In all cases where the correspondence voting forms have been sent to the Company by post or courier, it is required **the legalisation of shareholder's signature by a notary public**. The voting forms legalised outside of Romania have to be endorsed with an apostille.
- d. The correspondence voting forms and all the documents requested will be submitted to Company's headquarters in a closed envelope, bearing the mark **"FOR THE ANNUAL GENERAL MEETING / PENTRU AGA"**.
- e. The correspondence voting forms and all the documents requested *can be lodged personally by shareholders or their legal representatives*, as applicable, at SIF Banat-Crişana headquarters in Arad, 35A Calea Victoriei.

Note: If the voting form is lodged personally at Company's headquarters by the individual shareholder, or the legal representative of the legal person shareholder, the voting form will be signed after the verification of the shareholder's identity, respectively the legal representative, performed by an authorized employee of the Company who will sign and stamp the voting form for certifying the identity.

If a shareholder has submitted several correspondence voting forms for the OGM, the most recently dated revokes prior voting forms.

5.5 Procedure for identification of shareholders

a. In case of correspondence voting forms **lodged directly by shareholders** at Company's headquarters – the identification of shareholders is performed *by the persons authorized by the Company*:

- For individual shareholders - the authorized persons will verify shareholder's identity upon the identity document presented (ID card or passport);
- For legal person shareholders – the authorized persons will verify both the identity of the person who signs the voting form, upon the identity document presented (ID card or passport) and his/her capacity of legal representative of the shareholder, based on the documents presented.

The capacity of legal representative is proved by a certificate issued by the trade register, submitted in the original or certified copy, or any other document, in the original or certified copy, issued by a competent authority in the state where the shareholder is registered, attesting the capacity of legal representative.

The documents certifying the capacity of legal representative of the legal person shall bear an issuance date no more than 3 (three) months before the publication of the OGM convening notice. The documents attesting the capacity of legal representative submitted in a foreign language, other than English, have to be accompanied by the translation thereof into Romanian or English, performed by a certified translator.

The Company will retain the certified copies of the identity documents of the shareholder or the legal representative and the certified copies of the documents attesting the capacity of legal representative.

b. In case of correspondence voting **forms sent by post or courier** – the identification of shareholders is performed based on the *signature of the shareholders or the legal representative legalised by a notary public*. The voting forms legalised outside of Romania have to also be endorsed with an apostille. Original documents representing the legalisation and apostille have to be attached and sent together with the completed correspondence voting forms.

All documents attached to the voting forms presented in a foreign language, other than English, have to be accompanied with the translation thereof into Romanian or English, performed by a certified translator.

5.6 Special conditions regarding the validity of the votes expressed through the correspondence voting forms

The correspondence voting forms will be null for any of the following reasons:

- a. are not registered at the Company by April 12, 2014, at 8:00 a.m. - the deadline for registration provided in the convening notice;
- b. are not registered at the Company, in the original;
- c. are not accompanied with all the documents provided by item 5.3, as applicable;
- d. are not signed by the shareholder;
- e. are not complying with the approved procedure for identification of shareholders;
- f. other voting forms than those provided by SIF Banat-Crişana were used;
- g. do not contain all the compulsory elements provided by this chapter.

The null voting forms are not counted when calculating the quorum.

5.7 Keeping evidence and centralization of correspondence voting forms

The correspondence voting forms will be considered if registered at the Company by the deadline provided in the convening notice and if these comply with the aforementioned procedures for completing and identification of the shareholders.

The votes expressed on the voting form will be annulled for procedural flaws, i.e. are unreadable, comprise contradictory or confused options, are expressed conditionally.

The votes having procedural flaws are annulled for the agenda items they refer to, but the number of shares held by the respective shareholder will be considered when counting the OGM quorum.

The commission appointed by the Board of Directors will record in the minutes the votes expressed by correspondence and the votes annulled for procedural flaws. The commission will submit the statement of the votes expressed by correspondence for each resolution on the agenda to the Secretariat for counting the votes, elected by OGM. *“The commission submits the votes expressed by correspondence to the commission for counting the votes when each resolution is submitted for voting in the OGM”* (art. 155 par. 3 in CNVM Regulation no.15/2004).

6. Procedure for electronic voting

The vote cast by electronic means can be exercised only by the shareholders having an extended electronic signature.

The forms for electronic voting are provided to the shareholders both in Romanian and English.

Requirements for the extended electronic signature:

- For **individual shareholders**, the extended electronic signature must be of Class 2 or Class 3, issued by a worldwide known certification authority and the shareholder's identification data in the electronic signature certificate must match the shareholder's data in the consolidated Shareholders' Register received by the Company from Depozitarul Central SA.;
- For **legal person shareholders**, the extended electronic signature must belong to the legal representative of the shareholder, must be of Class 2 or Class 3 issued by a worldwide known certification authority, and the identification data of the legal person shareholder in the electronic signature certificate must match the identification data of the shareholder in the consolidated Shareholders' Register received by the Company from Depozitarul Central SA. The capacity of legal representative of the person who votes by electronic means has to be mentioned in the electronic signature certificate.

Application for the electronic voting form, identification of shareholder and voting

- Step 1 - The user/shareholder accesses the website <http://www.sif1.ro>
- Step 2 - The user enters *section Investor Relations / Events / Annual General Meetings of Shareholders* where the instructions for electronic voting (in Romanian and English) are available
- Step 3 - To vote, the user/shareholder completes the application to receive an electronic voting form (in Romanian and English)

The user completes the application as follows:

1. Individuals:

- a) full name
- b) personal identification code (CNP) for residents/registration number in Shareholders' Register (NIN code) for non-residents
- c) postal address (street, number, city, country, postal code)
- d) number of shares held
- e) e-mail address
- f) confirmation of e-mail address

2. Legal persons:

- a) company name
- b) Unique Registration Code (CUI) for residents / Registration number in Shareholders' Register (NIN code) for non-residents
- c) full name of the legal representative
- d) address of the registered office (street, number, city, country, postal code)
- e) e-mail address
- f) confirmation of e-mail address

→ Step 4 - After completing the application, the user can choose between two options: "AGREE" and "QUIT".

The option "QUIT" means returning to the home page <http://www.sif1.ro>

The option "AGREE" means proceeding to the next step for verifying the identity of the shareholders.

→ Step 5 - If the data inserted by the shareholder do not match the identification data in Shareholders' Register, the message *"The data inserted do not match the data in the Shareholders' Register as of the reference date"* will be displayed.

→ Step 6 - If the user is a shareholder as of the reference date, the data are saved in the request register on Company's server and an e-mail comprising the confirmation for the vote request and the voting instructions is sent to the shareholder.

→ Step 7 - The shareholder sends back the e-mail received from SIF Banat-Crişana, having attached the *extended electronic signature* of Class 2 or Class 3 issued by a worldwide known certification authority, complying with the aforementioned requirements, in the section **Requirements for the extended electronic signature**.

→ Step 8 - The electronic signature, the capacity of legal representative (for legal persons) are verified and the e-mail address in the signature is compared with the sender's address; if these meet the validity conditions, a *private key* is generated.

→ Step 9 - *The private key* is sent by e-mail to the shareholder and the hyperlink to the page for registration of votes.

→ Step 10 - The shareholder accesses the page for registration of votes, selects the type of voting form on which he/she wants to vote (in Romanian or in English), inserts the key and votes, and then clicks "QUIT" or "VOTE".

Clicking on "QUIT" redirects to home page <http://www.sif1.ro>.

Clicking on "VOTE" means registering the vote and the message "VOTE CAST ELECTRONICALLY" is displayed.

If a shareholder votes electronically several times, the most recently dated revokes prior voting forms.

7. Procedure for voting in the meeting room and for counting the votes

The shareholders and their representatives attending the OGM receive two voting forms, bearing the company stamp, at the entrance to the meeting room, one voting form is for the secret vote for the election an administrator.

By registering their presence at the meeting, the correspondence voting forms and special proxies lodged at the company are revoked.

The shareholders attending the OGM elect, in accordance with the number of voting rights held, three secretaries from among the shareholders attending the meeting, that will act as the OGM Secretariat.

The Chairman of the Board of Directors appoints the technical secretaries.

Each item on OGM agenda, recorded on the voting form, will be presented at the meeting. The shareholders will vote on the voting forms for every resolution submitted for voting. The voting forms are drawn up in such a manner so the shareholders can express the vote "For", "Against" or "Abstain" for each agenda item. The vote is expressed by marking an "X" in the box, according to the voting option: either "For", or "Against" or "Abstain".

The Commission responsible for keeping the evidence of special proxies (appointed by the Company's Board of Directors) will submit to the Secretariat empowered by the OGM with counting the votes the original special proxies lodged at the Company within the legal term, mentioned in the convening notice. A person who acts as representative can represent more than one shareholder. If the representative has more proxies granted by several shareholders, he/she has the right to vote differently for one shareholder as he/she votes for another shareholder. The person who represents more shareholders upon a special proxy expresses the votes of the persons represented without compensating the votes. **The votes expressed will be validated at the OGM** by the Secretariat empowered by the OGM, **based on the original special proxy**, according to the provisions of art. 16 of CNVM Regulation no. 6/2009.

The commission responsible with centralization and keeping evidence of the votes expressed by correspondence (appointed by Company's Board of Directors in accordance with the provisions of art. 155 in CNVM Regulation no. 15/2004) will submit to the Secretariat empowered by the OGM with counting the votes, when submitting to voting every resolution in the OGM, the statement of the votes expressed by correspondence for each resolution on the agenda.

The Secretariat acting as Vote Counting Commission (according to CNVM Regulation 15/2004) will count the **valid votes expressed by the shareholders and representatives attending the meeting and the votes expressed by correspondence**, according to the option "For", "Against" or "Abstain" for each resolution on the agenda.

The Secretariat will record in the minutes the number of votes unexpressed and the number of votes annulled, mentioning the reasons for annulment.

Voting forms containing procedural flaws (unreadable, having contradictory or confused options or being expressed conditionally) will be not counted when adopting the resolution corresponding to the agenda item it refers to.

The Secretariat will record the **final voting result** in the minutes of the meeting. The final voting result, for each item on the agenda, will be announced to the shareholders attending the meeting and will be recorded in the minutes of the meeting.

For the validity of the OGM, on first call, the quorum of the OGM shall be the attendance/representation of shareholders representing at least half of the share capital, and the resolutions shall be adopted by the shareholders holding the absolute majority of the share capital represented at the meeting. If the validity requirements are not met, a second meeting will be held. On second call, the agenda items can be debated irrespective of the share capital represented by the shareholders present, the resolutions being adopted by a majority vote.

8. Voting procedure for electing a Board member

- Candidates for Board positions are nominated by the current members of the Board of Directors or by shareholders, according to the provisions of art. 117 par.(6) and art 137¹ in Law 31/1990.
- The deadline for submitting the candidatures (March 13, 2014) was mentioned in the convening notice of the OGM.
- Election of the Board member shall be by *secret ballot*, according to article 130, para. (2) of Law no. 31/1990 and article 6, par. (20) of the Company's ByLaws.
- Candidates are included on the voting documents (forms for voting in the meeting room, correspondence voting forms and special proxies) in the chronological order of nomination and submission of candidature files.
- Candidates are included on voting documents at item 8 of the agenda. These documents are drawn up in such a manner as to give the shareholders the possibility to express the vote "For", "Against" or "Abstain" for each candidate nominated.
- The vote is expressed by marking an "X" in the box for each candidate, according to the voting option: "For", "Against" or "Abstain". The voting option "For" will be marked for one candidate, the number of vacant seats in the Board of Directors.
- The Secretariat empowered by the OGM with the counting of votes will count the valid votes expressed by the shareholders and representatives attending the OGM and the votes expressed by correspondence, according to the option "For", "Against" and "Abstain" for each candidate.
- The candidate who obtains the majority - representing 50% plus one of the total valid votes cast in OGM - and achieved the highest number of votes "For" shall be declared elected.
- After being elected by the OGM, the administrator / Board member shall be submitted for authorization by the Romanian Financial Supervisory Authority in accordance with the provisions in art. 27 par (1) ident (d) in CNVM Regulation no. 15/2004.

9. Contact addresses

Societatea de Investiții Financiare Banat-Crișana S.A.

Headquarters: Postal address – Romania, Arad, 35A Calea Victoriei, postal code 310158

Tel: +40257 234 473; +40257 304 408

Fax: +40257 250 165

e-mail: aga@sif1.ro

Bucharest branch: 16, Splaiul Unirii, 1st floor, room 109, sector 4, Bucharest 040035, tel: +4021 311 1647;

Cluj-Napoca branch: No. 1, Muzeului Sq., ap. 2/1, Cluj-Napoca 400019, tel: +40264 593 400.