



# **SIF BANAT-CRIȘANA**

**SOCIETATE DE INVESTIȚII FINANCIARE**

ORDINARY GENERAL MEETING OF SHAREHOLDERS  
— JUNE 8/9, 2015 —  
**PROCEDURE ON ORGANIZING AND  
CONDUCTING THE OGM**

*The following is an English translation provided for shareholders' reference and convenience.  
In the event that the English version of this procedure differs from the Romanian version,  
the latter prevails*

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## 1. Information regarding the convening of the OGM

The Board of Directors (i.e. administrators) of Societatea de Investiții Financiare Banat-Crișana S.A. (hereinafter "SIF Banat-Crișana" or the "Company") convened the Ordinary General Meeting of Shareholders (OGM) for June 8, 2015, 11:00 a.m. (Romanian time), at Company's headquarters in Arad, Calea Victoriei 35A.

Should the statutory quorum not be met on the first call, the Ordinary General Meeting of Shareholders is convened on June 9, 2015 at 11:00 a.m. (Romanian time) at Company's headquarters in Arad, Calea Victoriei 35A, with the same agenda.

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

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;
- published in Official Gazette of Romania part IV;
- published in the national newspaper Bursa and local newspaper Jurnal Arădean;
- published in ASF Bulletin - Financial Instruments and Investments Sector – Reports of the issuers;
- published on SIF Banat-Crișana's website [www.sif1.ro](http://www.sif1.ro) and on Bucharest Stock Exchange website.

## 2. Methods for exercising the voting right

Only the persons registered as shareholders of the Company in the register of shareholders kept by Depozitarul Central S.A. at the end of office on **May 26, 2015**, considered as the **reference date**, are entitled to participate and vote at this ordinary general meeting of shareholders.

SIF Banat-Crișana shareholders may exercise their voting rights as follows:

- (i) **directly** – attending in person the general meeting
- (ii) **by a representative with special or general empowerment**
- (iii) **by correspondence**

The shares issued by SIF Banat-Crișana give equal rights for every holder.

Pursuant to art. 286<sup>1</sup> par. (1) of Law no. 297/2004 on the capital market, as amended by Law no. 11/2012, any person may acquire with any title or may hold, alone or together with persons acting in concert, shares issued by the Company, not exceeding 5% of the share capital.

Voting right is suspended for the shares held by shareholders in excess of this limit, according to art. 286<sup>1</sup> par. (2) of Law no. 297/2004 and CNVM/ASF Instruction no. 6/2012 issued pursuant to art. 286<sup>1</sup> of the Law no. 297/2004.

### 3. Information regarding direct participation

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

**a. individual shareholders** – upon presenting the identity document (identity card/passport); the identity document presented by the shareholder shall enable his / her identification in the list of SIF Banat-Crișana's shareholders at the reference date issued by Depozitarul Central S.A.

**b. legal persons shareholders or entities without legal personality (unincorporated entities)** – upon presenting:

(i) a findings certificate (in Romanian: "certificat constatator"), in original or true copy, issued by the Trade Registry or any other document, in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated, allowing for the identification thereof in the list of SIF Banat-Crișana's shareholders as at reference the date issued by Depozitarul Central S.A;

(ii) proof of legal representative capacity if the shareholders' register at the reference date, received from Depozitarul Central, has no data regarding the legal representative of the shareholder; the capacity as legal representative is proven by means of a findings certificate issued by the Trade Register, presented in original or a true copy thereof, or any other document in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated, attesting the capacity of legal representative.

The documents attesting the legal representative capacity for the legal person shareholder shall be no older than 3 months as from the date of the publication of the Convening Notice for the OGM. If these documents are drafted in a foreign language other than English they shall be accompanied by their translation into Romanian or English performed by a certified translator.

(iii) the identity document of the legal representative (ID card/passport);

(iv) for entities without legal personality (unincorporated entities), there shall be presented a certified copy of an official document proving the capacity as representative of the corporate body that administrates the respective entity with no legal personality (e.g. authorization issued by the Financial Supervisory Authority or a similar authority in other state).

**c. shareholders without exercise capacity (legal competence)** – upon presenting the identity document of the legal representative and the document attesting the powers of representation.

**d. representatives empowered by special or general empowerment** – upon presenting:

(i) the identity document (ID card/passport) of the empowered representative;

(ii) copy of the special or general empowerment granted by the shareholder;

(iii) proof of representative quality according to art. 243 para. (6<sup>5</sup>) of Law no. 297/2004, in case of representatives with general empowerment.

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

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

After proving the identity and the capacity of shareholders as at the reference date, according to the data in the registry of SIF Banat-Crişana's shareholders as at the reference date issued by Depozitarul Central S.A., the shareholders / representatives are handed 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 through a representative

Shareholders may cast their vote in the OGM through representatives, by special or by a general empowerment.

### **General provisions for voting through representative**

Shareholders may be represented in the OGM by other persons, by means of a special or by a general empowerment.

For this type of voting, the shareholders must use:

- a) the special empowerment form (in Romanian or English) provided by the Board of Directors of the Company, prepared pursuant to ASF Regulation no. 6/2009, as amended by FSA Regulation no. 3/2015, or
- b) a general empowerment, drawn up pursuant to the provisions of GEO no. 90/2014 amending and supplementing Law no. 297/2004 on the capital market and of FSA Regulation no. 3/2015.

Legal persons shareholders or unincorporated entities (entities without legal personality) participating in the general meeting by someone other than their legal representative must use a special or a general empowerment.

Representatives may be:

- other SIF Banat-Crişana shareholders as at the reference date;
- other persons than shareholders, in this case the *special empowerment must be authenticated by a notary public*, pursuant to art. 6 para. (14) from Company's By-Laws;
- an intermediate as defined in art. 2 para. (1) pt. 14 of Law no. 297/2004 or a lawyer, provided the shareholder has the quality of being their client, this situation only applies to general empowerments.

### **Representing shareholders under a special empowerment**

The Company makes available to shareholders empowerment forms both in Romanian and in English, the shareholders might use either the Romanian form, or the English form.

The special empowerment form contains binding elements set by FSA Regulation no. 6/2009, as amended by FSA Regulation no. 3/2015.

The special empowerment forms can be requested from the Company's headquarters or its branch offices or can be downloaded from SIF Banat-Crişana's website, [www.sif1.ro](http://www.sif1.ro), in section *Investor Relations/Events/ General Meetings of Shareholders June 8/9, 2015*

The special empowerment form is valid only for the OGM convened for June 8/9, 2015, and the representative shall vote in accordance with the voting instructions given by the appointing shareholder, under the penalty of cancellation of the vote in case of default.

A person acting as a representative may represent several shareholders.

If a representative has empowerments granted by several shareholders, he/she is entitled to vote for a shareholder differently than for another shareholder.

The person representing several shareholders upon special empowerments casts the shareholders' votes by totalling the number of votes "for", "against" and "abstain", without offsetting them. The votes so cast shall be validated in the OGM by the Secretaryship of the OGM, based on the original copy of the special empowerment submitted to the Company (pursuant to Art. 16 of FSA Regulation no. 6/2009).

#### *Appointing the representative*

The shareholder is the one who appoints the representative upon a special empowerment.

For the empowerment to be effective, it is mandatory that the representative attends the OGM. Should the shareholder personally attend the OGM, his personal attendance revokes the special empowerment previously granted.

Prior to submitting the special empowerment, shareholders may notify the Company about the appointment of a representative by sending an e-mail at [aga@sif1.ro](mailto:aga@sif1.ro).

Generally, a shareholder may authorize one representative to represent him/her in OGM. However, a special empowerment allows the nomination of a substitute representative to ensure representation of the shareholder in OGM, in case the principal representative mentioned above is unable to fulfill his/her mandate.

#### *Instructions for completing a special empowerment form*

- a. Shareholders shall fill in the special empowerment form in 3 (three) counterparts: a copy for the shareholder, another copy for the representative and another one that must be registered at SIF Banat-Crişana headquarters no later than June 6, 2015, 11:00 a.m. (Romanian time), deadline term mentioned in the Convening Notice.
- b. The shareholder completes the personal identification data requested in the form (for foreign individuals or legal persons, in the box for Personal Identification Number (CNP), respectively Unique Registration Code (CUI) has to be completed the registration number in Shareholders' Register (NIN code);
- c. The shareholder completes the boxes regarding the identification data of the representative appointed: (i) or individual representative: full name, CNP - for Romanian citizens, respectively passport series and number - for foreign citizens; (ii) for legal person representative: full name of the company, CUI - for legal persons, respectively the registration number in Shareholders' Register (NIN code) – for nonresident legal persons, and the identification data of the legal representative of the legal person, Romanian or foreign, as the case may be;
- d. The shareholder votes on the special empowerment form 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 of the Agenda, 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 empowerment form with the voting options marked for each item on the agenda. Discretionary voting is not allowed.
- f. The special empowerment form has to be handwritten signed by the individual shareholder, respectively by the legal representative of the legal person, stamped if it is the case, and dated.

*Documents accompanying the special empowerment form:*

a) For **individual shareholders**: certified copy of the shareholder's identity document, enabling his / her identification in the list of SIF Banat-Crișana shareholders issued by Depozitarul Central SA and a certified copy of the identity document (ID card or passport) of the representative of the shareholder; the copies have to be certified by the shareholder by his / her handwritten signature on each page of the copies submitted.

b) For **legal persons shareholders**:

(i) a findings certificate (in Romanian: "certificat constatator"), in original or true copy, issued by the Trade Registry or any other document, in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated, allowing for the identification thereof list of SIF Banat-Crișana's shareholders as at the reference date issued by Depozitarul Central SA;

(ii) proof of legal representative capacity, if the shareholders' register at the reference date, received from Depozitarul Central, has no data regarding the legal representative of the shareholder; the capacity as legal representative is proven by means of a findings certificate / similar documents presented hereinbefore.

The documents attesting the legal representative capacity for the legal person shareholder shall be no older than 3 months as from the date of the publication of the Convening Notice for the OGM. If these documents are drafted in a foreign language other than English they shall be accompanied by their translation into Romanian or English performed by a certified translator.

(iii) for entities without legal personality (unincorporated entities), shall be presented a certified copy of an official document proving the capacity as representative of the corporate body that administrates the respective entity with no legal personality (e.g. authorization issued by the Financial Supervisory Authority or a similar authority in another state).

(iv) the copy of the identity document of the representative (the person empowered by special empowerment) (ID card/passport);

c) Notarial documents: *the special empowerment form shall be authenticated*, in case the appointed representative is not a shareholder. If the special empowerment is authenticated outside of Romania, it must be endorsed with an apostille.

*Lodging of the special empowerment forms at the Company*

Shareholder exercising the right to vote upon a special empowerment is required to send the special empowerment form to the Company with the requested accompanying documents either:

- **in original** – lodged or sent by any type of courier services to company's headquarters in Arad, Calea Victoriei 35A, so it might be registered at the company no later than June 6, 2015, 11:00 hours (Romanian time) for the purpose of verifying the identity of shareholders, subject to losing the voting right in case of default; in this case, the special empowerment form containing the shareholders instructions for voting shall be inserted in an envelope writing on it clearly and with capital letters: "SPECIAL EMPOWERMENT – NAME, SURNAME / CORPORATE NAME OF THE SHAREHOLDER, PERSONAL IDENTIFICATION NUMBER / UNIQUE REGISTRATION CODE"; this envelope together with the rest of the accompanying documents shall be sent to the company in an envelope having clearly written, in capital letters "PENTRU AGA / FOR OGM" (besides the address of the recipient).

- by **e-mail with the extended electronic signature incorporated in accordance with Law no. 455/2001** on the electronic signature, sent to aga@sif1.ro no later than June 6, 11:00 a.m. (Romanian time), for the purpose of verifying the identity of shareholders, subject to losing the voting right in case of default;

**Note:** Pursuant to the provisions of Law 455 / 2001, the extended electronic signature means an electronic signature which meets all the following conditions: (i) it is uniquely linked to the signatory; (ii) it allows the identification of the signatory; (iii) it is created using means that the signatory can maintain under his sole control; (iv) it is linked to the data in electronic form to which it relates in such a manner that any subsequent change of that document is detectable.

#### *Requirements for the special empowerment forms*

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

The special empowerment forms may not be taken into consideration in any of the following cases:

- a. are not lodged at the Company by June 6, 2015 at 11:00 a.m. in original or by email with extended electronic signature incorporated in accordance with Law no. 455 / 2001 on the electronic signature, at the address aga@sif1.ro;
- b. are not authenticated by a notary public in cases where the designated representative is not a shareholder;
- c. are not accompanied by the documents provided in this section;
- d. do not contain shareholder's identification data and/or his / her handwritten signature;
- e. do not contain identification data for the representative (the person to whom the empowerment is being granted)
- f. other forms that the ones provided by SIF Banat-Crişana have been used.

The votes cast on special empowerment forms shall be annulled for procedural faults in the following situations: (i) are illegible; (ii) contain contradictory or confusing options; (iii) are expressed conditionally.

Votes with procedural faults shall not be taken into consideration for the covered items on the agenda, but the number of shares held by such shareholder will be taken into consideration for calculating the quorum present.

#### **Representing shareholders under a general empowerment**

Shareholders may grant a general empowerment, for the representation in one or several general meetings of shareholders, valid for a period not exceeding **three years**, allowing the designated representative to vote on all issues discussed in the general meeting of shareholders provided that the general empowerment is given by the shareholder, as a client, to an intermediary as defined in Art. 2 para. (1) pt. 14 of Law no. 297/2004, or to a lawyer.

Shareholders may not be represented at the general meeting of shareholders, on a general empowerment, by a person who is in a conflict of interest, pursuant to art. 243 para. (6<sup>4</sup>) of Law no. 297/2004 that might arise in particular in one of the following cases:

- a) is a majority shareholder of the company, or other entity controlled by such shareholder;
- b) is a member of an administrative body, management or supervisory board of the company, of a majority shareholder or of a controlled entity as provided in subparagraph a);



c) is an employee or an auditor of the company, or of a majority shareholder or controlled entity, as provided in subparagraph a);

d) is the spouse, relative or kind to the fourth degree, of one of the individuals referred to in subparagraph a) to c);

The proxy cannot be substituted by another person. Given that the proxy is a legal person, it may exercise the mandate it received by any person belonging to the administrative or management body or by its employees, according to the endorsement in the empowerment and the proofs of that respective quality of the representative (pursuant to art. 243 para. (6<sup>5</sup>) of Law no. 297 / 2004.)

#### *Requirements for the general empowerment forms*

General empowerment forms must contain the following information, pursuant to Art. 15<sup>1</sup>, para. 1 of FSA Regulation no. 6/2009, as amended by FSA Regulation no. 3/2015:

a) Identification data for the shareholder allowing his/her certain identification in shareholders' register as at the reference date, issued by Depozitarul Central SA;

b) Identification data for the representative (the person to whom the empowerment is being granted) and the express statement that it/he/she is either an intermediate as defined in Art. 2 para. (1) pt. 14 of Law no. 297/2004, or a lawyer;

c) date of the empowerment form and its period of validity, complying with the legal provisions; the empowerment forms bearing a later date revoking the previous ones;

d) an indication that the shareholder empowers the representative by the general empowerment to attend and vote on his behalf in the general meeting of shareholders for his/her entire shareholding as at the reference date, expressly specifying the company / companies for which the respective general empowerment is being used.

General empowerment forms shall be submitted to the company **48 hours before the general meeting**, (deadline for lodging June 6, 2015, 11:00 a.m.) in copy, including the mention of compliance with the original statement, under the representative's handwritten signature (pursuant to art. 243 para. (6<sup>3</sup>) of Law no. 297 / 2004); True/certified copies of the empowerment forms are retained by the company, mentioning this in the minutes of the OGM.

The company will accept a general empowerment to participate and vote in the general meeting of shareholders, given by a shareholder, as a client, to an intermediate as defined in Art. 2 para. (1) pt. 14 of Law no. 297/2004, as amended and supplemented, or to a lawyer, without requesting additional documents relating to such shareholder if the general empowerment complies with the provisions of Art. 17<sup>1</sup> of CNVM Regulation no. 6/2009, as amended by FSA Regulation no. 3/2015, is signed by such shareholder and is accompanied by an affidavit given by the legal representative of the intermediary or by the lawyer to whom was granted the power of representation by empowerment, showing that:

(i) the empowerment is granted by such shareholder, as a customer, for the intermediary or, where appropriate, for the lawyer;

(ii) the general empowerment is signed by the shareholder, including the attachment of advanced electronic signature, if necessary.

The affidavit given by the legal representative of the intermediary or the lawyer to whom was granted the power of representation by empowerment must be submitted to the company in original, signed and, where appropriate, stamped, together with the general empowerment form no later than 48 hours before the general meeting of shareholders (June 6, 2015, 11:00 hours Romanian time), in case of its first use.

The general empowerment forms may not be taken into consideration in any of the following cases:

- a) were not lodged at the Company at least 48 hours before their first use at the company (pursuant to art. 243 para. (6<sup>3</sup>) of Law no. 297 / 2004);
- b) do not contain the information requisite by Art. 15<sup>1</sup>, para. 1 of FSA Regulation no. 6/2009, as amended by FSA Regulation no. 3/2015, mentioned hereinbefore.

Pursuant to art. 15<sup>1</sup> para. 2 of FSA Regulation no. 6/2009, as amended by FSA Regulation no. 3/2015, the general empowerment ceases by:

- (i) written revocation from the principal shareholder of this, transmitted to the company no later than the deadline for submission of empowerment forms applicable to an extraordinary or an ordinary general meeting held by the company, written in Romanian or English, or
- (ii) the principal shareholder losing the quality of shareholder as at the reference date applicable to an extraordinary or an ordinary general meeting held by the company, or
- (iii) the representative losing the quality of intermediate or lawyer

## 5. Procedure for voting by correspondence

Shareholders may exercise their voting right in OGM by correspondence, casting their votes prior to the date of the OGM.

For this type of voting shareholders must use the forms for the vote by correspondence approved by the Board of Directors and made available by the Company. Forms are issued both in Romanian and in English, shareholders can use either the form in Romanian, or the form in English.

The forms for voting by correspondence are provided at company's headquarters, company's branch offices or can be downloaded from SIF Banat-Crişana's website, [www.sif1.ro](http://www.sif1.ro), section *Investor Relations > Events > General Meetings of Shareholders convened for June 8/9, 2015*.

### *Instructions for completing the correspondence voting form*

- a) Shareholders shall fill in the identification data required by the form; in case of foreign individuals or foreign legal entities in the field for CNP, respectively CUI, the registration number in shareholders's register (NIN code) has to be completed;
- b) The shareholder casts the vote by marking an "X" in the appropriate voting option: For, Against or Abstain. If for the same item of the Agenda the shareholder marks with "X" two or all three options, the respective vote will be null. If no voting option is marked with "X" the vote will be considered as unexpressed.
- c) The correspondence voting form has to be handwritten signed by the shareholders as follows: (i) in the case of individual shareholders - handwritten signature of the shareholder on the voting form; (ii) in the case of legal persons, the correspondence voting form has to be handwritten signed by the legal representative of the legal person.

**Note:** If the ballot is to be sent by post or courier, the shareholder's signature, either natural or legal person, must be certified (legalized) on the correspondence voting form by a notary public. Correspondence voting forms legalized outside Romania must be endorsed with an apostille.

- d) The correspondence voting forms must be dated by the shareholder.

Voting by correspondence may be expressed by a representative only if he/she received from the shareholder he/she represents a special / general empowerment form filed at the Company, pursuant to art. 243 para. 6<sup>3</sup> of Law no. 297 / 2004, with subsequent amendments.

*Documents accompanying the correspondence voting form:*

a) for **individual shareholders** - certified copy of the shareholder's identity document, enabling his / her identification in the list of SIF Banat-Crișana shareholders issued by Depozitarul Central SA as at the reference date;

b) For **legal persons shareholders:**

(i) a findings certificate (in Romanian: "certificat constatator"), in original or true copy, issued by the Trade Registry or any other document, in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated, allowing for the identification thereof in the list of SIF Banat-Crișana's shareholders as at the reference date issued by Depozitarul Central S.A.;

(ii) proof of legal representative capacity if the shareholders' register at the reference date, received from Depozitarul Central, has no data regarding the legal representative of the shareholder; the capacity as legal representative is proven by means of a findings certificate / similar documents mentioned hereinbefore.

The documents attesting the legal representative capacity for the legal person shareholder shall be no older than 3 months as from the date of the publication of the Convening Notice for the OGM. If these documents are drafted in a foreign language other than English they shall be accompanied by their translation into Romanian or English performed by a certified translator.

(iii) for entities without legal personality (unincorporated entities), there shall be presented a certified copy of an official document proving the capacity as representative of the corporate body that administrates the respective entity with no legal personality (e.g. authorization issued by the Financial Supervisory Authority or a similar authority in another state).

c) The documents in original representing the legalization of shareholders' handwritten signature by a notary public – for all the cases the correspondence voting form was sent by post or courier, except for the case provided by ident c). The correspondence voting forms authenticated outside of Romania must be endorsed with an apostille.

*Submitting the correspondence voting forms:*

Subject to losing the voting right in case of default, the correspondence voting forms duly filled in and signed by the shareholders, together with all the accompanying documents, must be delivered to the Company to be registered **no later than June 6, 2015, 11:00 a.m.** (Romanian time), in one of the following methods:

- **in original, with shareholder's handwritten signature legalized by a notary public** - the correspondence voting form sent by post or courier service to Company's headquarters in Arad, Calea Victoriei 35A, in order to verify the shareholders's identity, subject to losing the voting right in case of default; in this case the correspondence voting form shall be inserted in an envelope writing on it clearly and with capital letters: "CORRESPONDENCE VOTING FORM – NAME, SURNAME / CORPORATE NAME OF THE SHAREHOLDER, PERSONAL IDENTIFICATION NUMBER / UNIQUE REGISTRATION CODE"; this envelope, along with the rest of the accompanying documents shall be sent to the Company in an envelope clearly written in capital letters "FOR OGM / PENTRU AGA";

- by **e-mail with the extended electronic signature incorporated in accordance with Law no. 455/2001** on the electronic signature, at aga@sif1.ro for the purpose of verifying the identity of shareholders, subject to losing the voting right in case of default;

**Note:** Pursuant to the provisions of Law 455 / 2001, the extended electronic signature means an electronic signature which meets all the following conditions: (i) it is uniquely linked to the signatory; (ii) it allows the identification of the signatory; (iii) it is created using means that the signatory can maintain under his sole control; (iv) it is linked to the data in electronic form to which it relates in such a manner that any subsequent change of that document is detectable.

#### *Requirements for correspondence voting forms*

If a shareholder voted by sending several corresponding voting forms for the OGM, the most recently dated revokes those previously lodged or sent.

If a shareholder voted by sending a correspondence voting form, but then attends the general meeting either personally or through a representative, the correspondence vote shall be annulled. In this case only vote expressed personally or through the representative in the meeting room of the OGM shall be taken into consideration.

If the person representing the shareholder through personal participation in the general meeting is other than the person which has cast his vote by correspondence, then for the validity of his/her vote will present at the meeting a written revocation signed by shareholder or the representative who cast his vote by correspondence. This is not necessary if the shareholder or his legal representative is present at the general meeting.

The corresponding voting forms may not be considered valid in any of the following cases:

- a) are not registered at the Company in original or by email with extended electronic signature incorporated in accordance with Law no. 455/2001 on the electronic signature, at the address aga@sif1.ro, until June 6, 2015, 11:00 a.m. (Romanian time);
- b) are not accompanied by the documents requested by this chapter;
- c) are not handwritten signed by the shareholder;
- d) do not comply with the approved procedure for the identification of the shareholder;
- e) other correspondence voting forms than those provided by the Company were used.

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

The votes cast on corresponding voting forms shall be annulled because of procedural faults in the following situations: (i) are illegible; (ii) contain conflicting or confusing options; (iii) are expressed conditionally.

Votes with procedural faults shall not be taken into consideration for the covered items on the agenda, but the number of shares held by such shareholder will be taken into consideration for calculating the quorum present.

## 6. Procedure for appointment of financial auditor

The the extension of mandate (appointment) of the financial auditor shall be done by *secret ballot*, according to article 130, para. (2) of Law no. 31/1990 and article 6, par. (20) of the Company's By-Laws.

On item 1 of the Agenda, requiring secret ballot, the shareholders present or represented at the OGM meeting shall use only the means of voting provided by the Company for voting, ensuring the secrecy of voting, and shall not under any circumstances openly vote by a show of hands.

In case of votes cast by correspondence prior to the OGM, the votes cast by shareholders shall only be revealed to the OGM secretariat, at the moment the other votes secretly cast by the shareholders present or their representatives of shareholders attending the meeting are known.

The company makes sure by the internal procedures adopted that the vote of shareholders expressed on the agenda items requiring secret ballot remains confidential.

The resolution on the appointment of financial auditors and setting the duration of the audit contract is provided in item 1 of the agenda on the voting papers (ballots in the OGM meeting room, correspondence voting forms and special empowerment forms). These documents are drafted so that shareholders may vote "For", "Against" or "Abstain".

Voting is done by marking an "X" in the box corresponding to the option to vote "For" "Against" or "Abstain".

The secretariat appointed by the OGM responsible with counting the votes shall calculate the valid votes expressed by the shareholders and the representatives attending the OGM and votes cast by correspondence, according to the options "For", "Against" or "Abstain".

The resolution voted shall be approved by OGM if the votes "For" expressed at this item on the agenda represents 50% plus one of the total valid votes cast at the general meeting of shareholders.

## 7. Procedure for voting in the meeting room. Regulations for the conduct of the OGM

At the general meeting may participate only the shareholders registered in the SIF Banat-Crişana shareholders register as at the reference date or their representatives appointed in accordance with this procedure.

Other persons than those previously mentioned (i.e. from newspapers, TV etc.) may enter the meeting room only with the express permission of the chairman of the meeting.

The access of shareholders or their representatives entitled to attend the general meeting of shareholders is allowed by proving their identity. Before entering the meeting room, the appointed employees of the Company verify the identity of the shareholders and / or the quality of representation.

After registering their presence, the shareholders or their representatives are being given three voting forms / ballot papers with the stamp of the Company: a ballot for secret voting (item 1 on the Agenda regarding the appointment of the financial auditor), a ballot paper for open vote (for items 2, 3 and 4 on the Agenda) and a ballot paper for the election of OGM secretaries.

By registering their personal presence of shareholders at OGM the correspondence voting forms and special / general empowerment forms that were submitted to the Company are revoked, as the shareholders are going to vote in the meeting of the OGM.

On the day and time determined in the Convening Notice, the meeting of OGM is opened by the Vice-Chairman of the Board of Directors, who will chair (lead) the meeting according to statutory provisions (art. 6 para. 25 of SIF Banat-Crişana By-Laws).

The Chairman of the OGM proposes the assembly the election of the secretaries of the meeting from the shareholders attending the OGM. Election of the secretaries is made by the shareholders attending the meeting by nominating them on the form received upon entering the room. The first three will be elected secretaries in order of nominations supported by the largest number of votes.

The Chairman of the OGM will appoint, from the Company's employees, one or several technical secretaries, to fulfil their duties in accordance with the legal provisions.

To validate the proceedings of the OGM, the OGM secretariat ascertains the quorum present based on the attendance lists and the documents submitted by the Technical Commission for the vote by correspondence.

Each item on the OGM Agenda, placed on the voting form/ballot paper, shall be presented at the meeting. Shareholders will vote on the ballot each resolution put to the vote. The ballot papers are drawn so that shareholders can express their vote "For", "Against" or "Abstain" for each item on the Agenda. Voting is done by marking an "X" on the corresponding option to vote "For", "Against" or "Abstain".

If an representative has empowerment forms granted by several shareholders, he/she is entitled to vote for a shareholder differently as from another shareholder. The person representing several shareholders based on special empowerment votes for the persons he/she is representing by aggregating the number of votes "for", "against" and "abstain", without offsetting them. The votes so cast shall be validated by OGM Secretariat upon consulting the copy of the special empowerment form submitted to the Company (according to art. 16 of CNVM Regulation no. 6/2009).

The votes cast by correspondence shall be centralized by the Technical Secretariat and revealed only to the OGM Secretariat, at the moment when the other secret votes cast by the shareholders present or shareholders' representatives attending the meeting are known, corresponding to each resolution on the agenda.

OGM Secretariat shall sum the valid votes cast by shareholders and representatives present and votes cast by correspondence, according to the options "For", "Against" or "Abstain" for each resolution on the agenda.

OGM Secretariat shall mention in the minutes of the meeting the votes unexpressed and the votes annulled, specifying the reason for the annulment.

Ballots containing procedural faults (are illegible, contain contradictory or confused options or are expressed conditionally) will not be taken into account when counting for the passing of the resolution corresponding to the item on the Agenda to which they relate to.

OGM Secretariat shall record the result of the vote in the minutes of the meeting. The final result of the vote, for each resolution on the Agenda, will be communicated to the shareholders present and will be recorded in the minutes of the meeting. The Company will publish on its website, [www.sif1.ro](http://www.sif1.ro), the voting results for each resolution adopted by the OGM no later than 24 hours after the end of the OGM meeting.

For the validity of deliberations and passing the resolutions of the OGM, the statutory provisions shall be observed. Pursuant to the provisions of art. 6 (16) and (17) of SIF Banat-Crișana By-Laws, to validate the proceedings of the Ordinary General Meeting, the first call requires the presence / representation of shareholders representing at least half of the share capital and the decisions to be taken by the shareholders having an absolute majority of the share capital represented at the meeting. If the validity requirements are not met, the general meeting of shareholders shall be held at the second call, and may deliberate on the issues on the agenda regardless of the capital represented by the shareholders present, and decisions are taken by majority.

## 8. Technical matters concerning the meeting

### **Technical measures to ensure the security, confidentiality and integrity of data**

- a) Ensuring the security of the internal network of the Company and server database is resolved by a firewall; the server room is secured and access is restricted to system administrators;
- b) Backup equipment is used and backup for the database and recovery plan in case of disaster are provided;
- c) SSL encryption of communication with the e-mail server;
- d) Monitoring of any operations on e-mail server and databases;
- e) The information system is developed in-house and meets the following requirements of the regulations in force:
  - separation of user roles based on the operations that are allowed to execute in the database;
  - separation of applications and access to them on different levels depending on user access rights;
  - setting a minimum number of users for the applications used in registering and counting the votes;
  - operators responsible with entering voting data in the system do not have access to information regarding: the total number of votes recorded, entries of votes from other operators, data summarizing the outcome of the vote;
  - centralized data on votes cast prior the OGM (by printed / electronic correspondence voting forms) are disclosed only during the meeting of the assembly (OGM), after the technical secretariat introduced the votes cast by the shareholders in the meeting room.

SIF Banat-Crișana has implemented the Information Security Management System (ISO 27001), certified by United Registrar of Systems Ltd. UK (accredited by United Kingdom Accreditation Service).

### **Technical committee**

The Board of Directors of the Company has appointed a technical committee responsible for the correspondence voting and to verify the empowerment forms for the OGM ("Committee"), consisting of legal advisers, IT specialists / operators. Upon Decision of the Board, a Chairperson of the Committee was appointed and responsibilities for each member of the Committee were set.

*The Committee has the following duties:*

- a. ensuring distribution, receiving and registering at the company of the correspondence voting forms and special / general empowerment forms;
- b. the verification and centralization of correspondence voting forms and special / general empowerment forms lodged at the Company;
- c. the preparation of minutes containing the the conclusions of the Committee on: (1) ballot papers recorded at the Company and their verification result (valid, annulled); (2) information on the total number of votes cast by correspondence in order to determine the conditions of quorum; (3) the results of voting by correspondence for summary data for each item on the Agenda; (4) the number of votes annulled and the respective motivations; (5) the result of verification of empowerment forms; (6) other relevant information from the Committee's work;
- d. to submit the OGM Secretariat for inspection the special empowerment forms / documents for correspondence voting;
- e. preservation of documents securely and ensuring the confidentiality or votes cast by correspondence and the content of the empowerment forms;
- f. archiving documents and databases managed at the end of OGM.

Members of the Committee are bound to safely keep and ensure the confidentiality of information they have access to as members of the Committee, by signing a "confidentiality agreement" in this respect.

*Duties of the members of the Committee:*

- a) ensuring full confidentiality of the shareholders' identification data, of the shareholders' holdings as at the reference data, of the votes submitted by the shareholders and any other information in the possession of which will come as a result of the exercise of their duties within the Committee;
- b) compliance with the legal regime of professional secrecy, applicable to confidential information they will come upon as a result of the exercise of their duties within the Committee;
- c) compliance with the procedure approved by the Board on the organization and conduct of the OGM;
- d) interdiction on using the confidential information, directly or indirectly, in other purpose than specified in the procedures approved by the Board;
- e) taking all necessary and reasonable measures to prevent disclosure of confidential information to which they have access to, to any other person unauthorized to receive such information, and to prohibit unauthorized access thereto;
- f) prohibition to make copies of documents containing confidential information or to reproduce their contents in any way.



## 9. Contact addresses

### **Societatea de Investiții Financiare Banat-Crișana S.A.**

**Headquarters:** Calea Victoriei nr. 35 A, Arad 310158, Romania

tel: +40257 304 438; +40721 266 899; +40745 347 068;

fax: +40257 250 165

e-mail: aga@sif1.ro

**Bucharest branch:** Calea Floreasca no. 175, 7th floor, room A1, sector 1, Bucharest

tel: +4021 311 1647;

**Cluj-Napoca branch:** Piața Muzeului, no. 1, ap. 2/1, Cluj-Napoca 400019, tel: +40264 593 400.

This procedure was approved by the Board of Directors of SIF Banat-Crișana on May 5, 2015.

The reference documents for the drafting of this procedure: Law 297/2004, Law 31/1990, Law 10/2015, GEO 32/2012 GEO 90/2014, ASF Regulation 9/2014, CNVM Regulation 1/2006, CNVM Regulation 6 / 2009, FSA Regulation no. 3/2015, EC Directive 36/2007, ASF Instruction 6/2012, CNVM Decision 92 / 2008, Law 455/2001, internal procedures approved by the Board of Directors of SIF Banat-Crișana.

Vice-Chairman of the Board of Directors

**Ștefan DUMITRU**