

ITEM 3 OF THE OGM AGENDA

Approval of the discharge from liability of the Board of Directors for the fiscal year 2015.

During January 1, 2015 – March 3, 2015, the Company was administrated by a Board of Directors (administrators) comprising only three members, the other four seats were vacant. The administrators in office during that interval were Mr. Stefan Dumitru – Vice-Chairman of the Board, Mr. Valentin Chiser member, and Mr. Ion Stancu - member, all of them elected by the General Meeting of Shareholders held on April 24, 2013 for a term of office of four years and endorsed by ASF Endorsement no. A/8/27.06.2013.

The Ordinary General Meeting of Shareholders held on March 3, 2015, elected Mr. Bogdan-Alexandru Drăgoi as administrator of SIF Banat-Crișana, with a term of office valid until the expiry of the term of office of the current administrators (24.04.2017). The change in the composition of the Board of Directors following the election of Mr. Bogdan-Alexandru Drăgoi was endorsed ASF by Endorsement no. 115 / 09.04.2015.

The Ordinary General Meeting of Shareholders held on April 29, 2015, elected Mr. Octavian Avrămoiu and Mr. Dan Weiler as administrators of the Company with term of office valid until the expiry of the term of office of the current administrators (24.04.2017). The change in the composition of the Board of Directors following the election of Mr. Octavian Avrămoiu and Mr. Dan Weiler was endorsed by ASF by Endorsement no. 223 / 03.07.2015.

On July 14, 2015, SIF Banat-Crișana's Board of Directors decided the following:

- appointed Mr. Ionel-Marian Ciucioi as interim administrator of SIF Banat-Crișana, with the term of office until the general meeting of shareholders, thus completing the number of 7 members for the Board of Directors;
- elected Mr. Bogdan-Alexandru Drăgoi as Chairman of the Board and CEO (General Director) of SIF Banat-Crișana;
- elected Mr. Octavian Avrămoiu as Vice-Chairman of the Board and Deputy General Director of SIF Banat-Crișana.

On September 17, 2015, SIF Banat-Crișana informed the shareholders that by Endorsement no. 312/16.09.2015, the Financial Supervisory Authority has approved changes in SIF Banat-Crișana's documents following the changes in the composition of the Board of Directors following the appointment of Mr. Ionel-Marian Ciucioi as interim administrator of the company, pursuant to Resolution No. 1 / 14.07.2015 of the Board of Directors, until the assembly of the Ordinary General Meeting of Shareholders.

As of December 31, 2015 the composition of the Board of Directors was as follows: Mr. Bogdan-Alexandru Drăgoi - Chairman, Mr. Octavian Avrămoiu – Vice-Chairman, Mr. Ștefan Dumitru - member, Mr. Valentin Chiser - member, Mr. Ion Stancu - member, Mr. Dan Weiler – member, and Mr. Ionel Marian Ciucioi - interim member.

Based on the Report of the activity carried out during 2015 presented by the Board of Directors, it is submitted for the approval of the OGM the discharge from liability of the Board of Directors for the financial year 2015, in accordance with Art. 111 para. (2) letter d) of Law no. 31/1990, as republished and amended.

RESOLUTION SUBMITTED FOR THE APPROVAL OF OGM at item 3 of the agenda
– proposed by the Board of Directors

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