

## ITEM 8 OF THE OGM AGENDA

### **Election of the financial auditor, fixing the minimum duration of the audit contract and empowering the Board of Directors to conclude the audit contract.**

SIF Banat-Crișana is required to have its financial statements audited by an independent financial auditor under the provisions of Company Law no. 31/1990, Capital Market Law no. 297/2004 and ASF Norm no. 27/ 2015 regarding the financial audit activity for the entities authorized, regulated and supervised by the Financial Supervisory Authority.

Pursuant to Art. 111, letter b<sup>1</sup> of Law 31/1990, the general meeting of shareholders is required that: *"in case of the companies whose financial statements are audited, to appoint or dismiss the financial auditor and set the minimum duration of the audit contract."*

In line with the above requirements, given that the current contract with the firm KPMG Audit SRL ends this year and taking into account the position of our company on the domestic financial market, we approached eminent companies in the field of financial audit services, requiring their audit tenders.

The objectives for the financial audit requested comprised:

- the audit of the individual financial statements IFRS;
- the audit of the consolidated financial statements prepared pursuant to IFRS

After examining the offers received, the Audit Committee recommended the Board of Directors the selection of the firm **PricewaterhouseCoopers Audit SRL** as financial auditor for a period of three years of the contract, given that they submitted the most competitive financial and technical offer.

Presentation of **PricewaterhouseCoopers Audit SRL** is attached to this material.

RESOLUTION SUBMITTED FOR THE APPROVAL OF OGM at **item 8** of the agenda  
– proposed by the Board of Directors

Election as financial auditor the firm PricewaterhouseCoopers Audit SRL, with a minimum duration of the audit contract of 3 years and empowering the Board of Directors to conclude the audit contract.

This is an English translation of the Informative materials for the OGM Agenda, approved by the Board of Directors of SIF Banat-Crișana on 25.03.2016. The Company provides this translation for shareholders' reference and convenience. In the event that the English version of this informative materials differ from the Romanian version, the latter prevails.