

## ITEM 4 OF THE OGM AGENDA

### **Approval of the discharge from liability of the Board of Directors for the activity carried out during financial year 2017.**

The Company was administered from January 1 – April 23, 2017 by a Board of Directors comprised of 7 members.

The composition of the Board of Directors was as follows:

- Mr. Bogdan-Alexandru Drăgoi – Chairman of the Board,
- Mr. Octavian Avrămoiu – Vice-Chairman of the Board,
- Mr. Ștefan Dumitru – member of the Board,
- Mr. Valentin Chiser - member of the Board,
- Mr. Ion Stancu – member of the Board,
- Mr. Dan Weiler – member of the Board,
- Mr. Ionel Marian Ciucioi - member of the Board.

As the term of office for the administrators expired, a new Board of Directors was elected by the Ordinary General Meeting of Shareholders held on April 20, 2017, with their term of office starting April 24, 2017, with the following composition:

- Bogdan-Alexandru Drăgoi
- Radu-Răzvan Străuț
- Sorin Marica
- Marcel Heinz Pfister

Following the assembly of the Board of Directors on April 24, 2017, Mr. Bogdan-Alexandru Drăgoi was elected Chairman of the Board of Directors and Mr. Radu-Răzvan Străuț was elected Vice-Chairman of the Board of Directors. As per the Articles of Association, the Chairman of the Board also serves as CEO (General Director).

On July 13, 2017, the Financial Supervisory Authority endorsed the changes in the composition of the Board of Directors of the Company, so:

The composition of the new Board of Directors:

- Bogdan-Alexandru Drăgoi – Chairman of the Board
- Radu Răzvan Străuț – Vice-Chairman of the Board
- Sorin Marica – member of the Board
- Marcel Heinz Pfister – member of the Board.

Based on the Report for the year 2017 presented by the Board of Directors, it is submitted for the approval of the Ordinary General Meeting of Shareholders the discharge from liability of the Board of Directors (administrators) for the financial year 2017, in accordance with Art. 111 par. (2) letter d) of Law no. 31/1990 on trading companies, republished with subsequent amendments.

RESOLUTION SUBMITTED FOR THE APPROVAL OF OGM at item 4 of the agenda  
– proposed by the Board of Directors

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