

ITEM 8 OF THE OGM AGENDA

Election of an administrator (member of the Board of Directors) on the vacant seat in the Board of Directors, for a term of office equal to the remaining period until the expiry of the term of office of the administrators in office, respectively until 24.04.2021.

1. ADMINISTRATION OF THE COMPANY

As per the provisions of art. 7, par. (1) of SIF Banat-Crișana's Articles of Association, the Company is currently administered under a unitary system, by a Board of Directors (i.e. administrators) comprised of five members, elected by the ordinary general meeting of shareholders for a mandate of four years, with the possibility of being re-elected.

As at December 31, 2017 the composition of the Board of Directors was as follows: Mr. Bogdan-Alexandru Drăgoi - Chairman, Mr Radu Răzvan Străuț – Vice Chairman, Mr. Sorin Marica – member, Mr Marcel Heinz Pfister – member.

Given the vacancy of a seat in the Board of Directors of the company, on January 16, 2018, the Board of Directors of SIF Banat-Crișana decided to appoint Mr Ionel Marian Ciucioi as interim administrator of SIF Banat-Crișana, until the assembly of the general meeting of shareholders, thus completing the number of 5 members of the Board of Directors.

Given the presented situation, the Board of Directors included on the agenda of the general meeting of shareholders convened for April 26 (27), 2018 the item on the election of an administrator on the vacant seat in the Board of Directors (administrators) for a term of office equal to the remaining period until the expiry of the term of office of the administrators in office, respectively until 24.04.2021.

The elected administrator must cumulatively meet the general conditions stipulated by Law no. 31/1990 to exercise this position, completed with the criteria established by Law no. 297/2004 regarding the capital market, of Law no. 74/2015 on Alternative Investment Fund Managers and the regulations issued by the Financial Supervisory Authority (ASF) and Company's Articles of Association.

2. THE PROCEDURE FOR ELECTING THE ADMINISTRATORS

The term of office of the administrator to be elected on the vacant seat in the Board of Directors will be equal to the remaining period until the expiry of the term of office of the administrators in office, respectively until 24.04.2021.

The election of Board members is done by *secret voting*, according to Art. 130, par. (2) of Law no. 31/1990 and Art. 6, par. (20) of Company's Articles of Association.

On item 8 of the agenda requiring secret voting, the shareholders present or represented at the OGM meeting shall only use the voting manner provided by the Company for voting, ensuring the secrecy of voting, and will not vote in any circumstances openly, by show of hands.

As for the votes cast by correspondence previously to the OGM meeting, the votes by correspondence cast by shareholders will be revealed only to OGM Secretariat, at the moment when the other votes secretly cast by the shareholders present or shareholders' representatives attending the meeting are revealed.

The Company made sure by internal procedures adopted that votes cast by shareholders on the item of the agenda requiring secret ballot remain confidential.

Until March 23, 2018, at 16:00, as mentioned in the Convening Notice for the OGM, only the nominee proposed by the Board of Directors submitted his application file. The candidate shall be entered on the voting papers in item 8 of the agenda. These documents are drafted so that the shareholders have the opportunity to express their votes "For", "Against" or "Abstain".

The Secretariat of OGM 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" and "Abstain".

The candidate shall be declared elected based on the number of votes "For" obtained, provided that the votes obtained represent 50% plus one of the total valid votes cast in the general meeting of shareholders.

The detailed voting procedure is available for the shareholders on Company's website at www.sif1.ro.

Following his election by the OGM, the elected administrator must expressly accept the appointment as administrator, in accordance with the provisions of art.153¹² par. (3) of Law no. 31/1990. The elected administrator will be subject to authorization by the Financial Supervisory Authority, in accordance with the provisions of ASF Regulation no. 14/2015.

3. LIST OF CANDIDATURES

Pursuant to the provisions of art. 137¹ of Law no. 31/1990, current members of the Board of Directors or shareholders have the right to nominate the candidates for administrator seats (member of the Board of Directors).

Starting March 20, 2018, the Company published on its website, in GMS section, the list of documents for the application file and the eligibility criteria and incompatibilities for administrators of SIF Banat-Crişana. The deadline for submitting the candidatures was March 23, 2018 at 16:00 hours, and it was mentioned in the Convening Notice of the general meeting of shareholders.

Until the deadline set out above, a single application was submitted:

	First name and last name	Domicile	Professional qualification	Proposed by
1	Ionel Marian CIUCIOI	Bucharest	Economist	Board of Directors

Information regarding the candidate is available for inspection by the shareholders on Company's website, www.sif1.ro

RESOLUTION SUBMITTED FOR THE APPROVAL OF OGM at item 8 of the agenda

Election of Ionel Marian Ciucioi as administrator (member of the Board of Directors) on the vacant seat in the Board of Directors, for a term of office equal to the remaining period until the expiry of the term of office of the administrators in office, respectively until 24.04.2021.