

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 2018.

As at January 1, 2018, the composition of the Board of Directors (as per ASF Endorsement no. 405/13.07.2017) was as follows:

- Mr. 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

As per the provisions of Art. 137² of Law no. 31/1990 on trading companies, and art. 7 par. (1) of Company's Articles of Association, SIF Banat-Crișana's Board of Directors, in the meeting held on January 16, 2018, approved the appointment of Mr. Ionel-Marian CIUCIOI as interim administrator of SIF Banat-Crișana until the assembly of the general meeting of shareholders, being authorized in this capacity by ASF Endorsement no. 99 / 04.04.2018.

The OGM of April 26, 2018, elected Ionel Marian CIUCIOI as administrator (member of the Board) on the vacant seat in Board of Directors, for a term equal to the remaining period until the expiry of the term of office of the administrators in office, respectively until 24.04.2021.

The Financial Supervisory Authority, by Authorization no. 245 / 25.10.2018, authorized the amendments occurred in SIF Banat-Crișana's documents following the change in the composition of the Board of Directors of the company, by the appointment of Mr. Ionel Marian Ciucioi as administrator of the Company, as per the OGM Decision no. 2 of 26.04.2018.

As at December 31, 2018, the composition of the Board of Directors was as follows:

- 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
- Ionel-Marian CIUCIOI – member of the Board

Based on the Report for the year 2018 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 2018, in accordance with Art. 111 par. (2) letter d) of Law no. 31/1990 on trading companies, republished with subsequent amendments.

Bogdan-Alexandru DRĂGOI

Chairman of the Board of Directors